

 **MAIN STREET MARKETPLACE**

| CASE STUDY |

# MAIN STREET MARKETPLACE

To birth small businesses in a strong way, we brought Main Street inside.

130 S. MAIN STREET

# MAIN STREET MARKETPLACE

To birth small businesses in a strong way, we brought Main Street inside.

Right now, at this very moment, there are thousands of smart, talented people in small towns all across the country who have great ideas, strong business plans and powerful dreams of business ownership. In small towns, big dreams have the potential to become realities every single day.

Unfortunately many of those dreams will go unrealized, and not because the business ideas are flawed. There are two main hurdles that become stopping points for most small business concepts: Money and space. Aspiring entrepreneurs may have been able to access adequate startup capital to cover furnishings and inventory, but the cost of viable commercial space keeps them from pulling the trigger. Add any necessary interior upfit or high utility costs to the mix, and a great idea can stay just that indefinitely. Even on Main Street, the cost of opening a brick and mortar business can seem daunting.

For many, the barrier to entry is simply too high.

## THINKING DIFFERENTLY

The small town, small business dilemma is real. While storefronts sit empty and fall into decay, amazing ideas that could bring value and renewed commerce to the community never reach the light of day. This has been the story of Main Streets across the country. It was the story in Bellefontaine for years.

Small Nation decided to attack the problem creatively in

Bellefontaine. We were already renovating historic building stock to create new storefronts at street level. But what could we do to serve those businesses who were looking for something more affordable than a street level space?

## Quick Facts:

INITIAL PURCHASE

**\$50,000**

RENOVATION BUDGET

**\$250,000**

TENANTS

**23**

DOWNTOWN EATERY

**1**

MONTHLY RECURRING INCOME

**\$18,900**

There were many incubator models that offered shared space or booth space for startups, but they didn't always have the foot traffic that would help them succeed. We needed more businesses on Main Street, so... what if we created a mini Main Street inside?

## REPRODUCING MAIN STREET

130 S. Main Street in Bellefontaine was G.C. Murphy's store for years. When the G.C. Murphy's company came to an end, the space transitioned to The Centre City Mall in the late 1980's. The Centre City Mall was home to several shops, a salon and café. In 2012, the building was listed for sale and was purchased by the Small Nation team for \$50,000.

Our vision for the space was to quite literally create a mini extension of the Main street experience within the building. Rather than creating booth spaces as many mall or incubator spaces have in the past, we created a tiled "road" featuring mini storefronts lining each side. Some of the storefronts are sided, others have stone or

| SMALL BUSINESS. BIG IMPACT. |

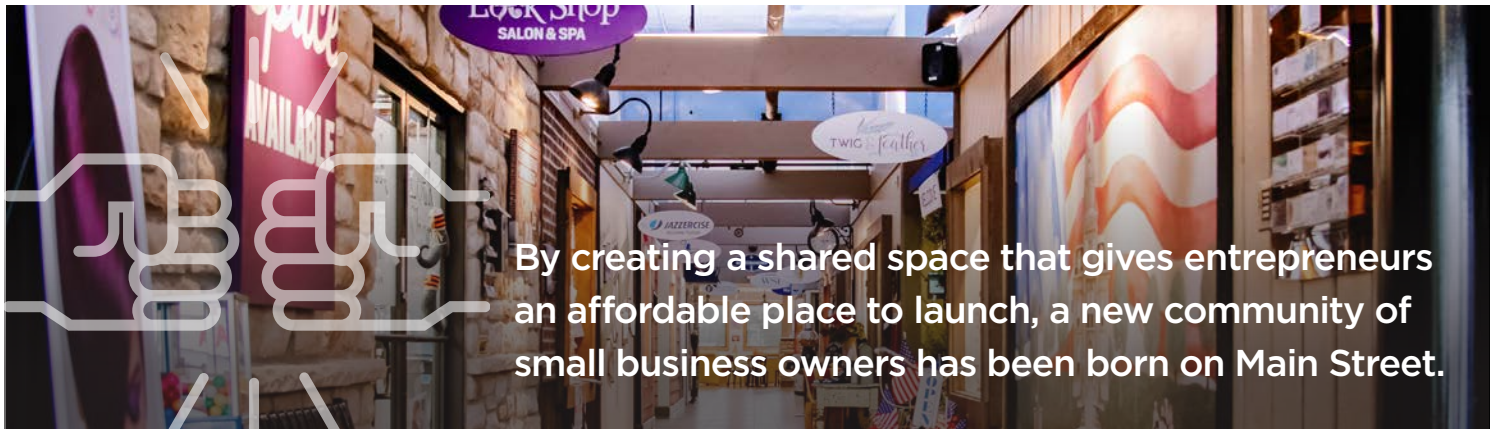
Main Street Marketplace businesses have launched, gained traction, grown, and even graduated to larger brick and mortar spaces.





**How?** The HUSTLE HARD approach gave them the resources to launch strong from the beginning. Learn more about Main Street Marketplace at [themainstreetmarketplace.com](http://themainstreetmarketplace.com).





By creating a shared space that gives entrepreneurs an affordable place to launch, a new community of small business owners has been born on Main Street.

brick facades. Each tenant has their own “street level” window, hanging exterior signage, and a lockable door. “Exterior” lights illuminate the storefronts. Some even have their own awning. The ceiling inside the Marketplace was painted to look like the sky on a clear Bellefontaine day, complete with fluffy white clouds. There are decorative benches and parking meters long the “street” and even a post office box for the Marketplace community. Visitors feel as if they are walking outside and tenants feel as if they have a real Main Street location from which to operate and grow. The intent of the design was to inspire customers to visit and entrepreneurs to invest in the growth of their businesses. The space is more than an incubator or a low cost option for startups. It is a real, living, breathing Main Street storefront designed for commerce.

In total, \$250,000 was invested in the renovation of the building’s interior and exterior. Marketplace storefronts range from 200 to 2,000 square feet, and electric, lighting, heating, cooling, public restrooms, dumpster service, common area cleaning services and 24/7 maintenance call support are included in the monthly rent. The only utilities customers are responsible for are internet, cable and phone service. The shared resources results in a reduction of overall operating costs for Marketplace tenants, a big plus that helps support them through their early stages of development.

The smaller spaces and lower overall costs help Main Street Marketplace businesses launch and grow their customer base strategically. Some start with limited inventory so they can test their products before graduating to a brick and mortar location outside. Others decide that the lower cost model is a perfect fit for their business and remain in the or spaces long term. Either way, the measured growth approach helps the businesses gain strength with a smaller up front investment, which is a success for everyone involved.

### A STRATEGIC MIX

Just like Main street outside our doors, we wanted a mix of tenants that would bring continuous foot traffic through the space. Main Street Marketplace includes a mix of tenants that include banking, non profit offices, professional services, beauty, retail, fitness and restaurant.

The Lock Shop Hair Salon houses one of the two street facing spaces within the Marketplace. Salons are the perfect model for shared space models, with daily foot traffic and shared rent. The Lock Shop stylists serve Main Street by making everyone beautiful.

Twig & Feather occupies the second street facing space, bringing locally made and boutique clothing jewelry, decor and gifts to Main Street. The Be Who You Be Boutique and Mad River Knife & Supply are our other retail merchants. First Federal Community Bank’s Lending Center, WSI Staffing and Recruiting, Elite Land Title, Alltop Insurance Agency and Brinkman Hypnosis Solutions offer professional services. The United Way of Logan County calls the Marketplace home and Ragnar Fitness and Yoga offers Vinyasa yoga, interval training and core conditioning classes on the lower level while a Jazzercise studio offers cardio on the second floor. Anchoring the Marketplace in the back is Rise Bakehouse, an all natural bakery specializing in sourdough breads and bagels. Rise Bakehouse offers amazing sandwiches, pastries and pretzels as well as wholesale products. The Main Street Marketplace has a mix of merchants and businesses rivaling Main street itself.

The entrepreneurial spirit is strong in small towns. At Small Nation, we believe in creating every opportunity for small business dreams to rise. Main Street Marketplace is our solution for giving small businesses the boost they need and deserve.

SMALL NATION develops places, spaces and dreams for small towns and small town entrepreneurs across the country.

**SMALL  
NATION**

We’re here to show the world that small town and small business success is not only possible, but profitable. For everyone.