

# CouleeCO.

Hello!

Thank you so much for considering being a part of this exciting economic development project. Below, is some information regarding your participation, and the program itself.

## **What does this program do?**

This Pop-Up Shop program is a grass roots way of helping to catalyze the development of the local economy here in Downtown. Downtown Mainstreet has partnered with Couleecap, the Wisconsin Economic Development Cooperation, and the City of La Crosse to bring the opportunity for aspiring or existing business owners to operate in a Downtown store front rent free for three months. The goal of this program is twofold; creating new businesses, and filling empty store fronts. It's a great way of maximizing the potential from the resources that already exist here in order to create wealth that's locally sourced, meaning more of the money spent and circulated here stays here. It's a starting point for a vibrant small business ecosystem.

## **Building Owner Benefits**

First and foremost, as mentioned above, part of the goal of this program is to fill empty spaces, and find you (the building owner) a long term, rent paying, tenant. Whether that's the business that "pops" into the space or not, you are guaranteed a higher foot traffic count in and around your building. Not to mention, instead of just seeing an empty building, they're seeing *something*. That *something* shows the potential of the space, and allows others to fill in their own ideas much easier. It's been proven that even the best developers in the world get better design ideas when looking at a foundation rather than an empty lot.

## **Building Owner Expectations**

Above all else, we ask that, if your building is to be included in the program, that it be up to the codes set by the municipality. Retailers are responsible for any damages sustained to the space during their tenancy. They are also responsible for maintaining the interior and exterior of the building. As I'm sure you could imagine, the amount of money available for us to do these projects is far from plentiful. That being said, we require any landlord that has a participating building to discount the rent for the three-month duration of the program. Any discount given from your normal rate can be written off as a tax deductible donation to Couleecap, Inc. (501c(3)). As mentioned above, part of the goal of this program is to find you a long term tenant. We make sure the retailers understand that, once the three-month period is over, the lease negotiations are be handled with the landlord. To be clear, you will only be expected to offer the discounted rate for the allotted three-month period. After that, what you agree to is between you and the retailer.

## **What's The Success Rate?**

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The model being used to support this program in Downtown is one that's taken both rural and urban central commercial districts and given them a renewed vibrancy no one thought possible. In Western Wisconsin Specifically, the model used in Viroqua has yielded a 70% success rate; meaning 70% of retailers have signed a 6-month or 12-month lease in their space following the program. Of those that don't, the heightened exposure has led to the landlords being able to find tenants within two months of the culmination of the program.

**Need More Information? Give us a call, or shoot us an email.**

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