

# DOWNTOWN STORY CITY

STORY CITY, IOWA



## MARKET STUDY AND STRATEGIES

2022



**Story City**

**GREATER CHAMBER CONNECTION**

*A Main Street Partnership*

# INTRODUCTION

The economic landscape of traditional downtown and neighborhood commercial districts continues to change. Expanding retail competition, evolving technologies, and changing lifestyle trends continue to affect business opportunities and the way of life in our traditional downtown business districts .

The Main Street Iowa Market Study and Strategies service engages the market itself – community members, area residents, business persons and other stakeholders – to gain an understanding of local and regional market conditions and trends impacting the district’s position in the market and opportunities for the future. Insights and directions derived through the process serve to ground the community’s vision in the realities of the marketplace and provide a basis for projects and activities that align with, and are carried out as part of, a well-coordinated and congruent transformation strategy

This document summarizes key strategies for Downtown Story City economic development and enhancement initiatives based on an extensive review of background information and current market data; input provided via consumer and business surveys; and direction and leadership provided by Story City Main Street leaders, volunteers and community members.

## Story City, Iowa is a Main Street Iowa Community.



*The Market Study and Strategies process was completed with technical assistance and support provided by Main Street Iowa.*

*The mission of the Main Street Iowa Program is to improve the social and economic well-being of Iowa's communities by assisting selected communities to capitalize on the unique identity, assets and character of their historic commercial district.*

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## INSIDE

Introduction .....	1
Community Profile .....	2
The Downtown Story City Market.....	3
Market Insights and Directions.....	4
The Main Street Approach.....	6
Transformation Strategies .....	7
Moving Forward.....	10



### Limitations and Disclaimers

Retail market studies and analyses, their components (such as retail sales gap analyses and surveys interpretation) and derivative business development plans provide important guidance on how a commercial area should, theoretically, be able to perform and on the sales levels businesses should be able to achieve. However, a number of factors affect the actual performance of businesses and commercial areas, including the skills of the business operator, level of business capitalization, the quality of the physical environment, changes in overall economic conditions, the effectiveness of business and district marketing programs, and many other factors. The information in this document is intended to provide a foundation of information for making district enhancement and business development decisions, but it does not and cannot ensure business success.

As is true of all demographic, economic and market studies, our analysis' reliability is limited to the reliability and quality of the data available. Our research assumes that all data made available by and procured from federal, state, county, city, primary and third party sources is accurate and reliable.

Because market conditions change rapidly and sometimes without warning, the information and opinions expressed here represent a snapshot in time and cannot predict or gauge future changes or results.



# COMMUNITY PROFILE

## Welcome to Story City!

Poised for economic growth in agriculture and manufacturing and situated on Interstate 35 just north of the Des Moines metropolitan area—Story City is ready to expand. Story City’s historic downtown embodies a classic small-town feel that celebrates the rich Scandinavian heritage of the early residents. The downtown is the heart of Story City and includes locally-owned anchor businesses filled with history and character.

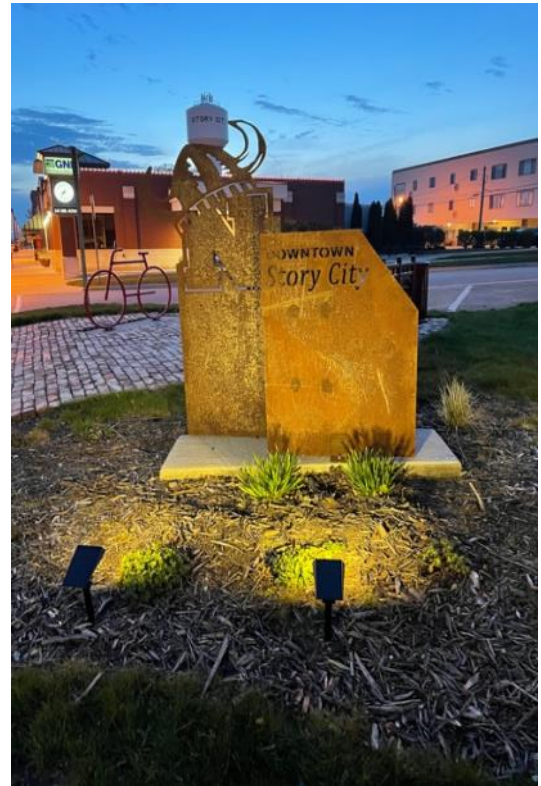
Story City, originally known as Fairview throughout much of its early history, has developed from deep historic and cultural ties to the Scandinavian countries. Story City celebrates this history with the annual Scandinavian Days festival, held the first weekend of June each year. Another tradition is the Yulefest Tree Lighting that is held the Friday after Thanksgiving. The annual tree lighting dates back to 1914 when Story City erected a lighted Christmas tree in the heart of the downtown in the intersection of Broad Street and Pennsylvania Avenue.

Downtown Story City is a vibrant space with service-oriented and retail businesses. The downtown is anchored by the 1913 Story Theater/Grand Opera House which is on the National Register of Historic Places. Two cornerstones of the downtown area are the Charlson Building and the Bertha Bartlett Public Library. Story City has continued to grow with major industries including American Packaging, M.H. Eby Trailers, Nextera, and Winfield Solutions. Residential growth is also active with three major housing developments recently incorporated into the city limits.

Visitors can experience the history of Story City with a visit to the one-room country schoolhouse, three museums, the 1913 antique carousel, the 1936 swinging bridge, and the Grand Opera House. An excellent school district, Roland-Story Community Schools, adds to the quality of life for local residents.

Story City’s people are the driving force behind the community’s Main Street designation and progress being made to improve downtown. In 2000, Story City was designated as a Main Street Iowa community with the purpose of community-driven economic revitalization centered around the historic downtown.

The volunteer efforts led by the Story City Greater Chamber Connection has helped to implement several projects, big and small, aimed at improving the community and to encourage the growth of the downtown businesses. Initiatives such as Scandinavian Days and the small business loan program, collectively, have resulted in enhanced levels of community pride and engagement with the downtown district. Collaborative efforts are driving positive changes and progress to build a thriving downtown in the heart of Story City.



# THE DOWNTOWN STORY CITY MARKET

Downtown Story City Drive Time Market

## Demographic Fast Facts ESRI 2021



POPULATION

10 MINUTE DRIVE TIME | 2021

**5,207**

Population	5 Min	10 Min	20 Min
2021 Estimate	3,539	5,207	46,060
Growth (2021-26)	0.35%	0.46%	0.64%



DAYTIME POP

10 MINUTE DRIVE TIME | 2021

**5,467**

Daytime Population	5 Min	10 Min	20 Min
Total Daytime Pop	4,027	5,467	52,778
Workers	2,066	2,729	30,872



HOUSEHOLDS

10 MINUTE DRIVE TIME | 2021

**2,178**

Households	5 Min	10 Min	20 Min
2021 Estimate	1,485	2,178	19,907
Growth (2021-26)	0.41%	0.52%	0.72%



MEDIAN HH INCOME

10 MINUTE DRIVE TIME | 2021

**\$77,457**

Median HH Income	5 Min	10 Min	20 Min
2021 Estimate	\$76,565	\$77,457	\$62,619
Growth (2021-26)	1.25%	1.52%	2.00%



HOUSING UNITS

10 MINUTE DRIVE TIME | 2021

**2,354**

Housing Units	5 Min	10 Min	20 Min
2021 Estimate	1,607	2,354	21,366
- Owner Occupy	70.6%	72.8%	60.7%
- Renter Occupy	21.8%	19.7%	32.5%
- Vacant	7.6%	7.5%	6.8%
Median Home Value	\$190,432	\$198,935	\$226,077

## Top Esri Tapestry Segment Groups

Downtown Story City Drive Time Areas | Esri 2021

Esri's Community Tapestry is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify U.S. neighborhoods. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create 67 distinct market segments.

### Midlife Constants [#1 in 5 & 10 minute drive times]

- ▶ Primarily married couples, with a growing number of singles
- ▶ 63% have a high school diploma or some college
- ▶ Settled neighborhoods with a slow rate of change. Residents have lived in the same house for years.
- ▶ Traditional, not trendy; apt for convenience and comfort, not cutting-edge. Technology has its uses, but the bells and whistles are a bother.
- ▶ Attentive to price but not at the expense of quality, they prefer to buy American and favor natural products.
- ▶ Almost 42% of households are receiving Social Security; 27% also receive retirement income.

### In Style [#2 in the 5 minute drive time]

- ▶ Married couples, primarily with no children or single households.
- ▶ College educated; 48% are graduates, 77% with some college education.
- ▶ Median household income of \$73,000 reveals an affluent market with income supplemented by investments and a substantial net worth.
- ▶ Connected and knowledgeable, they carry smartphones and use many of the features
- ▶ Attentive to price, they use coupons, especially mobile coupons.
- ▶ Homes are an integral part of their style; invest in home remodeling/maintenance, DIY or contractors.
- ▶ Meticulous planners, both well insured and well invested in retirement savings.
- ▶ Actively support the arts, theater, concerts, and museums.

### Middleburg [#2 in the 10 minute drive time]

- ▶ Semirural subdivisions that developed when the housing boom reached out.
- ▶ Young couples, many with children. Residents are conservative and family-oriented.
- ▶ 65% have a high school diploma or some college.
- ▶ Traditional values are the norm here—faith, country, and family.
- ▶ They rely on their smartphones and mobile devices to stay in touch and pride themselves on their expertise.
- ▶ Comfortable with the latest technology, for convenience (online banking or saving money on landlines) and entertainment.

# STORY CITY SURVEY OVERVIEW

## Downtown Appeal and Uses

Overall visit rates cited by consumer survey participants reflect the broader attraction of downtown created by a diverse mix of business types, uses and activities—and reinforce a position catering, primarily, to the everyday needs of Story City area residents.

**79%** Visited Downtown Story City for **Dining** within the past year.  
Source: 2022 Downtown Story City Consumer Survey.

**Table 1**  
**Q: For which of the following activities or purposes have you visited Downtown Story City within the past year?**

Top Consumer Survey Responses	Percent
Dining	79.8%
Festivals/Special Events	67.4%
Shopping	61.6%
Banking/Financial Services	60.2%
Recreation	51.6%
School	48.4%
Work	42.4%
Office visit	42.0%

Source: 2022 Downtown Story City Consumer Survey.

**58%** Visit Downtown Story City to do **errands or for office and service-related purposes** on a daily or weekly basis.  
Source: 2022 Downtown Story City Consumer Survey.

Consumer patterns depicting the multi-purpose nature and appeal of the downtown are reinforced by data showing more than 58% visit the downtown area on a daily or weekly basis to do errands or for office and service-related purposes; about 47% for eating, drinking and/or entertainment; and nearly 36% to shop.

**Table 2**  
**Q: How often do you visit Downtown Story City...**

Frequency—Daily or Weekly	Percent
To do errands or for office and service-related purposes?	57.9%
For eating, drinking and/or entertainment?	46.6%
To shop?	35.5%

Source: 2022 Downtown Story City Consumer Survey.

## Big Data

Proposed strategies, directions and actions outlined in this document are rooted in current market information and community input via:

- ▶ Advance reconnaissance and the Main Street Iowa Market Analysis training conducted in July 2022
- ▶ A consumer survey with a total sample of 506 participants
- ▶ A Story City business survey completed by 49 respondents
- ▶ MSO team members, partners and community members participating in a series of market study work sessions



**93%** Of consumer survey participants made at least one online purchase, or left Story City to make a purchase, within the past year.  
Source: 2022 Downtown Story City Consumer Survey.

**Table 3**  
**Q: What type(s) of products have you purchased online or left Story City to purchase within the past year?**

Products—Top 10 Shown	Count	Percent
Women's Clothing	351	70.1%
Gifts	328	65.5%
Beauty Supplies	313	62.5%
Electronics	326	65.1%
Home Furnishings	300	59.9%
Men's Clothing	291	58.1%
Sporting Goods	251	50.1%
Hobbies and Crafts	240	47.9%
Books	239	47.7%
Specialty Foods	220	43.9%

Source: 2022 Downtown Story City Consumer Survey. Most frequent responses shown.



# STORY CITY SURVEY OVERVIEW

## Marketing and Communications Channels

Consumer preferences for social media and online applications, along with the adaptation of online channels by downtown businesses, appear to demonstrate the importance of, and potential benefits for, a strong online business presence.

**94%** Of those surveyed regularly use **Facebook**.

Source: 2022 Downtown Story City Consumer Survey.

Table 4

**Q: Which of the following social media networks or online applications do you regularly use?**

### Top Consumer Survey Responses

Facebook	94.4%
Instagram	43.3%
Snapchat	33.0%
YouTube	32.2%
Pinterest	24.6%
TikTok	17.9%
Twitter	17.1%

Source: 2022 Downtown Story City Consumer Survey. Most frequent responses shown.

**70%** Of businesses surveyed identified Social Media as one of the most effective sources for promoting their business

Source: 2022 Downtown Story City Business Survey.

Table 5

**Q: Of the following media, direct marketing and advertising resources, which two (2) are most effective for promoting your business?**

### Top Business Survey Responses

Social Media (Facebook, Twitter, etc.)	70.2%
Internet Website(s)	38.3%
Word of Mouth	25.5%
Email or News Feeds	23.4%

Table 6

**Q: Do you transact sales on your website or through another website (i.e., eBay, Etsy, etc.)?**

Yes	16.3%
No	83.7%

Source: 2022 Downtown Story City Business Survey.

## Retail Gaps and Potential Opportunities

**88%**

Of all consumer survey responses cited a grocery store as the type of new business or attraction that might make them visit Story City more often.

Source: 2022 Downtown Story City Consumer Survey.

Table 7

### Opportunities?

**Q: Which of the following retail establishments would make you visit Story City more often?**

### Top Responses—Categorized

Grocery Store	88.3%
Hardware Store	55.1%
General/Variety Store	28.6%
Women's Clothing	18.3%
Arts, Crafts and Hobbies	15.1%
Sporting Goods/Outdoors	15.5%
Bookstore	13.9%
Home Furnishings	10.5%

Source: 2022 Downtown Story City Consumer Survey. Most frequent responses shown.

**59%**

Would visit downtown Story City more often if a family restaurant were available in the community.

Source: 2022 Downtown Story City Consumer Survey.

Table 8

**Q: What type of eating or drinking establishment would make you visit Story City more often?**

Top Consumer Survey Responses	Percent
Family Restaurant	59.9%
Brewpub or Sports Bar	51.5%
Steakhouse	36.5%
Bakery	34.9%
Breakfast/Lunch Café	31.1%
Asian Restaurant	28.5%
Italian Restaurant	23.2%
Deli/Sandwich Shop	16.8%

Source: 2022 Downtown Story City Consumer Survey.

# THE MAIN STREET APPROACH

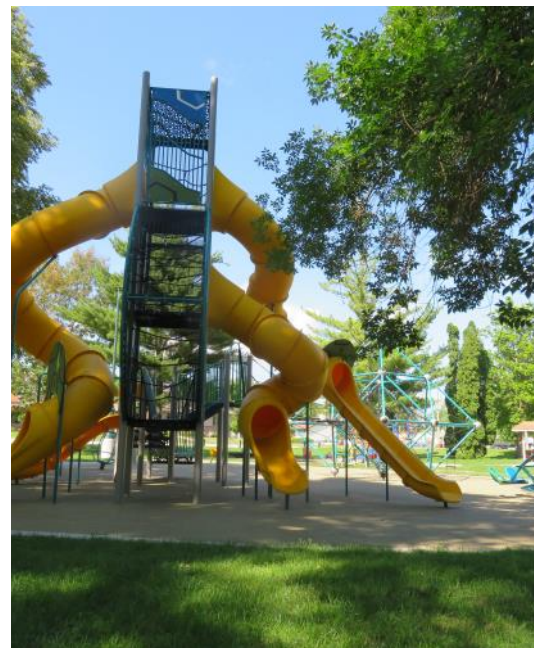
## The Main Street Approach to Revitalization

Main Street Iowa works with member communities and organizations to adapt a time-tested and proven approach to revitalization developed and promoted by Main Street America™, a program of the National Main Street Center. The approach provides a framework for communities to rebuild, preserve, and reinvigorate their historic and older downtowns and neighborhood commercial districts.



The Main Street Approach® consists of three essential and tightly integrated tools:

1. **Community Vision** that is informed by broad and inclusive community input *and* market understanding.
2. **Transformation Strategies** that incrementally create positive changes in the district's economy. These are implemented through simultaneous activity in four broad areas of work that, together, constitute the "Four Points." In brief:
  - ◆ **Design** encompasses improving all the physical and visual aspects of the district.
  - ◆ **Organization** involves cultivating partnerships and resources for the district.
  - ◆ **Promotion** is about marketing the district.
  - ◆ **Economic Vitality** focuses on capital, incentives and other economic and financial tools for business and property development.
3. **Impact measurement** includes monitoring quantitative and qualitative outcomes.



# TRANSFORMATION STRATEGIES

## Downtown Town Transformation Strategies

This document summarizes market information and community insights to provide direction for potential projects, actions, and initiatives that support and align with the community’s vision for Downtown Story City and the pursuit of the following Transformation Strategies:

1. Building Activation & Development
2. Extended Hours Campaign



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## Transformation Strategies Explained

A *Transformation Strategy* articulates a focused, deliberate path to revitalizing or strengthening a downtown or commercial district’s economy. Grounded by both an understanding of the underlying drivers of the local and regional economy, as well as community feedback and engagement, a Transformation Strategy should describe a market position that the commercial district can successfully fulfill.

***An effective Transformation Strategy serves a particular customer segment, responds to an underserved market demand, or creates a differentiated destination.***

Simply stated, a *Transformation Strategy* is a comprehensive strategy that guides the direction of the revitalization initiative and, over time, transforms the district. Each Transformation Strategy has several important characteristics:

- ▶ It is **rooted in the community’s vision** for the district.
- ▶ It is **based on a solid analysis and understanding** of the district’s economy and its best economic opportunities.
- ▶ It is **comprehensive**, in that it is implemented through a broad range of activities that span the four broad areas of work represented by the Four Points.
- ▶ It is **measurable**, making it possible to track progress.
- ▶ It **provides guidance for program activities for a two- to five-year period**, after which the revitalization program should examine progress and make adjustments, as needed.

In general, a revitalization organization should work with one or two Transformation Strategies at a time. In some exceptional circumstances, it might consider tackling three Transformation Strategies—but more than three would be challenging.





# TRANSFORMATION STRATEGIES

Downtown Story City  
Transformation Strategy

## Building Activation & Development

This community strategy works to activate currently vacant areas in the downtown or to support the growth and development of already established businesses. The focus for Story City will be on improving vacant buildings to make them ready for new or existing businesses designed to meet the specific needs of the community.



## Main Street Strategy- Filling Vacant Spaces



- ~ Engage property owners or gain control of spaces
- ~ Make buildings available for new uses
- ~ Communication with property owners (how to engage them)
- ~ Building condition report
- ~ Create a grant program
- ~ Market Properties
- ~ Work to Rehab properties

### Potential Audiences

- Owners
- Investors
- City
- Contractors
- Business Owners
- Foundations (Story County Foundation)
- Neighboring Buildings
- Ames Chamber / Economic Development

### ACTION STRATEGY

	Goal for filling vacant spaces	Actions	Get Creative	Measure Efforts
ECONOMIC VITALITY	To sell or lease one or two spaces in the next five years	<ul style="list-style-type: none"> <li>• Create Application</li> <li>• Find Funds for Grant Programs</li> <li>• Reach out for advice (Jefferson/Nick MSI)</li> <li>• Reach out to potential investors to discuss interest</li> </ul>	<ul style="list-style-type: none"> <li>• Vacant building tour fundraiser</li> <li>• Historical tours</li> <li>• Show raw spaces &amp; renovated spaces</li> <li>• Use These Iowa Roots as a finished example</li> </ul>	Are businesses coming to the area?
DESIGN	Get buildings/spaces to an attractive state?	<ul style="list-style-type: none"> <li>• What are plans for building?</li> <li>• Create ideas for the spaces</li> <li>• Pursue either RS or ISU students to prepare a "What if...Could be design ideas on spaces"</li> </ul>	<ul style="list-style-type: none"> <li>• Window Displays to give ideas for building uses</li> </ul>	Are we increasing the visual appeal of the downtown district?
PROMOTION	How to market spaces?	<ul style="list-style-type: none"> <li>• Spec Sheet about buildings</li> <li>• Market Snapshot</li> <li>• Tell the Story</li> </ul>	<ul style="list-style-type: none"> <li>• Create Business Information Packets</li> <li>• Educational Classes</li> </ul>	Are potential business owners & building owners getting the information?
ORGANIZATION	Develop stronger partnerships with EDC, City, and Investors	<ul style="list-style-type: none"> <li>• Create network of likeminded individuals to set goals on how to continue to grow Story City</li> </ul>	<ul style="list-style-type: none"> <li>• Create networking opportunities</li> </ul>	Are we getting more people to come to the table?

# TRANSFORMATION STRATEGIES

Downtown Story City  
Transformation Strategy

## Extended Hours Campaign

This strategy works to extend the hours local businesses are open to better serve the Story City market area in an effort to increase revenues for local businesses and capture dollars lost by consumers leaving the community to shop elsewhere. In addition to strengthening Shop Local efforts, this strategy also has a focus on attracting shoppers from outside the community to expand market reach.



## Main Street Strategy- Extended Hours



- ~ Second Thursday of the Month
- ~ Start with being open just one hour (5pm-6pm)
- ~ Need to get on customer's radar all the offerings we have in our downtown

### Potential Audiences

- Customers
- Business Owners

## ACTION STRATEGY

	Extended Hours – Shop Story City Campaign	Actions	Get Creative	Measure Efforts
ECONOMIC VIABILITY	Increase business visibility	<ul style="list-style-type: none"> <li>• Stress the importance of being open for consumers</li> <li>• Promote/Announce Extended Hours at the monthly BAH</li> </ul>	<ul style="list-style-type: none"> <li>• Highlight business that are open</li> <li>• Retail Development Classes</li> </ul>	<p>4-5 businesses staying open late? Ask participating businesses if they are seeing increased traffic/sales of 10 customers an hour</p>
DESIGN	Signage Improvement – Blade Sign Guidelines	<ul style="list-style-type: none"> <li>• District-wide Open Flags or Signage</li> </ul>	<ul style="list-style-type: none"> <li>• Window Displays to highlight special events in town</li> </ul>	<p>Do we look like we are open and vibrant for consumers?</p>
PROMOTION	Create special events that bring customers downtown to explore the downtown	<ul style="list-style-type: none"> <li>• Extended hours campaign</li> <li>• Flyers with dates for consumers</li> <li>• Hand out flyers at Business After Hours</li> <li>• Facebook Live at Events</li> </ul>	<ul style="list-style-type: none"> <li>• Theme Nights</li> <li>• Activities</li> </ul>	<p>Are we getting people to come downtown? Have businesses report the traffic they are seeing</p>
ORGANIZATION	Get support from businesses, city, and community for the extended hours	<ul style="list-style-type: none"> <li>• Shop Local Story City Materials</li> <li>• Shop Local Story City Re-usable Bags</li> </ul>	<ul style="list-style-type: none"> <li>• Marketing videos to highlight favorite places to shop or visit</li> </ul>	<p>Do our businesses appreciate or feel supported?</p>



# MOVING FORWARD

## Transformation Strategy Activities

Activities proposed in this document serve as a good starting point and guide for moving forward. Still other ideas and activities are likely to grow out of this study's findings and those already contained in the Story City Greater Chamber Connection work plans and other city planning documents. To that end, the ultimate selection and implementation of activities must also consider the organization's capacity to take on new projects, with an understanding that implementation—and change—will occur over a period of time.

## Supporting and Sustaining Activities

The ability to move forward on the ideas and opportunities advanced as part of this study, along with those already in motion or contained in other planning documents, will also hinge on a strong organizational foundation and supporting activities that, while not explicitly spelled out within the context of any market study, are absolutely essential to the success of Story City and the community's downtown revitalization efforts.

Main Street Story City's role as partnership builder, resource locator and publicity machine will become even more important in the months and years ahead. In some cases this role may require the organization to locate or develop entirely new sources of funding to execute a new project, or to find a new volunteer source to ensure that a new festival or event is adequately staffed. In other cases, it might require the organization to re-assess priorities and existing budget allocations as priorities may shift based on the findings of this study, and as new opportunities emerge and conditions change in the future.

## Looking Ahead

The completion of this market study is not an end, but rather another milestone in the evolution of the community's downtown enhancement initiative. While the process has served to help identify today's priorities, challenges, and emerging opportunities, it can not, and does not pretend to, anticipate next year's challenges or exciting and unanticipated opportunities on the horizon.

The diligent efforts undertaken by Story City staff and volunteers to help gather the input, to study the data, and to guide the development of market-driven actions have prepared the organization and the community well by providing a framework and sound basis for future planning and decision making—processes—and activities that align with the community's vision for Downtown Story City.



Examples: Supporting and Sustaining Activities

## Board of Directors/Organization

- ▶ Fundraising and fund development activities to sustain the organization and implement projects and activities.
- ▶ Volunteer development activities including the recruitment, retention and recognition of volunteers.
- ▶ Partnership and public participation efforts to involve a broad cross section of residents, business persons, elected officials, community leaders and representatives from other community organizations.
- ▶ Monitoring and tracking progress, evaluating processes, measuring results, and taking appropriate action, where and when necessary, to refine operations or implement changes.
- ▶ Public relations to enhance awareness of the Main Street Story City organization and the importance of its work to the community, and to publicize plans, projects and results.
- ▶ Leadership development, including the allocation of sufficient funds for board member, staff and volunteer leadership development and training.

