

Draft Planning Study Update

After several years of planning and exploration, the Madison Public Market is moving ahead to become Madison's next beloved public treasure. This project presents opportunity for regional economic growth, support of our local food culture, and creation of a truly inclusive, culturally vibrant community space.

To make the \$15 million Madison Public Market project a reality, several public and private funding mechanisms must be implemented, including a multi-million dollar capital campaign. While the exact funds needed from a capital campaign are still unclear, it is assumed that the project may require a \$4-\$6 million private campaign. Amanda White Consulting interviewed 47 community leaders to test the feasibility of a \$4-\$6 million campaign and begin to better engage community leaders in the Madison Public Market project. Goals of the feasibility study included:

- Gauge the current perceptions of the community regarding the overall project.
- Analyze the community's interest in financially supporting a new public market and identify possible sources for major gifts.
- Understand supporters' and potential donors' views as to the necessity of a public market.
- Evaluate the City's readiness to launch a successful capital campaign.

Please note, this was not a “scientific survey” and was not intended to gather and analyze the opinions of the Madison community at large. Rather, this was a series of conversations conducted with 47 individuals who were invited to provide input, specifically for the specific purpose of guiding the fundraising strategy.

As part of the Public Market Business Planning effort, the city has conducted several surveys of the public and of prospective Public Market entrepreneurs. These past surveys reached a broader spectrum of the community and that feedback helped shape the vision and plans for the Madison Public Market. **These past surveys reached over 2,000 community members and potential vendors with about 95% indicating support for the project.**

Study Process

Data was collected through a 20-question survey developed to generate consistent data within a more qualitative framework that fostered extensive conversation. All but one of the 47 interviews were conducted face-to-face. Each person was given the case summary which provided an update on the current project. The case summary can be found in the Appendix.

All survey participants were guaranteed that their answers would be kept confidential except for answers to the question of whether they would consider a gift and what range that may be. Anonymity encourages respondents to give honest and thorough feedback.

Survey Participants

Survey responders were separated into two groups for some of the data charts: 1) “Insiders” are those that work in the local food industry, are very knowledgeable of food issues, or are involved the Madison Public Market Project. 2) “Community” are philanthropists, business leaders, and others that are not directly connected to the food industry or public market project.

The majority of those interviewed have lived in the Madison community for more than 15 years, are over the age of 50, and are of white/European decent.

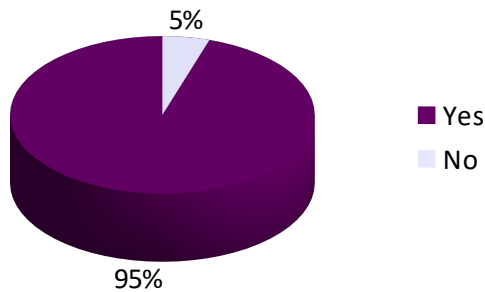
Dane Residency	
1 -5 yrs	1
6-10 yrs	3
11-15 yrs	1
More than 15 yrs	40
Not a Dane resident	0

Age	
22-29	0
30-39	6
40-49	6
50-59	16
60	17

Ethnicity/Race	
Black/African American	2
Asian/Pacific Islander	3
Latino	1
White	37
Multi-ethnic	3
Native American	0

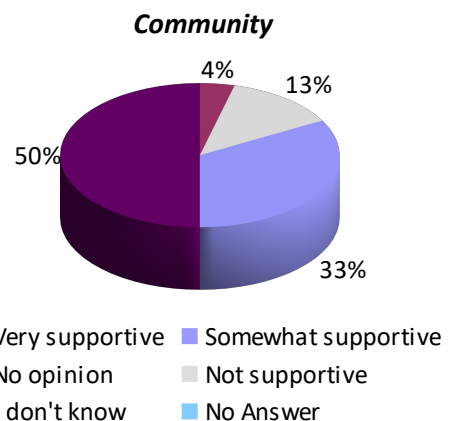
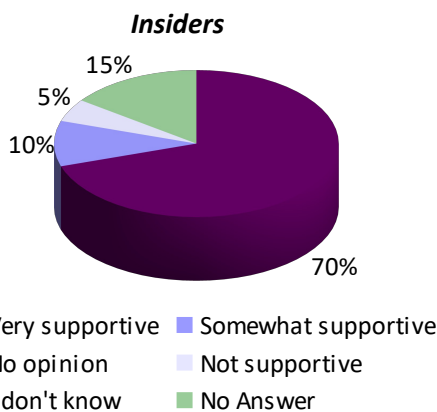
Summary of Key Findings

Have you visited a public market in another community? If so, which markets were memorable?

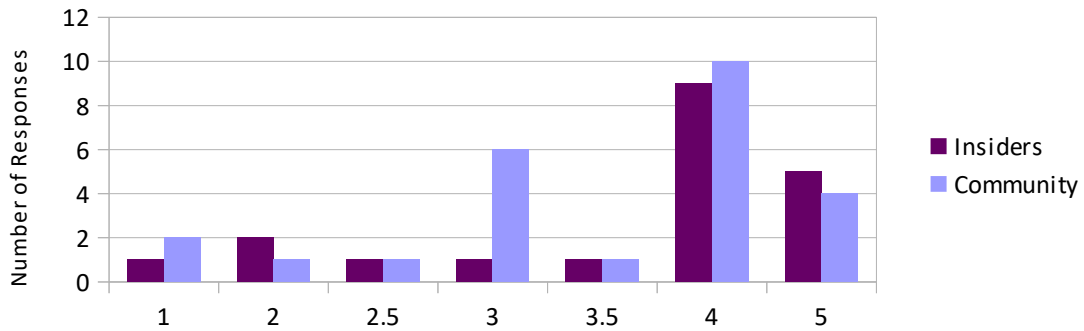


- Pike's Market -Seattle
- Philadelphia
- Milwaukee
- Global Market -Minneapolis
- Redding, PA
- Boston
- Chelsea

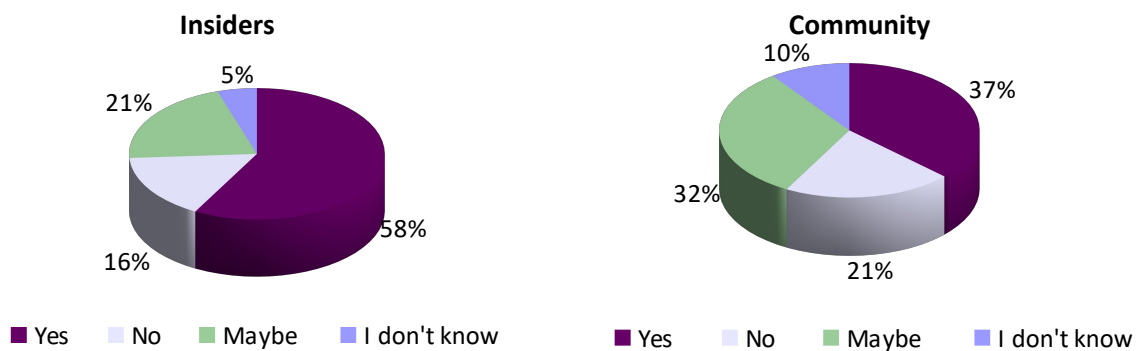
How supportive are you of the creation of the Madison Public Market?



On a scale of 1-5, with 5 being the most important, how important is the Madison Public Market to our community?



Would you consider a gift to support the Madison Public Market?



Positive Findings and Observations:

- Strong support for public markets:** Overall, community leaders interviewed had a highly positive opinion of public markets. With 95% of all survey respondents having visited a public market in another community and communicating positive experiences during their visits, it's likely that many in the community will not need to be educated on what a public market is, why it's beneficial, and why it would be a good fit for Madison. The vast majority of respondents listed vibrancy, positive energy, diverse culture experiences, and unique food as reasons why they enjoy public markets.
- Significant support of the Madison Public Market concept:** 80% of respondents were either Very Supportive or Somewhat Supportive of the creation of a Madison Public Market. Many respondents spoke very highly of the benefits a public market could bring our community.
- Most community leaders plan to utilize the Market:** 98% of community leaders interviewed stated that they would visit the Market for the first time within the first week or the first month. 77% plan to visit the Market on an ongoing basis at least a few times per month or more. Several of the community leaders who voiced concern over the location or viability of the Market business plan still assume they will visit the market on a monthly or weekly basis.
- Consideration of financial support:** The majority of both Individuals and Community respondents would consider a financial gift to support the Market. Many respondents said they didn't know enough details about the project to make a decision. With more public

outreach and detailed information, it's likely that financial support and community enthusiasm for the public market project will grow.

Areas To Focus Efforts:

- **Market location details:** 45% of respondents voiced apprehension regarding the location of the Market at 1st St. and E. Washington. Specific concerns included low density/walkability surrounding the location, financial viability, and not centralized enough. Some of these concerns may be resolved by better informing the public on the project details and the extensive location study that helped determine why the current location is best suited for the Market.
- **Need for the Market:** When asked how important the Madison Public Market is to the community on a scale of 1-5, 65% of Insiders selected a 4 or 5, while 56% of Community participants chose 4 or 5. Several of those who selected below a 4, don't believe the project will directly address poverty or racial disparity.

To address this, it's important to emphasize the economic opportunities created by the Public Market for people who become Public Market entrepreneurs. The City is currently developing the MarketReady Program. Expected to be officially launched in the Spring of 2017, this program will provide training, technical assistance, and micro-grants to a diverse cohort of potential entrepreneurs with an interest in starting a Public Market business. The City will specifically target businesses led by people of color to participate in this program. The goal is to create a bustling, thriving Market filled with unique food vendors representing diverse cultures and food. Imagine creating a Dane Dances type atmosphere where people from a variety of ethnic backgrounds come together.

The MarketReady program will be one of the ways the City fulfills its commitment to creating cultural inclusiveness within the Market and leveraging the Market as a platform for entrepreneurship. Because the City has been working quietly behind the scenes, the public is not aware of the City's emphasis on utilizing the Market to create a center of economic opportunity, culture, and entrepreneurship. More public outreach regarding what the Market could do to bring people from all backgrounds together will likely demonstrate the need for this project.

Conclusion

Ultimately, the amount of money that can be raised through a private capital campaign depends on how quickly and successfully the following four items can be achieved.

1. **Generate positive momentum for the project with a strong, case for support** that includes:
1) a realistic and viable financial projection for operations 2) case for support of the location 3) exciting and engaging site design 4) a few confirmed vendors with enticing, unique products 5) believable specific plan for inclusiveness and cultural diversity
2. **Change the conversation** around the public market into a positive, exciting dialogue
3. **Engage a strong volunteer team** of campaign leaders and community ambassadors
4. **Secure several six or seven-figure gifts**

Given the results of this study and the current state of the project, it's recommended that a goal within the **range of \$2 - \$3 million is feasible** for the Madison Public Market at this time. If the four items above can be achieved at the greatest level of success, then a **\$4-\$5 million campaign may become feasible**. But there is much work to be done and details to be confirmed before a campaign at this level is within range. A **campaign larger than \$5 million is not recommended**.

Summary of Priority Recommendations:

The highest priority recommendations for preparing a successful capital campaign are as follows:

- **Launch a strong PR/education campaign** to build enthusiasm within the community.
- **Engage community ambassadors.** These leaders should be representatives from the following communities (African-American, Hmong, Latino, Native American, business, foodie/activist). They should be given the enough authority to help direct the project and transition the project from a City-led project to a community-led project.
- **Create a strong campaign leadership team** comprised of people with a capacity to give and who are highly connected to others with a capacity to give.
- **Create a non-profit operating and/or fundraising Board of Directors as soon as possible.** Fund development efforts can't gain much momentum without this organization for the following reasons: 1) Donors will want to give to a non-profit not the municipality. This could greatly affect major gift giving 2) This is a natural path for engaging community ambassadors 3) fundraising is a private activity. It would be very challenging to talk openly about donor prospects at a city public meeting.
- **Create a compelling and mind-changing case for support** that includes financial operating projections, examples of unique food vendors, and a realistic plan for inclusiveness.
- **Create a specific case for support for the E. Wash location and proactively promote it.** Because of the significant distress around the current location, a strategic sales pitch has to be created for the location itself.
- **Change the perception that this is a City project to it being a community-led project.** Shift Mayor Soglin as being the spokesperson for the project to a community leader as spokesperson. The project will have heightened credibility if it's perceived as highly desired by the community and championed by known community leaders, while being supported by the City.
- **Secure \$1.45 million in lead gifts** to achieve a \$3 million goal.