

# Renewtowns

Revitalizing Communities, Empowering Economies



## CHALLENGE FOR LOCAL COMMUNITIES

Downtowns across the U.S. face challenges of vacant storefronts, declining population, and reduced economic activity:

- Retail vacancy rates in some downtowns have risen 20-30%, reflecting economic struggles and shifts in consumer behavior
- The rise of remote work has contributed to office space vacancy rates of over 15% in mid-sized cities
- Approximately 20% of small businesses closed permanently from 2020-22

By focusing on economic revitalization through community-selected businesses, Renewtowns helps reverse these trends and create thriving, sustainable downtowns

## INNOVATION IS THE KEY

Creative and innovative solutions are essential for local economies, especially in towns facing business closures, population shifts, and changing consumer habits. Introducing fresh ideas—like pop-up shops, co-working spaces, and digital marketplaces—can increase foot traffic by up to 40% and drive consumer spending, boosting job creation and community resilience.

Communities that embrace innovation see higher resident engagement and satisfaction, with active public involvement linked to a 25% greater success rate in sustaining new businesses. Local initiatives, like business competitions or community-driven projects, foster a sense of pride and ownership.

Investing in creative local economic strategies yields long-term benefits, attracting new businesses and investors. Towns that support incubators and offer startup incentives can see a 15-20% rise in business registrations, building momentum for sustained growth and economic vitality.



# WHY RENEWTOWNS?

Our main product, City Pitch, is a storefront business pitch competition designed to fill vacant storefronts in downtown areas. We work closely with aspiring store owners to develop storefront ideas needed in the community. These business ideas are presented for a public vote to select the best fit for the community. Winning storefront ideas are able to receive free rent for a year, funds for renovation, and collaborative incentives.

## HOW IT WORKS

- 1 Launch a Storefront Pitch Competition
- 2 Registration and Workshops for participants
- 3 Pitch videos and assets created
- 4 Upload pitches and videos to app
- 5 Community votes on favorite storefront ideas
- 6 Judges pick winners from community favorites



## BENEFITS FOR YOUR TOWN

- **Increased Foot Traffic and Activity:** More visitors mean more revenue for local shops, cafes, and other businesses.
- **Enhanced Property Values:** Revitalized spaces often lead to increased property values and new opportunities for long-term leases.
- **Community Pride and Growth:** Creating a lively town center makes residents proud of their community and encourages future growth.

## KEYS TO SUCCESS

- **Support from Local Leaders & Property Owners:** Help gather funds and sponsors to offer spaces temporarily at reduced or no cost to start-ups or creatives.
- **Community Involvement:** Partner with us to promote events and activities and foster a welcoming environment for visitors and businesses alike.
- **Commitment to the Vision:** Successful renewal requires a shared commitment to revitalizing your town, drawing in businesses, and making it a place locals and tourists love.

*RenewTowns and City Pitch, initiatives by University of Wisconsin-Whitewater Enactus, were created to drive sustainable economic growth and revitalization in communities. Through these programs, we empower local areas to build long-lasting economic resilience and prosperity.*



## CONTACT US

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