



ANOKA COUNTY ENTREPRENEUR TO OFFER NEW CHILDCARE OPTION IN ST. FRANCIS

Partnership between Open to Business and Village Bank funded the fall opening of Destination Academy

Kelly Anderson loves kids. Starting with babysitting jobs as a youth, she then progressed to working at a commercial childcare center by the end of high school. Eight years later, she was managing a commercial childcare center's curriculum along with its day-to-day business. She had accumulated so much knowledge and experience over the years that she knew she could start her own academy. She just needed a little support from someone who had experience in the financing and real estate world.

Through a partnership with Anoka County, Anderson was able to access the Open to Business program and began working with Business Advisor Lee Hall. Lee worked with Kelly to evaluate multiple spaces for a childcare center. The high start-up costs proved to be a challenge. "My advice to Kelly was to try to find a unique situation where a motivated landlord may cover build-out, or some other situation where she could get a significantly reduced up-front investment," said Hall.

After several attempts fell through over a number of years, Anderson had almost lost hope. Then a property fell into her lap that nearly perfectly described Hall's vision: a recently renovated child care center in St. Francis that the owner wanted to sell at a reduced cost after growing too quickly. She was able to secure loans from Open to Business and Village Bank to purchase the business and invest in start-up costs to open Destination Academy.

Destination Academy is slated to open in the fall of 2016. The school will serve children from 6 weeks to 12 years old, offering before and after school care, as well as summer programs, for 5- to 12 year-olds. The program will accept private pay as well as child care assistance through multiple counties. The program's goal is to create a nurturing, intercultural and educational environment for children.



Anderson said working with Open to Business taught her to be both persistent and patient. "The biggest thing I learned would be don't jump at the first thing you see. Being an entrepreneur, you're so excited and you feel so ready to start your business. Then certain things don't work out and you feel it's never going to happen," she said. "But eventually it happens if you keep trying and working hard enough."

Greg Owens of Village Bank was impressed with how prepared Anderson was as he evaluated her loan application. She brought in a good business plan and had thought through how she could penetrate the market before she ever stepped foot in the bank. When Owens had questions, Anderson was prepared to evaluate them, make any necessary adjustments and come back with a revised plan.

Projects like Destination Academy are a good investment for Village Bank because it's an investment in the local community, Owens said. "I've always said that how the community goes is how the bank goes. If the community is vibrant and moving forward, the financial institution in the area has a great opportunity to be successful," he said. "A growing community and a community that's stable can assist the bank's growth and stability."

Learn more at <http://www.destinationacademymn.com/> or by calling (763) 753-9906. Visit Destination Academy at 3220 Bridge Street NW #105, St. Francis, MN 55070.