BUSINESS FOR SALE!

Wyatt Square - 575 East Main Road Middletown, Rhode Island

As we announce that ISLAND BOOKS is for sale and look for a new steward to take our beloved store into 2020 and beyond we’d like to toot our own horn for a bit as well as share some great news about independent bookstores nationwide…

To paraphrase Mark Twain, reports of the death of the independent bookstore are greatly exaggerated. In fact, the American Booksellers Association reported recently that for the 10th year in a row there has been growth in ABA member stores. There are now 1,887 independent bookstore companies with a total of 2,524 locations. Last year, 99 new bookstores opened across the country - a 32% increase over 2017 - and 28 established member stores were purchased by new owners.

ISLAND BOOKS is certainly on the right side of that history. Established in 1993 by owner Judy Crosby, the store’s mission has been steadfast throughout its long tenure: to be a bookstore with depth and distinction, where people are comfortable exploring what is on the shelves and are pleased and surprised by what they find.

That’s not to say the ride hasn’t been bumpy from time to time…Amazon started up at about the same time we did; books began being sold in every conceivable outlet both on line and in stores; e-books became all the rage; Barnes & Noble came to town; and of course, there was the Great Recession. ISLAND BOOKS has not only survived these challenges but has thrived through them all.

Shops come and go, customers come and go, but ISLAND BOOKS has remained an important part of people’s lives for over a quarter of a century and we seek someone to keep it that way for the next 25 years!
TO WHAT DO WE OWE OUR SUCCESS?

Our Location

Located in center of Aquidneck Island and in the heart of Newport County, our convenient location allows us to serve customers from all six Newport County communities and beyond. Wyatt Square is a lovely plaza with a colonial feel and a beautiful courtyard. On one of two major thoroughfares it offers easy access from all directions and plenty of free parking. We benefit from both year round and seasonal customers. Although brisk and consistent local retail sales has been a trademark characteristic of our bookstore since we opened, we take special pride in the summer visitor who has waited an entire year to come back to ISLAND BOOKS. At first we thought this was an isolated phenomenon, but we’ve seen it over and over again; a visit to ISLAND BOOKS is a highly anticipated annual tradition for many summer visitors.

Our Space

At 1500 square feet, our space is just the right size to offer the perfect ambiance in a bookstore which is so important in the retail world. ISLAND BOOKS invites you in with its lovely setting, creative window displays, beautiful bookshelves, comfortably arranged browsing and sitting spaces, artfully merchandised display tables and natural light from the spacious windows, all enhanced by quiet background music.

Our Loyal Customers

Our loyal customer base is fiercely committed to shopping locally and supporting independent bookstores. But more than that, they seek out and value the experiences only an independent bookstore can offer. Every single book in our store is individually handpicked and is on our shelves for a reason fulfilling our mission to be a bookstore with depth and distinction, where people are comfortable exploring what is on the shelves and are pleased and surprised by what they find. As a result we have such a deep knowledge of what we have to offer, we find ourselves acting as personal shoppers more often than not. “I need a good book to read,” or “do you have any books on [fill in the blank]” is a common refrain in our store. Rarely does someone leave without something in hand. They appreciate our free gift wrapping, our loyalty program and our undivided attention. While there are many other venues for purchasing the products we sell, our customers look for the personalized customer service that only an independent bookstore can provide, and that’s what keeps them coming back. It takes only one trip to ISLAND BOOKS to become a devotee.
Consistent Communication With Our Customers

We send out a weekly email to our customer mailing list of over 2000 people to tell them what’s new and what we like. We have a very high open rate and excellent click through rate - this consistent engagement leads to increased sales of the books we highlight. On Facebook we have over 1000 loyal fans. Though all that doesn’t replace the face-to-face relationships we have with our customers it is ever more important these days to stay connected in all ways - virtual as well as physical.

State of the Art Technology

We started our business using computers at a time when many bookstores still did everything on paper. Over the years, adapting to new technologies has been a significant factor in our success - we’ve made nimble adjustments to keep pace with the rapidly changing world of bookselling. We have a state-of-the-art point-of-sale/inventory management system, utilize on-line databases to get up to the minute stock availability and electronically order from suppliers almost daily to keep our shelves full and fresh. And we get special orders in fast, often overnight. Our ABA website (islandbooksri.com) is easy to maintain and is more than just informational as it is where print books, e-books and audio books can be purchased as well.
In 25+ years of business ISLAND BOOKS has become an institution in Newport County for both year round and seasonal residents, and for summer visitors as well.

This institutional quality is reflected in our delight in having seen children grow from crawling infants chewing on the corners their first board books into adult readers with sophisticated taste and a passion for browsing the shelves. In several instances these kids have ended up working with us as booksellers. What fun that we’ve been here long enough to see these ‘children’ bring in kids of their own! ISLAND BOOKS has always prided itself in having something for everyone and it has been especially gratifying to have successive ages of children work their way through the same reading levels and popular books as their older brothers and sisters had earlier in their reading lives.

And you know you are an institution when year after year, panicked spouses come in at the last minute to find the right holiday or birthday gift and exasperated parents come in a week before the first day of school to find the required summer reading book and we save the day. Saturdays often bring harried families in for a gift (wrapped!) on their way to a child’s birthday party and a visitor on their last day here comes in anxious to find just the right memento of a great vacation in Newport County.

Since 2006, ISLAND BOOKS has enjoyed an unbroken string of awards from Rhode Island Monthly Magazine’s Readers Poll as “Best Bookstore in Newport County” and the magazine’s Editor’s Picks panel voted us “Best Showcase for Local Authors” in 2013. In 2014 we earned the honor of an Excellence in Business Award from the Newport County Chamber of Commerce. We are convinced the reason for these awards is our passion for customer service.
In addition to all this, we’ve learned a successful independent bookstore benefits from:

* **Smart, talented, loyal and hard-working booksellers who read, read, read!** ISLAND BOOKS’ greatest asset over the years, has been its exceptional staff, some of whom have been with us for 10, 15, 20, years or more! They know and love books and speak passionately about their favorites with one another and with customers seeking suggestions. They are committed to the excellent customer service we strive to provide, and they understand and appreciate all ISLAND BOOKS has come to represent in our community.

* **Diverse product offerings.** Believing it would serve us well, we’ve expanded (with great success) our sidelines/gift department beyond its long-acclaimed selection of cards, journals and calendars, to include a number of other popular items: from unusual socks, beautiful scarves and lovely soaps to local foods, jigsaw puzzles and lots of toys and games in our children’s corner.

* **Supporting the community.** As an integral part of the community ISLAND BOOKS supports the community at large by donating books, gift certificates and money to dozens of local schools and non-profit organizations each year and promotes local authors in every way we can. We sponsored March Into Reading, the much beloved children’s literacy fair for the 12 years of its existence - during which every elementary and middle school on the island had an author /illustrator visit and every child in their presence wanted to become one, too. Our annual Giving Tree enables our customers to help provide books to over 200 children less fortunate for the holidays thereby supporting the clients of local agencies - the Martin Luther King, Jr. Community Center, Lucy’s Hearth, and Child & Family. We’ve been told over and over that contributing to the tree and choosing books for the children is a favorite annual holiday tradition.

* **Organizations that bring booksellers together.** The educational programs and general support of the New England Independent Booksellers Association (NEIBA) and the American Booksellers Association (ABA) have been essential to the health and well-being of ISLAND BOOKS. The generosity of booksellers is astounding - we are in this together and share ideas freely. It’s been an honor to be among this incredible group of professionals.
WHERE DO YOU COME IN?

So, how lucky are we? To have spent the past quarter century in the world of books, doing work we truly love, with colleagues and customers who’ve become dear friends, in a community which has embraced and supported us from the beginning… To have been recognized with customer accolades that both humble us and make us proud… Extremely lucky I’d say! How rich and rare it is, we think, to know our life’s work has been so deeply appreciated, that it has impacted the lives of others so profoundly.

A new owner with an appreciation for community and the entrepreneurial spirit needed to run a small business will inherit an independent bookstore with a long and rich history on Aquidneck Island that is prestigious, independent and beloved. It is of great importance to us that the store carry on after our tenure in good, capable, loving hands. We’re confident such an individual will be equally embraced and supported by our wonderful community of book lovers!
WHAT’S INCLUDED IN THE SALE?

Our Name - ISLAND BOOKS (Aquidneck Island Books, Inc.) and logo.
Website - islandbooksri.com
Furniture, Fixtures and Equipment (list available).
Letter of intent from property owners for agreeable lease terms.
Latest version of Anthology inventory management system.
Leasehold Improvements.
Track record of success.
Smooth transition working with the owner.
NOTE: Inventory is sold separately.

If you are interested in taking the next step to find out our asking price, inventory levels, and sales volume please e-mail us at books@islandbooksri.com.
Thank you for your interest in ISLAND BOOKS!
Judy & Gary Crosby