**2021 Open 4 Business Competition**

**Local Grant Application**

**Please complete, print, sign and return this form to the Main Street Ottumwa office**

**at 217 E. Main St. no later than 12:00 PM on Friday, February 26th, 2021.**

**Contact Information for Business**

Requirement: The physical location of the business must be within the designated Main Street Ottumwa district.

**Name of Business:**

**Business Owner:** (First & Last Name)

**Business Address:** (Street Address, City/State/ZIP)

**Business Email:**

**Business Phone:** (XXX) XXX-XXXX

**Business Owner Cell Phone:** (XXX) XXX-XXXX

**Business Information**

**Type of Business:**

(i.e. retail, service, restaurant, etc.)

**Number of Years in Business:**

To be eligible to apply, the business must have been in operation as of April 17, 2019. (Min. one (1) year)

**Hours of Operation:**

* **Sunday:**
* **Monday:**
* **Tuesday:**
* **Wednesday:**
* **Thursday:**
* **Friday:**
* **Saturday:**

**Business Concept**

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| **Please explain/describe your business. What products or services do you offer? Why are you in business?**  **(Limit 250 words)** |
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| **Describe your customer.**  **(Limit 250 words)** |
|  |
| **Describe your trade area. Where do your customers come from?**  **(Limit 250 words)** |
|  |
| **Will you, the owner, manage the business?**  **Yes**  **No**   * **If no, what will your role be?** |
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| **Where do you see your business in five years? (Limit 250 words)** |
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**Budget/Financial Information**

**Note: A 25% cash match is required.**

* The business must have a **minimum investment of $2,000** to compete for the sub-state award of $8,000.
* The business must have a **minimum investment of $5,000** to compete for the state award of $20,000.
* The judging panel reserves the right to reduce the state award funds in the event of a tie which could result in the award amount and required match being adjusted.

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| **How would you use the Open 4 Business grant funds if awarded? How will the funds help you achieve your goals?**  **(Limit 250 words)** |
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| **What is your personal cash match in the business? What is your “skin in the game”?**  **(Limit 250 words)** |
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| **If you do not win this competition, how will you proceed?**  **(Limit 250 words)** |
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**Community Impact**

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| **How does/will your business benefit the local Main Street district?**  **(Limit 250 words)** |
|  |
| **How are you and/or your business involved in the community?**  **(Limit 250 words)** |
|  |
| **Current Number of Employees**   * **Full Time:** * **Part Time:** |
| **Will this project add additional employees?**  **Yes**  **No**   * **If yes, how many?** |

**Competitive Advantage**

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| **Who is your competition?**  **(Limit 250 words)** |
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| **What is your competitive advantage? What sets your business apart from others in your market/trade area?**  **(Limit 250 words)** |
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**Marketing/Promotions**

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| **Does your business currently have a marketing/promotional plan? Please explain sources that you currently use and the frequency. What is your most effective marketing tool? Why?**  **(Limit 250 words)** |
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| **What are some potential new markets/promotions you have identified?**  **(Limit 250 words)** |
|  |
| **What is your annual budget for marketing/promotion?** |
| **Do you use social media?**  **Yes**  **No**   * **Please explain.** |
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**By signing below, I certify all information within this application is true and correct to the best of my knowledge.**

**I am aware of the Limitations of Liability as stated below:**

* Any and all claims, disputes and cause of action because of or connected with this application, the grant program and/or any grant will be resolved individually without remedy to any form of class action;
* Any and all claims, judgments and awards will be limited to actual third party, out-of-pocket costs sustained but in no event will attorney’s fees be awarded or recoverable;
* Under no circumstances will participants be allowed to obtain any award for, and participants knowingly and expressly waive all rights to see, punitive, incidental, consequential, or special damages, lost profits and/or other damages; and They release and hold harmless the State of Iowa, the Iowa Downtown Resource Center, Main Street Iowa, Main Street Ottumwa, all affiliated parties, and all of their employees and agents from any and all claims that any commercial, advertising, presentation, web content or any other material produced, presented, and/or prepared by or on behalf of sponsor infringes the rights of participant as contained in any application or otherwise.

**I am aware of the following grant requirement:**

All awarded businesses are required to remain in operation within the designated Main Street Ottumwa district for two (2) years following their contract start date or repay their awarded grant funds.

**I am aware that a Business Video Pitch will be required for the full application.**

The following outline as a sample of how to put together your business video pitch.

* Introduction – introduce yourself and your business name
* Business Concept – clearly describe your business concept
* Budget – how will you use the funds from this program
* Community Impact – how will your business impact the local Main Street District
* Competitive Advantage – how does your business stand out in the market place
* Marketing/Promotion – how do you market, types & budget
* Use your video to help introduce yourself and your business to the judges.
* Videos can be recorded on a cell phone. Be creative and have fun!
* The video should be concise, informative, and tell your story.
* Videos are not required to be professionally produced and will be judged on content rather than level of production. Professional videos are not required.

**Business Owner Signature: Date:**