

Downtown Preston's Business Jump Start/Incubator Program Application

A Business Plan must accompany the Application Form

PRIMARY CONTACT NAME:

ADDRESS:

CITY, STATE, ZIP:

PROPOSED BUSINESS NAME (if known):

DATE APPLICATION RECEIVED BY CITY:

I have read and agree to all the rules of the Preston Jump Start Program and Selection Process. I understand that the City of Preston reserves the right to award multiple applicants the use of the same building or withhold the award altogether if at their sole discretion the City of Preston decides that no Business Plan submitted is suited for the building and/or vision for Downtown Preston.

Signed:

Printed Name and Date:

Questions can be directed to Sheryl Ganzer, admin@prestoniowa.org or phone 563-689-3081.

CITY OF PRESTON'S BUSINESS JUMP START/INCUBATOR PROGRAM

Goal: To build up the economic viability long-term in the Preston area by encouraging and rewarding entrepreneurs.

Building description: The building for this project is approximately 704 sq. feet in downtown Preston, Iowa. The 100 plus year old building is the former Preston City Clerk's office and is owned by the City of Preston. The building is located at the entrance to downtown and offers space that could be utilized for a number of different business opportunities.

Participant Commitment: The Incubator building will be utilized for official business only. The participant agrees to execute a lease agreement with the City of Preston.

Lease Agreement: The lease will be for a term of one year with an option to renew for an additional year. Incubator businesses will receive 12 months of rent free. If the lease is extended, the tenant will agree to pay a low-cost monthly lease amount.

- Tenants will be required to obtain and keep in force comprehensive general liability insurance.
- Tenants will provide their own communication services (telephone, internet).
- Tenants are responsible for the payment of utilities (electric, gas, garbage, water, sewer).
- The City will be responsible for maintenance of the building. The Participant will not make physical modifications to the building (interior or exterior) without written agreement between the Participant and the City.

Please complete this application in its entirety.

1. General Information:

a. Company Name: _____

b. Contact Name: _____

c. Address: _____

d. Phone Number: _____

e. Email: _____

f. Website: _____

2. Are you pursuing this business on a (select one):

Full-time basis Part-time basis Other: (explain) _____

3. How many people, including you, are currently employed in the business?

4. What type of workspace will you need?

7. Please describe the products or services offered or to be offered by your business:

10. Please describe your business goals for the next three months, one year, and three years.

Three Months: _____

One Year: _____

Three Years: _____

11. Please provide a brief description of the challenges your business is facing to achieve your identified goals and how your company would benefit from Incubation.

12. Describe the financial resources that will allow you to operate your business for the first six months of the lease term.

13. Do you anticipate hiring employees in the next three months, one year, or three years? If so, how many employees and for what positions?

Three Months: _____

One Year: _____

Three Years: _____

15. Please submit the following with your application:

- Cover letter including a general summary of your business
- Business plan or concept paper
- General financials

16. Business Certification:

I, _____ as an authorized representative of
_____, hereby submit this application to the City Preston
for review and consideration; I have read and understood the requirements for
participation in the City of Preston Incubator program. I will make myself
available for interviews and throughout the selection process. I certify that there are no
legal claims, or lawsuits pending against the business or individual at the time of this
application. I certify that all the information provided within this application is true and
correct.

Signature: _____ Date: _____