

ATLANTIC BUSINESS INCENTIVE GRANT

A cooperative program of the Atlantic Community Promotion Commission and the Priority Atlantic Committee of the Atlantic Area Chamber of Commerce.

Purpose of the Grant:

- To provide a financial incentive to support the creation and implementation of a strong marketing plan for a new or expanded business located within Atlantic City limits.

Eligibility Requirements: *(All criteria apply to each applicant.)*

- The business must be service or retail in nature.
- The business must occupy a store front within the city limits of Atlantic. (Home based businesses are not eligible.)
- The business must not exceed annual gross revenue of \$500,000 to be eligible for the grant.
- Grant application maximum request is \$1,000, based on a 50/50 cash match basis. (\$2,000 must be spent to receive the \$1,000 maximum.)
- Existing businesses must create a minimum of 400 square foot of expanded or newly established retail space in order to be eligible.
- The number of grants that are awarded are based on the amount of available resources from the Community Promotion Commission and application scores.
- The business must be a current member of the Atlantic Area Chamber of Commerce to be eligible to receive funds.
- The business must have a business plan that meets or exceeds information requested in this category.
- The business is encouraged to utilize a local financial institution for any additional funding needs.
- The business must be open 40 hours per week minimum.
- The business must open or complete expansion after April 15, 2006 to be eligible to apply for grant.
- The business must apply for the grant within the first 90 days of the business opening and only advertising/marketing expenses incurred after the submission of the application are eligible.

Grant Terms: *(All criteria apply to each applicant.)*

- The total award any business is eligible to receive is based on a 50/50 cash match up to \$1,000. (Total marketing expenditures of \$2,000)
- Written bid(s) for each expense listed on your anticipated budget must be attached to your application.
- The approved marketing expenditures must take place no later than 90 days after the business opens.
- Grant recipients must utilize a Request for Reimbursement form to receive funds. In order to receive funds, a copy of your bills and payment checks (front & back) must total the 50% of the cash match requirement.
- Application must be submitted prior to the marketing/advertising expense is incurred.
- Applicants must agree to appearances in the media announcing a grant award.

Grant Proceeds: *(Award may be used for any of the following.)*

- Grant proceeds must be utilized for the purchase of advertising/marketing with local media providers: Atlantic News Telegraph, KJAN, KSOM/KS 95, MediaCom, production and distribution costs of direct mail pieces when printed by a local business and/or promotional products used in conjunction with direct mail and provided by an Atlantic business.

Grant Application: To receive a grant application form, please contact the Atlantic Area Chamber of Commerce office.

Atlantic Area Chamber of Commerce
102 Chestnut Street ▪ Atlantic, Iowa 50022
(712) 243-3017 ▪ e-mail: AtlanticChamber@a-m-u.net

Effective: April 15, 2006

Date application provided: _____

Business Opening Date: _____

Date completed application received: _____

ATLANTIC BUSINESS INCENTIVE GRANT APPLICATION

A cooperative program of the Atlantic Community Promotion Commission and the Priority Atlantic Committee of the Atlantic Area Chamber of Commerce.

Purpose of the Grant: To provide a financial incentive to support the creation and implementation of a strong marketing plan for a new or expanded business located within Atlantic city limits.

Business Information:

Name of Business: _____

Owner(s): _____

Address of Business: _____

Phone number: _____ E-mail: _____

Total amount of Business Incentive Grant funds requested: \$_____*

*Grant applications maximum request is \$1,000, based on a 50/50 cash match basis.
(\$2,000 must be spent to receive the \$1,000 maximum.)

(A) **Business Description:** (20 points – see instructions for criteria) Use attachment if necessary.

The business is: (check one)

A proposed expansion to an existing business (expansion must create a minimum of an additional 400 sq. foot.)
Current business location: _____

Expansion location: _____

Newly established business

Business location: _____

(B) **Describe the intended use of this grant:** (20 points – see instructions for criteria)

Business Incentive Grant Instructions:

The feasibility of business activities must be demonstrated in order to be eligible for the Atlantic Business Incentive Grant Award. An applicant must score a minimum of 75 points in order to be eligible for funding. The program is designed to provide a financial incentive to support the creation and implementation of a strong marketing plan for a new or expanded business located within Atlantic City limits.

- (A) **Business Description** – (20 points) The business must be service or retail in nature. Provide a brief narrative describing the proposed business expansion or new business. Please include the following:
- Business hours (business must be open at least 40 hours per week)
 - Number of employees currently and anticipated number of employees after expansion.
 - Merchandise or services (current and future) that your business will offer.
 - How you feel this will enhance the business environment currently available in Atlantic.
- (B) **Intended use description** – (20 points) Grant proceeds must be utilized for the purchase of advertising or marketing with local media providers. Please include the following:
- Where and how do you plan to advertise your business?
 - A general description of why you are selecting these mediums to advertise. Please remember the grant may be only used for the following areas:
 - Atlantic News Telegraph (sample ad layout highly recommended)
 - KJAN (sample ad copy highly recommended)
 - KSOM/KS95 (sample ad copy highly recommended)
 - MediaCom (sample ad copy highly recommended)
 - productions and distribution costs of direct mail pieces when printed by a local business (sample highly recommended)
 - promotion products used in conjunction with direct mail and provided by an Atlantic business (sample highly recommended)
 - Timeline for your advertising/marketing campaign.
- (C) **Target Audience** – (20 points) Provide a brief narrative describing the demographics of the customers you are seeking and the how the tools you selected will utilize to reach them. Please include the following:
- Target Audience
 - Marketing theme or special promotions (sample concepts highly recommended)
 - Where will the resources for marketing match come from?
- (D) **Business Plan** – (20 points) Provide a brief overview of your business plan. The business plan should address the following topics:
- The project budget and brief description of sources of initial capital and financial projections.
 - Business ownership and a description of the management team and capabilities of key personnel.
 - Business goals
 - Business mentors or resource team
- (E) **Why should your business be awarded this grant?** (20 points) Essay to complete as you see fit.

Application Checklist – Please include this page when submitting your grant request.

1. **Please check to make sure your business meets all the following Eligibility Requirements:**
 - The business is retail or service in nature.
 - The business is located in a storefront within Atlantic city limits.
 - The business is either new or has expanded a minimum of 400 square foot in order to be eligible.
 - The business does not exceed annual gross revenue of \$500,000.
 - The grant request is based 50/50 cash match basis (\$2,000 must be spent to receive the \$1,000 maximum.)
 - The approved marketing expenditures must take place no later than 90 days after the business opens.
 - The business is a member of the Atlantic Chamber of Commerce to be eligible to receive funds.
 - The business must have a business plan that meets or exceeds information requested in this category.
 - The business is encouraged to utilize a local financial institution for any additional funding needs.
 - The business must be open 40 hours per week minimum.
 - The business must open or complete expansion after April 15, 2006 to be eligible to apply for grant.
 - Business agrees to have business name and representative photo in news releases announcing the award of a grant.
 - If approved for the grant, recipient must use Atlantic Business Incentive Grant reimbursement form and provide copies of invoices, cancelled checks and evaluation.
 - The business is applying for the grant within the first 90 days of the business opening and applying for advertising/marketing expenses incurred after the submission of this application.
 - Application submitted prior to the marketing/advertising expense is incurred.
 - Applicants agree to appearances in the media announcing a grant award.

2. **Completed the following forms:**
 - Application form
 - Business plan
 - Other attachments (applicable depending on your request.)
 - i. Sample ad layout (for print advertising)
 - ii. Sample ad copy (for radio advertising)
 - iii. Sample promotional product is used in conjunction with a direct mail piece.

3. **Sign and date this application.**
Your signature indicates that all information included in this application is true and correct. As well as all of the above listed eligibility criteria have been properly met. Misrepresentation of any facts included in this application is cause for ineligibility for the Atlantic Business Incentive Grant.

Signature

date