



Main Street Ottumwa Open 4 Business Local Application

Main Street Ottumwa is looking for interested entrepreneurs who could use \$25,000 to expand and grow their business idea within the Main Street Ottumwa district. Complete this application to be entered at the local level to move forward into the Main Street Iowa Competition. Only one entry per community. A local Ottumwa competition will be held if more than one application is submitted. The Economic Vitality Committee will choose one candidate to apply for the state contest. The local deadline is April 4, 2025 at 5:00 p.m.

Complete this form and email to director@mainstreetottumwa.com or mail to Main Street Ottumwa 334 E Main St. Ottumwa, IA 52501.

Contact Information

Owner's Name _____

Home Address _____
City State Zip

Contact Email _____ Phone _____

Business Type _____ Number of Years in Business _____

Is the business a Certified Targeted Small Business _____ Yes _____ No

Website Address _____

Is this business aware of the requirements to remain in operation within the designated Main Street district for two years following the contract start date if awarded or repay the awarded grant Funds _____ Yes _____ No

Hours of Operation

Monday:

Tuesday:

Wednesday:

Thursday:

Friday:

Saturday:

Sunday:

Business Concept (30 Points)

Please explain/describe the business. What products or services does it offer? Why are they in business?:

1,500 characters maximum

Describe the business' customer and target market:

2,000 characters maximum

Please describe the business owner's experience and his/her ability to execute the planned expansion: 2,000 characters maximum

Where do the owners see this business in five years?:

1,500 character maximum

Financial Information (20 Points)

A 25% cash match is required.

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 which could result in the award amount and required match being adjusted.

How would the business use the Open 4 Business grant funds if awarded? How will the funds help achieve their goals?: 1,500 characters maximum

What type of funds will be used towards the 25%required match, if awarded (i.e. cash reserves, bank loan, etc.):

1,500 characters maximum

How will the proposed improvements/expansion provide additional revenue for the business if awarded?:

1,500 characters maximum

If your business is awarded partial grant funds, what items in your budget would you purchase with those funds?:

Community Impact (20 Points)

How does/will the business benefit the local Main Street district?:

1,500 characters maximum

How are the owners and/or the business involved in the community?:

1,500 characters maximum

Current Number of Employees: Full-time_____ Part-time_____

Will this project add additional employees?:

Competitive Advantage (15 Points)

Identify the business' competition:

1,500 characters maximum

What is the business' competitive advantage? What sets the business apart from others in the market/trade area?:

1,500 characters maximum

Marketing/Promotions (15 Points)

Describe the business' marketing/promotional plan. Please explain sources currently used and the frequency. What is the most effective marketing tool?:

1,500 characters maximum

What are some potential new markets/promotions the business has identified?:

1,500 characters maximum

What is the annual budget for marketing/promotion?:

Does the business use social media or other online platforms?: _____ Yes _____ No

Describe:

Budget

Request Amount: \$

Match Amount: \$

Total Project Cost: \$

Business Pitch (25) points For State Contest Only

(mp4,wmv, and mov files only) Video is limited to three minutes or less in length. Only the first three minutes will be viewed of videos)

Required Documents

- Detailed Budget
- List of Items to be Purchased

Optional Documents:

- Business Plan
- Current Social Media Analytics

Main Street Ottumwa's mission is to foster a vibrant, dynamic, and healthy downtown through community engagement and collaborative partnerships, aiming to make Ottumwa a thriving hub of activity and commerce.