



City of Marine City/TIFA Board
 303 S. Water Street
 Marine City, MI 48039
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City of Marine City Business Start-Up Grant Application Form

The City of Marine City's TIFA Board has grants available for new businesses in order to encourage and help business start-ups. The goal is to fund (10) grants of \$2,000.00 each in an effort to fill vacant storefronts and encourage new business in appropriate districts in the city, and improve tax base.

Required Criteria:

- 1) Possess an approved Business License.
- 2) Submit a business plan (template attached).
- 3) Copy of lease (for a minimum of 3-years) or proof of land ownership.
- 4) Business must be located in a TIFA Zone.
- 5) Must be a new business.
- 6) Property address is only allowed (2) TIFA grants over a period of (5) years.

Process:

Applications accepted July 1st to September 30th and reviewed in October. Notification of approval/denial made in November. *Failure to provide all required information may result in ineligibility for the current calendar year.*

Application Date: _____

Applicant: _____

Applicant Address: _____

Telephone: _____ Email Address: _____

Business Physical Address: _____

Name of Business: _____

Date Business Opened: _____

Description of Business: _____

Applicant Signature

Date

Approved Denied

Date Submitted to TIFA Board

Kristen Baxter, City Clerk

Business Plan Outline -- Template

Cover Sheet

1. Company name, address, city, state, zip
2. Website address
3. Owner's Name(s), e-mail, phone, fax
4. Company logo (if available)
5. Date
6. Organization name and address to whom plan is submitted (if known)

Table of Contents

Executive Summary (Do AFTER plan is written!)

One or two page summary overview of the business plan highlighting the primary ideas from each of the business plan components, starting with the most important highlights, i.e., details that emphasize the potential for success.

I. Company Introduction

Introduction and description of your company.

1. Mission and vision
2. Overview of company history/capabilities
3. Product description and present stage of development
4. Competitive advantage (what's different or better than competition)
5. Past customers and performance (if applicable)
6. Legal entity, hours of operation, location description and attributes
7. Intellectual property status (if applicable)
8. Commercialization strategies (if applicable – timeframe and actions to move from idea to marketplace)

II. Marketing and Sales

A. Industry Analysis: Description of what's happening in the industry overall.

1. NAICS or SIC overview/analysis
2. Current industry status and trends.
3. Scope, nature, size of industry, number of customers, segments, growth rates
4. New products, services or opportunities in the industry
5. Economic, political, legal, governmental, technological changes or social issues with potential impact
6. Trade associations that support the product/service area

B. Market Analysis

1. Market size and trends
2. Primary and secondary markets/segments (best customer groups in terms of quantity and/or profitability)
3. Size of available market segments (number of potential customers and potential sales)
4. Predicted annual growth rate of market segments

C. Customers

1. Description of target market (ideal customer profile – demographics, characteristics, preferences)
2. Geographic area of market (where are customers located, how close/how far)
3. Problem solved or need filled for the market by this product or service
4. Buying behavior (when, how, how many)
5. Purchase decision making process/patterns

D. Competition

1. Direct and indirect competitors (Who – what – where – how – total sales)
2. Market share of competitors
3. SWOT Analysis: Strengths, weaknesses, opportunities, threats

E. Marketing/Sales Plan

1. Marketing and sales objectives
2. Current customer profile (if applicable)
3. Benefit/feature analysis of product/service (value proposition, why customers want/need)
4. Potential strategic partners (other businesses with common customer base, complementary product/service)
5. Pricing (Price points, margins, profitability at various levels of sales)
6. Marketing plan (Detailed advertising, promotion and publicity plan including budget/costs, assumptions, and implementation schedule, 1 year minimum)
7. Sales plan (Sales force analysis and expectations, distribution channels, commissions/costs, customer service, warranties)
8. Government contracting -- direct or subcontracted and any DBE, MBE, VSDB certifications (if applicable)
9. Franchise requirements re marketing/sales support and co-marketing commitment (if applicable)

III. Management and Operations

A. Management

1. Management Team (Key owners, officers -- background, qualifications, duties and responsibilities, salaries and benefits)
2. Other key personnel to be recruited and/or contract services to be utilized (accounting, legal, IT, marketing, sales reps...)
3. Staffing objectives (Number of employees, job duties and requirements, hiring and training plan)
4. Human resource budget
5. Board of Directors, advisory board (if applicable)

B. Operations

1. Work processes (as applicable -- work flow, inventory management and budget, process and production methods, use of subcontractors, quality control, returns and warranty management, shipping/distribution...)
2. Facilities needs
3. Manufacturing needs (if applicable)
4. Special tools or equipment needs
5. Organizational chart
6. Franchise requirements and support provided (if applicable)

C. Research and Development (if applicable)

1. Research and development objectives
2. Milestones and contingency plans
3. Difficulties and risks, plans to overcome them
4. Special budget needs

IV. Financials

1. Assumptions (Explanation of the basis for the income and expense projections)
2. Cash flow projection and/or existing (2-3 years) with breakeven analysis
3. Income/Expense projection and/or existing (2-3 years with ratios and benchmarks to industry)
4. Sources and uses of funds (funds needed, owner equity, how funds will be used/startup cost analysis,
5. Existing debt/financing/equity terms and conditions (if applicable)
6. Balance sheet (existing business or startup highly capitalized)
7. Exit strategy

Supporting Documents – APPENDIX or EXHIBITS

This section may include: List of owners (over 20% stock), personal financial statements on all owners, tax returns, principal's resumes, letters of recommendation, purchase agreements, site plans, or other documentation referenced in plan.