

HUNTSVILLE SMALL BUSINESS INCUBATOR

CRITERIA FOR OCCUPANCY

A. SELECTION CRITERIA

1. May be "start-up" business; defined as any corporation, partnership, or sole proprietorship, which has a developed product or service, ready for market, with marketability identified; with personnel needs and costs stated; and with an identified ability to finance its operation for at least one year. The appropriate vehicle to present this necessary detail is a well prepared business plan.
2. Established or existing business may be considered for relocation to the Center. Again, a business plan will be required to obtain consideration by the committee.
3. No branch, affiliate, Franchise, or subsidiary operations will be considered.
4. Retail business will not be considered.
5. Business may be for-profit or may be non-profit.
6. Priority for consideration is a clearly identified potential for growth and development. The ability to employ others is also a key factor.

B. BUSINESS PLAN REQUIREMENTS

The well prepared business plan will include at least:

1. A description of the business.
2. Description of product/service to be provided.
3. Discussion of marketing strategy and product/service distribution method.
4. Résumé of owners and key personnel.
5. Indication of potential growth
6. Indication of number of employees and employment functions (i.e., skilled, unskilled, managerial, clerical, etc.)

C. ADDITIONAL CRITERIA

1. Occupancy will be limited to five years maximum, based on a one year lease. Annual lease renewal will be at the option of the Admissions Committee based on recommendations of the Center Director. Consideration will be given based on how well the individual company has met its operational goals, based on its previously submitted business plan, and on its continuing need for the Center's services and cost reduction benefits.
2. All businesses must obtain a business operating permit from the Department of Codes Huntsville or Madison County.
2. Each business is responsible for providing its own equipment, supplies, etc., to furnish its respective area.

TENANT SELECTION WILL BE BASED UPON BOARD REVIEW OF BUSINESS PLAN

Part 3- Intermediary Relationships

Commercial Bank: _____ Phone # _____

Legal Representation: _____ Phone # _____

Accountant: _____ Phone # _____

Insurance Provider: _____ Phone # _____

Part 4- Ownership Information (If more than 3 owners, attach information to application)

Owner's Name #1: _____ **Title:** _____

Home Address: _____

Home Phone #: _____ % of Ownership: _____

Email Address _____

Owner's Name #2: _____ **Title:** _____

Home Address: _____

Home Phone #: _____ % of Ownership: _____

Email Address _____

Owner's Name #3: _____ **Title:** _____

Home Address: _____

Home Phone #: _____ % of Ownership: _____

Email Address _____

Part 5- Product / Service Information

Type of Business: _____

Describe your products / services and attach any product / service literature:

Part 6- Marketing Information

1. Who are your customers?

2. Where are your customers?

3. Who are your competitors?

4. Why do customers buy from you?

5. How does your product or service reach your customers?

Part 7- Finances

1. What is the minimum amount you need to take home per month from your business in order to live?

2. What will you do if your business income ceases?

3. Approximately what percent of your funding has come from the following areas:
personal funds _____% borrowed from bank _____ %
borrowed from family _____% private investors _____ %

4. How will you pay your debts if the business fails?
