



**DOWNTOWN
PARTNERS**
A MAIN STREET IOWA PROGRAM
A DIVISION OF THE GREATER BURLINGTON PARTNERSHIP

**2025 Open 4 Business Competition
Local Application
Deadline: April 1, 2025 4 PM**

Downtown Partners, Inc.
610 N. Fourth St., Suite 200, Burlington, IA 52601
319-208-0056
amoyner@greaterburlington.com

Contact Information

Note: The physical location of the business MUST be within the designated Main Street district. Contact Downtown Partners if you have questions about the location.

Name of Business:

Business Owner:

Business Address:

Business Email:

Business Phone:

Business Owner Cell Phone:

Will need a copy of W-9 if going on to state competition.

Business Information

Type of Business:

(retail, service, restaurant, etc.)

Number of Years in Business:

To be eligible to apply, the business must have been in operation as of May 1, 2024. (minimum of one (1) year)

Hours of Operation: Mon, Tues, Wed, Thurs, Fri, Sat, Sun

Does the business have a website:

The PRIMARY goals of the MSI Open 4 Business grant are:

1. Stimulate and support business expansion projects in Main Street districts
2. Create a positive climate for additional district investment
3. Support local revitalization efforts
4. Demonstrate “Main Street at work” in the local community
5. Provide local Main Street programs with an exclusive financial incentive program
6. Create additional jobs and business growth

These goals will be achieved through:

1. Quality business expansion projects with enhanced revenue opportunities
2. Creating unique business locations and product offerings
3. Strategic investment by IEDA into key local projects
4. Research and utilization of appropriate available financial resources/programs
5. Creating local job and business opportunities

Business Concept

***Please explain/describe your business. What products or services do you offer? Why are you in business?**

***Describe your customer or target market.**

***Describe your trade area. Where do your customers come from?**

***Please describe the business owner’s experience and his/her ability to execute the planned expansion?**

***Where do you see your business in five years?**

Budget/Financial Information

Note: 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 in the event of a tie, which could result in the award amount and required match being adjusted.

***How would you use the Open 4 Business grant funds if awarded? How will the funds help you achieve your goals?**

***What is your personal cash match in the business? What is your “skin in the game”? (i.e. cash reserves, bank loan, etc) What type of funds will be used towards the 25% required match, if awarded (i.e. cash reserves, bank loan, etc.)**

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

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

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

Community Impact

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

***How are you and/or your business involved in the community?**

***Current Number of Employees:**

Full Time

Part Time

***Will this project add additional employees? If yes, how many?**

Competitive Advantage

***Who is your competition? Identify the business' competition**

***What is your competitive advantage? What sets your business apart from others in your market/trade area?**

Marketing/Promotions

***Does your business currently have a marketing/promotional plan? Please explain sources that you currently use and the frequency. What is your most effective marketing tool? Why?**

***What are some potential new markets/promotions you have identified?**

***What is your annual budget for marketing/promotion?**

***Do you use social media or other online platforms? Please explain how it is used.**

By signing below, I certify all information within this application is true and correct to the best of my knowledge.

I am aware of the Limitations of Liability as stated below:

Any and all claims, disputes and cause of action because of or connected with this application, the grant program and/or any grant will be resolved individually without remedy to any form of class action; Any and all claims, judgments and awards will be limited to actual third party, out-of-pocket costs sustained but in no event will attorney's fees be awarded or recoverable;

Under no circumstances will participants be allowed to obtain any award for, and participants knowingly and expressly waive all rights to see, punitive, incidental, consequential, or special damages, lost profits and/or other damages; and

They release and hold harmless the State of Iowa, the Iowa Downtown Resource Center, Main Street Iowa, all affiliated parties, and all of their employees and agents from any and all claims that any commercial, advertising, presentation, web content or any other material produced, presented, and/or prepared by or on behalf of sponsor infringes the rights of participant as contained in any application or otherwise.

I am aware of the following grant requirement:

All awarded businesses are required to remain in operation within the designated Main Street district for two years following their contract start date or repay their awarded grant funds.

Business Owner Signature:

NOTE: Completed application MUST be submitted to Downtown Partners by 4 PM, April 1.

OPEN 4 BUSINESS COMPETITION — 2025 RULES & REGULATIONS

Main Street Iowa's **Open 4 Business** contest encourages business development in the state's designated Main Street districts. Grant funds are meant to help expand and grow existing businesses. Here's how it works:

- Each designated Main Street community can submit **ONE** business to represent the local program. Entries are due to Main Street Iowa via iowagrants.gov by 5 p.m. May 1, 2025.
- A business must be physically located within a designated Main Street district.
- Main Street districts are encouraged to host a local contest to choose who will represent their program. Again, only one entry per Main Street community is allowed.
- An applicant must be a for-profit business.
- Businesses must have been in operation since May 1, 2024. They may have been home-based, located in another community, opening a second location in a designated Main Street district, etc.
- Employees of the Iowa Economic Development Authority and designated Main Street districts, and immediate family members of such employees (i.e., parent, child, sibling or spouse), are not eligible.
- Businesses will be required to complete an online application with a budget and submit a three-minute video pitch about their business idea. The video should simply describe the business and how the Open 4 Business grant funds would help expand and grow the business. Videos can be recorded using a cell phone, and the file size should not exceed 200 megabytes. Be creative and have fun!
- **Business owners must provide a 25% cash match toward the business development efforts outlined in their business pitch budget. This is a reimbursement grant.** Business owners must first make the purchase(s) and then submit their invoice(s) and proof of payment for reimbursement for the allowable expense(s).
- A panel of judges from across the state will judge online applications and video pitches, then will select the top four applicants in each population category. These applicants will become the 12 semifinalists.
- Three population categories will be determined once all applications have been received, allowing for equal distribution of applicants in each category.
- Each of the 12 semifinalists will be required to participate in an online virtual interview with the panel of judges on June 2, 2025. Interviews will last no more than 15 minutes.
- The judges will choose five finalists to advance to the state competition. The five finalists will include one winner from each population category and two wild-card winners.
- The five finalists will be notified by June 18, 2025. They will each receive a \$5,000 grant award, technical assistance and coaching for the state contest from a Main Street Iowa business specialist to help them prepare for their live contest pitch at the state contest.
- Statewide contest pitches will be the evening of August 4, 2025, as part of the Iowa Downtown Conference in Muscatine, Iowa.
- State finalists have a chance to win additional funds toward their business plan — up to \$25,000 total.
- Any business that has been awarded Open 4 Business grant funds in the past is **NOT** eligible to apply.
- All awarded businesses are required to remain in operation within their designated Main Street districts for TWO YEARS following their contract start date, or they must repay their awarded grant funds.

The contest is designed to help local Main Street programs provide financial and technical support for business retention, expansion and recruitment efforts that improve Main Street districts. Sustainable businesses that will grow and thrive within those districts are the desired outcome.

For additional information, contact:

Brooke Prouty
Main Street Iowa | Iowa Economic Development Authority
515.348.6182 | brooke.prouty@iowaeda.com

Video Pitch: This will be recorded by Downtown Partners

Business will be required to complete an application with a budget and submit a three (3) minute “video pitch” about their business idea. The video pitch is a simple video that describes the business and how they would invest the Open 4 Business grant funds to help expand and grow their business. Videos can be recorded using a cell phone and have a size limit of 200MB. Be creative & have fun!

Use the following outline as a sample of how to put together your business video pitch.

- Introduction – introduce yourself and your business name
- Business Concept – clearly describe your business concept
- Budget – how will you use the funds from this program
- Community Impact – how will your business impact the local Main Street District
- Competitive Advantage – how does your business stand out in the market place
- Marketing/Promotion – how do you market, types & budget
- Use your video to help introduce yourself and your business to the judges.
- Videos can be recorded on a cell phone. Be creative and have fun!
- The video should be concise, informative, and tell your story.
- Videos are not required to be professionally produced and will be judged on content rather than level of production. Professional videos are not required.

OPEN 4 BUSINESS

JUDGES SCORING CRITERIA

Poor = 1

Marginal= 2

Fair= 3

Good= 4

Excellent=5

Business Concept

(30 possible)

SCORE

- Is the business description clear?
- Is it clear who the customer is?
- Knowledge of the industry, market?
- Is there a valid market opportunity?
- Ability to execute the business plan?
- Likelihood of viability in five years

Budget/Financial Information

(20 possible)

- Has the business stated how they would use the grant funds?
- Has the business clearly identified their 25% cash match?
- Will the proposed improvements provide additional revenue?
- Does the business appear to have a strong financial position?

Community Impact

(20 possible)

- How will the business enhance the local Main Street district?
- Does the business create/retain jobs?
- New customers/community visitors – feet on the street?
- Is the business involved in the local district/community?

Competitive Advantage/Experience (20 possible)

- Does the owner have the necessary experience?
- Has the business established a competitive advantage?
- Demonstrated ability to develop/expand this business?
- Does the business appear to be sustainable in 5 years?

Marketing/Promotion

(15 possible)

- Does the business have a marketing plan?
- Is the marketing plan realistic & targeted to the right market?
- Is the budget adequate for marketing?

Video

(25 possible)

- Did the business clearly identify their business concept?
- Did the business clearly identify how they would use the funds?
- Did the business discuss their budget/financial information?
- Does the business understand their competitive advantage?
- Did the business address marketing/promotion?

TOTAL POINTS POSSIBLE:

130

2025 Open 4 Business VIDEO HINTS AND TIPS



The Open 4 Business grant program requires business owners to submit a short video to highlight their business expansion project outlining how they would use the grant funding if awarded.

Follow these hints and tips for creating a solid application video.

1. Review the judges' scoring criteria to ensure you are touching on all the areas you will be judged on:
 - Business Concept (30 points) — Knowledge of the industry, customers, ability to execute
 - Budget/Financial Info (20 points) — How will funds be used? Is match secured? Revenue growth?
 - Community Impact (20 points) — Your involvement, job creation, Main Street involvement
 - Competitive Advantage (20 points) — Experience, ability to expand, sustainability in five years
 - Marketing/Promotion (15 points) — Marketing plans, sources, budget
 - Touch on ALL the points above!
2. Introduce yourself and what community you are from. How long have you been in business?
3. If using your smartphone, record in landscape mode by holding your phone horizontally.
4. Do not record outdoors unless you have a good mic that can deflect the wind and other noises that you can't control.
5. Stand within five feet of the camera, so the mic picks you up clearly and you won't have to shout. Eliminate background noise as much as possible.
6. Make sure there isn't strong light behind you. If you're recording outdoors, position the sun in front of you or off to the side.
7. PRACTICE! Do a couple of takes to see what works best.
8. Time limit is three minutes. Be sure to stay under that limit and don't talk too FAST.
9. Video size limit is 200MB.
10. Don't read a script. Try to simply talk to your audience and share your passion for what you do.
11. Show the inside of your business and the products or services you provide. Photographs are fine.
12. Don't assume we understand what your business is. Clearly explain what it is you do and how the expansion you are pitching/ planning will help you serve more customers and make more money.
13. Proposed projects should help you work smarter, be more efficient and provide additional revenue. Communicate this as clearly as possible.
14. Have fun! Keep it light and enjoyable to watch. SMILE!

