



Business Plan Competition 2021

The City of La Grande's Urban Renewal Agency, La Grande Main Street Downtown and Northeast Oregon Economic Development District (NEOEDD) are inviting you to participate in a Retail Business Plan Competition!

The purpose of the competition is to increase **retail** activity within the Central Business Zone and also at the La Grande Town Center.

In this competition, applicants will form a solid business plan, enter the competition and establish their business. Eligible business plans can include expansion or new business projects.

The winning business will be granted seed capital, access to inexpensive or free business services, and rent reduction in the currently vacant Lottes Building in Downtown La Grande or special consideration in the application for projects locating at 1303 Adams Avenue (former JC Penney Building), at The Lottes Building (1409, 1411 or 1413 Adams Avenue) or the La Grande Town Center shopping Center on Island Avenue.

The Winner will receive:

- At least \$8,000 of seed capital (outside of cash match)
- Free Marketing Plan and Assistance
- Free or discounted Advertising/Media
- Reduced rent from Lottes Building Owners
 - First Six Months: \$0.25 per square foot
 - Months 7-12: \$0.50 per square foot
 - Normal Rent: \$0.75 per square foot
- 1-Year Memberships to Main Street and Chamber
- Consideration for a Low Interest Loan through NEOEDD

The Winner Must:

- Be a private, for-profit restaurant or retail venture
- Demonstrate cash match of \$5,000
- Be approved by the Selection Committee
- Place first in the public selection process
- If additional funding is needed beyond grant amount, provide written documentation demonstrating sources of funds available

Special consideration will be given to the project application if locating in the following properties:

- 1409, 1411 or 1413 Adams Avenue (Lottes Building)
- 1303 Adams Avenue (former JC Penney Building)
- La Grande Town Center shopping center on Island Avenue

Extra consideration will be given if you participate in the NEOEDD Business Foundations Class beginning on January 26, 2021, have a plan certified by the SBDC or use a private consultant of your choosing to create your business plan.

Helpful Suggestions

- A complete Business Plan will include the following components:
 - Description of the Business including Legal Structure and Ownership
 - Capital Requirements and Sources
 - Competitive Advantage
 - Target Customers
 - Pricing Strategy
 - Competition
 - Marketing and Sales Strategy
 - Management
 - 12-month Cash Flow Projections
 - Break-Even Analysis
- If your concept is for a restaurant or beverage establishment, your business plan should include strategies to address any COVID Pandemic restrictions.
- If your project is located in the Urban Renewal District AND involves physical changes to a property, you may want to consider applying for an Urban Renewal Call for Projects Grant. Grants typically open mid-February and close mid-April. Funding is available in July. Contact the City of La Grande Economic Development Department at (541) 962-1307 for more information.
- Full scholarships are available through NEOEDD for the Destination Creation Marketing Workshop. This 8-session workshop, valued at \$399, will prepare you to create a unique marketing approach for your business. To sign up contact: Lisadawson@NEOEDD.org

The timeline for this competition is as follows:

- January 15, 2021: Call for entries.
- Entrants may [enroll in the NEOEDD Business Foundations course](#)
 - This class will start on January 26, 2021 and help to develop a robust business plan and introduce you to a cohort of other business owners.
- April 2021
 - Complete Business plans will be due **April 02, 2021**
 - The selection committee will select 3 finalists to advance April 30, 2021
- May 21, 2021: The 3 finalists will pitch their businesses at a public event which may be held on-line.
 - Anyone can attend the event for a nominal fee
 - Attendees will vote on their favorite pitch
 - The business with the most votes will win the competition
 - The business with the most votes will win all funds collected as part of the public event



Business Plan Competition 2021 Application

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Submit this form and complete Business Plan (maximum 25 Pages) in person or by mail to *La Grande Main Street Downtown* at:

**102 Depot St
La Grande, OR 97850**

Or via email at: director@lagrandemainstreet.org by **April 2nd, 2021**.

Name of Applicant: _____

Business Name: _____

Mailing Address: _____

Business/Property
Address (if applicable): _____

Email Address: _____

Phone Number: _____