



# SAN LUIS BUSINESS INCUBATOR PROGRAM GUIDELINES

The City of San Luis Business Incubator is a 20,000 square foot facility located in the Industrial Park. The Business Incubator has seven suites ranging from 1,430 to 4,237 square foot for start up and expanding business focus in light industrial activities. San Luis provides hands-on management assistance, access to financing, and exposure to critical business and technical support services. The San Luis Business Incubator also offers: shared office services; individual office space; access to office equipment; flexible, inexpensive leases; and, expandable space, all under one roof!

## RENTAL RATE & FEES

- 1st year: \$0.39 per square foot per month
- 2nd year: \$0.44 per square foot per month
- 3rd year: \$0.50 per square foot per month
- 4th year: \$0.575 per square foot per month
- 5th year: \$0.65 per square foot per month
- 6th year: \$0.75 per square foot per month

## SERVICES AND FEES

- Receptionist - Inclusive
- Reception/Waiting Area - Inclusive
- Telephone line - Inclusive
- Janitorial - Inclusive
- Utilities (water and sewer) - Inclusive
- Parking lot - Inclusive
- Central Mail Handling - Inclusive
- On-site training programs-Inclusive
- Network Opportunities - Inclusive
- Conference Room/Training Room - Inclusive (scheduling require)
- Fax Machine - \$0.05 per page; Billed monthly
- Copy Machine - \$0.06 per page, \$.20 per color copy; Billed monthly

## APPLICATION AND GUIDELINES

The following is an outline of the steps that must be taken in applying for admission to the San Luis Business Incubator.

### APPLICATION

- Complete the application and submit it by US mail, electronically, or deliver in person to: Economic Development Department, 1090 E. Union Street/P.O. Box 1170, San Luis, Arizona 85349.
- The Economic Development Manager will review your application to determine if it satisfies the minimum qualifications as listed below. You will then be notified if your business is eligible for consideration.
- If you are eligible, you must submit one (1) copy of each of the following materials:
  - Current Business Plan
  - Current Financial Statement
  - Current Personal Credit Report
  - At least three (3) professional references

Note: San Luis Business Incubator may request additional information to establish or verify that the minimum qualifications are satisfied.

### APPLICATION REVIEW CRITERIA

- San Luis Business Incubator advisory board will review your application and related information and will evaluate the business according to the evaluation criteria listed below
- Should the board decide not to consider the application, you will be notified of their decision in writing.
- Should the board decide to accept your application, an interview may be arranged with the business owner (s). The San Luis Business Incubator board will then make its final decision.
- The Economic Development Manager will notify you of the incubator board decision.
- If you are accepted, you will meet with Economic Development Manager to review and sign your lease
  - Note: It may take 30 to 60 days to complete this process.

### MINIMUM QUALIFICATIONS

- New or expanding business
- Potential for expansion or growth
- Job Creation using industry standard
  - 1 employee per 1,000 sq. ft of warehouse/distribution
  - 1 employee per 400 sq. ft. of manufacturing
  - 1 employee per 200 sq. ft. of office space
- Business and Staffing Plan

## EVALUATION CRITERIA

Applicants will be evaluated on the following key criteria:

- Potential for growth and job creation
- Hiring of low/moderate income San Luis residents
- Need for services of the incubator
- Viability of the business and potential for success
- Management team
- Compatibility of the business to the incubator program and facility
- Resources available for the business
- Market for the business
- Availability to meet the following requirements
  - o Job creation reporting
  - o Quarterly meetings to review financials
  - o Ongoing training requirements