



MAIN STREET
IOWA

OPEN 4 BUSINESS CONTEST RULES

1. Eligibility

The *Open 4 Business* Grant Competition is open to legal residents of the State of Iowa. Must be 18 years old at the time of submitting an entry. Participants must be a for-profit business located within a designated Main Street commercial district and been in operation for a minimum of one year prior to submitting an application. Only one business from each designated Main Street Iowa district may be submitted to the state competition. Employees of the Iowa Economic Development Authority and the local Main Street program, and the immediate family members of such employees (parent, child, sibling, spouse) are not eligible. Any business that competed at the 2018 state contest is NOT eligible to apply. Void where prohibited.

2. How to Apply

To apply, contact your local Main Street program office. Some communities host a local contest to choose the business that will represent their community while others may select a business without hosting a local contest, please contact the local Main Street program office for additional information.

Once the local Main Street program has selected a local winner, that business will then be asked to complete the State of Iowa's grant application (online only) and submit a video (5-minute maximum time limit) to "pitch" their business idea. Each local Main Street program can provide additional resources and assist the business they have chosen locally to complete the official grant application. Only ONE business from each Main Street program is eligible to apply for this grant. Local Main Street programs will be provided the link to the State's application once they have determined the ONE business they have selected to apply from their community.

Local programs must be current with all Main Street Iowa contract obligations to submit an application on behalf of their ONE chosen local business. The local Main Street program must submit the online application to Main Street Iowa no later than **4:00 p.m. Friday, May 17, 2019**. Funds will be distributed on a reimbursement basis (ie. business submits invoices and proof of payment for allowable purchases) following the execution of the grant contract. Contracts should be available for review on/around September 1, 2019. There will be two draws allowed - 1st draw for 60% of grant and 2nd draw for remaining funds.

3. Business Pitch Video/Interview

Each business will be required to submit a video (5-minute maximum) in addition to an online application describing how the business would use the Open 4 Business grant funds if awarded. Be creative and have fun! The video should be concise, informative, and tell the story of how the Open 4 Business grant funds would assist the business and community with continued business growth and development. Judges will not view videos beyond the first five minutes. Videos are not required to be professionally produced and will be judged on content rather than level of production.

The field will be narrowed to 12 semi-finalists who will have a short Skype interview with the state judging team to address any questions related to their application on June 27, 2019. Interviews will be scheduled through the local Main Street office.

4. Application Guidelines

Application must be in English. Application cannot include any matter that is obscene, hateful, distasteful, offensive, malicious, tortuous or libelous. Application cannot contain matter that encourages or promotes racist attitudes, hatred, harm or intolerance towards any individual or group, or that encourages or promotes prejudice based on gender, sex, ethnicity, disability, religion, national origin, age or sexual orientation. Application must contain material appropriate for publication in an open forum (as determined by Main Street Iowa and/or IEDA).

5. Limitations of Liability

By submitting an application for an *Open 4 Business* competition, participants agree that:

Any and all claims, disputes and cause of action because of or connected with their 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.

6. Winners

All state winners will be required to enter into a contract with the Iowa Economic Development Authority (IEDA) to receive awarded funds. Contracts will be issued following the state contest on or after August 27, 2019. *Open 4 Business* competition winners will be reimbursed funds upon submission of receipts showing funds used towards agreed upon eligible expenses with cash match requirements. **A 25% cash match is required.** Funds may be applied to items outlined in the application/scope of work and that is consistent with business ideas presented in the business pitch. Funds may NOT be used for payroll, building remodeling, utilities or normal operating expenses, vehicle purchases, or expenses incurred prior to an executed contract. Winners are required to be open and operating a physical location within the Main Street district for a minimum of two years from their contract award date.

Open 4 Business winners will be required to do an interview with IEDA staff for promotional purposes of the event. Contest winners may also be asked to make presentations regarding lessons learned, their successes and failures, advice to other entrepreneurs, and plans for the future.

Questions? Contact: Robin Bostrom, Business Specialist
Main Street Iowa, Iowa Downtown Resource Center
Iowa Economic Development Authority
robin.bostrom@iowaEDA.com
515.348.6176