



2024 BUSINESS DEVELOPMENT GRANT

The Rice EDC is focused on attracting and strengthening local businesses, and encouraging job creation to encourage economic development for the City of Rice. Our business grant program is designed with those goals in mind.

REQUIREMENTS

Read and initial each item to confirm that you understand and agree to the Business Grant Requirements. Return this checklist along with your grant application.

Applicants must provide a comprehensive plan for how they will use the 2024 Business Development Grant to establish or grow their business. This should include a business description,

business address/location, details about products or services, qualifications and certifications, market analysis, number of employees and their roles, sales and revenue projections, and funding requirements.

Business must be located/planning to be located in, or annexed into, within the city limits of The City of Rice.

All application information must be truthful.

Applicants must provide all the following documents (as applicable) with their application :

Articles of Formation, State Sales Tax Certificate, DBA Documentation, IRS Form W-9, Social Security Number, Driver's License Number, and EIN Number

Applicants must present their application to the EDC Board during the public forum portion of a scheduled meeting (see www.exit242.com for EDC meeting schedule). The EDC Board will contact you with any follow up questions up to a week after the meeting.

Applicants must respond to any questions or concerns in a timely manner.

Applicants must operate their business for at least 12 months from the date they receive their grant approval.

Grant recipients are required to present a 60 day follow up to review their progress at a scheduled EDC Board Meeting. Recipients will be subject to a 6 month follow up by an EDC board member at the recipients place of business.

Upon approval, recipients will be required to sign a Grant Agreement Contract. If a recipient defaults on this Agreement, 100% of the grant amount will convert to a 12 month loan at a competitive interest rate.

RESOURCES

Need help with your application? The Rice EDC offers one-on-one consultations, worksheets, and additional resources to help with business planning, grant applications, marketing, and more.

Contact Archa Cassel at (903) 641-3409 or edc.cityofrice@gmail.com for more information.

Applicant Name (first/last): _____

Business Name: _____

Phone Number: _____ Email: _____

2024 BUSINESS DEVELOPMENT GRANT

APPLICATION SCORE

Your application will be scored on the following metrics, with 5 as the highest possible score for each:

BUSINESS NAME: ABC Business

METRIC	SCORE (1-5)	NOTES & CONCERNS
Success Rate	2	Too many competitors.
Community Benefit	5	Will bring needed services and a sense of belonging to the community.
Uniqueness	1	No distinguishing features.
Scalability	4	Easy to hire new people or open new locations.
Employment Potential	4	Easy on-boarding, great benefits.
Funding Requirements	1	Needs \$2.3 million in funding, our grant is not compatible
Total (30 max)	13	Needs to address distinguishing features, and how to differentiate from competition.

QUESTIONS & ADDITIONAL NOTES:

Establishing distinguishing features and doing market research to address competition is necessary. Explaining how our grant aligns with their financial needs would be required before being considered.

POSSIBLE SOLUTIONS/SUGGESTED RESOURCES:

Suggestion: Personal consulting with a business advisor.

ADDITIONAL INFORMATION

- This Business Development Grant application period is open from Monday, February 5th 2024 - July 22nd, 2024 (dates are subject to change).
- Grants may be offered for an amount less than requested.
- Maximum total amount available is \$30,000.00.

BUSINESS DEVELOPMENT RESOURCES

To support local businesses and economic development, the Rice EDC is accepting Business Development Grant applications from business owners in, or willing to locate to, the Rice City Limits. Grant funding opportunities are available for businesses aligned with our goals, whether it be expanding operations, hiring staff, investing in technology, or launching new products.

This packet includes the information and support you need to complete your grant application, and grow your business. Use it as a guide to securing the financial support you need to set your businesses on a path to success.

EDC BUSINESS DEVELOPMENT GRANT QUESTIONS & BUSINESS CONSULTING

Rolando Chapa, Jr.
(214) 604-8111
rolandochapajr@gmail.com

Contact Rolando Chapa, Jr. with any questions you have about fulfilling the EDC Business Development Grant Requirements.

**SUBMIT COMPLETED GRANT APPLICATIONS TO
THE RICE EDC BOARD DURING THE PUBLIC FORUM
PORTION OF A SCHEDULED MEETING**

visit www.exit242.com for meeting schedule



Rice Economic Development Corporation
PO BOX 97 • Rice, TX 75155
email: edc.cityofrice@gmail.com

WWW.EXIT242.COM

BUSINESS CONSULTING & RESOURCES



Daniel Short, Director
(903) 872-8104
3205 W. 2nd Ave
Corsicana, TX 75110

The SBDC offers one-on-one consulting at no cost to both startup and existing businesses for loans and financing, financial statement analysis, marketing, accounting and record-keeping, sales, advertising, business planning and management. Opportunities for business growth, government contracting, exporting, market expansion and new emerging technologies can be explored.

BUSINESS LOANS & CREDIT



Dan Owen
(903) 326-4121
100 North McKinney
Rice, TX 75155

A complete business plan is not required for the EDC Business Development Grant Application, but understanding how to write a business plan will help you in the application process, and successfully grow your business.

BUSINESS PLAN MUST HAVES:

COVER PAGE

- Business name and/or logo (prominent and easy to read).
- Contact information, physical address, and date.
- Visual branding (colors/images/fonts) that represents your business and helps your plan **stand out from the rest.**
- Confidentiality statement (optional).

Make sure they see you!

1 EXECUTIVE SUMMARY *(Be Brief)*

a. Business Overview

- What problem do you solve?
- Who do you solve it for? (your audience)
- How do you solve it? (your product/service)

Put yourself in your customer's shoes.

b. Success Factors

- Describe your team's qualifications.
- Describe your processes.

c. Financial Highlights

- Summarize your current financials.
- Describe your funding requirements.

2 COMPANY OVERVIEW

a. Business History

- Outline relevant accomplishments.
- List certifications, patents, etc.
- Describe **your specific competitive advantages***.

b. Products/Services

Go into detail about the problem you solve - why is it a problem? What **unique process/product/service*** do you use to solve it, and who you solve it for.

c. Next Steps

List the necessary steps you will take to get your product or service ready to sell, with target dates.

3 MARKET ANALYSIS

- Target Market:** Describe them like you've known them your whole life.
- Your Industry:** Explain the potential for growth, and how you will take advantage of trends or changes.
- Your Competition:** Who are they, what are they doing that makes them successful, and **how will you do it better*?**

4 MARKETING & SALES

- Describe your **brand** (what impression/feeling will your customers have when working with you and WHY.)
- Outline your **plan** for connecting with and selling to your target market.
- Explain your **pricing**.

5 COMPANY ORGANIZATION

- Introduce your team, their role, and relevant experience; who do you still need to hire?
- Business Structure: LLC, C-corp/S-corp, Sole Proprietor, Partnership, etc.

6 FINANCIALS

- Sales and revenue projections.
- Income statement.
- Cash flow statement.

** These points will set you a part from your competition.*

TEMPLATE BY:

 **PIXELS & SCRIBBLES**

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www.pixelsandscribbles.com



BUSINESS NAME: _____

Contact Information:

① EXECUTIVE SUMMARY *(Be Brief)*

a. Business Overview

b. Success Factors

c. Financial Highlights

② COMPANY OVERVIEW

a. Business History

b. Products/Services

c. Next Steps

3 MARKET ANALYSIS

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b. Your Industry

c. Your Competition

4 MARKETING & SALES

a. Describe your **brand**:

b. Outline your **plan**:

c. Explain your **pricing**:

5 COMPANY ORGANIZATION

a. Introduce your **team** (& who you need to hire):

b. Business Structure:

Notes:

6 FINANCIALS

a. Sales and Revenue Projections

b. Income Statement

c. Cash Flow Statement
