



The Building Improvement Grant Business Plan should be at least three pages describing points 1 thru 6 below:

- 1. *Outline company goals and the company's purpose, define its mission and explain what it intended use for the building.***
- 2. *Provide information regarding the company's proposed structure as well as the qualifications and backgrounds of its key people.***
- 3. Provide a comprehensive narrative statement that sets out the management plan they intend to follow and illustrates how their plan will serve to accomplish the work. Strongest consideration will be given to those proposals that can demonstrate how the intended project will remove blight, rehabilitate vacant and/or boarded buildings and stimulate the creation of new retail business development and job creation.**
- 4. Elaborate on your project's financial position including detail on total expenses and revenues. Include annual rents, vacancy rates, and net cash flow for at least 1 year or longer if available.**
- 5. *Briefly discuss obstacles and risks to the business plainly in this section, and add potential strategies on how to overcome them.***
- 6. *Narrative description of the proposed development, including potential tenants/users, type of development, square footage of development, and target markets to be approached***

A Finance Plan lists the estimated cost of the actual startup and how those costs are going to be met. Your finance plan should also provide an estimation of the income and cash flow for the company for at least one year preferably three years. See explanation of components of a finance plan described below in greater detail.

The Balance Sheet

The balance sheet is generated solely on an annual basis for the business and is, more or less, a summary of all the preceding financial information broken down into three areas, Assets Liabilities and Equity.

Cash Flow/ Operating Statement

It shows a schedule of the money coming into the business and expenses that need to be paid. The result is the profit or loss at the end of the month or year. It is a strong indicator to indicate if you will need additional cash in order to meet expenses. Provide detailed yearly cash flow projections for at least 1 year, 3 years are preferable.

Development/Capital Budget

Development/Capital budget needs to take into account all the expenses required to renovate the building. Clearly state the capital needed to start the business or to expand. It should detail how the capital will be used, and the equity, if any, that will be provided for funding. If a bank loan is required please submit a firm conditional commitment outlining the terms and conditions, signed by the bank and you, as well as an estimated detailed development project schedule with a project timeline.