



# **Business Complex Lease Information Package**

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## **I. GOALS AND OBJECTIVES**

The Business Complex is an integral part of the Arizona Regional Economic Development Foundation's (AREDF) comprehensive economic development strategy for Sierra Vista. The concept of developing local, homegrown businesses compliments the Foundation's efforts to encourage development and location of new and existing businesses within the area.

The goals for The Business Complex are to create new business, and to encourage the growth and expansion of successful businesses that contribute to the general economic health of the community, provide new job opportunities, and add to the variety of products and services available to its citizens.

Tenant selection is based on a business' compatibility with other tenants and the goals of the Business Complex. Businesses are accepted from those in the idea stage to those struggling to get to a profitable level. When a business becomes capable of competing in the open market, efforts are made to find it a permanent business location in Sierra Vista.

## **II. ELIGIBILITY GUIDELINES**

Businesses suited to occupy space are those in the developmental stage and those expanding.

### **TENANTS MUST MEET THE FOLLOWING CRITERIA:**

1. Be a for-profit entity as a corporation, partnership or sole proprietorship.
2. Be a new, start-up business or an existing, expanding business.
3. Must have the potential of growth and creation of new job opportunities.

### **TENANTS ARE CONSIDERED ON A CASE-BY-CASE BASIS USING THE FOLLOWING CRITERIA:**

1. Credit worthiness.
2. Growth and job creation potential.
3. Applicant's commitment - both financial and personal time to the venture.

### **ELIGIBILITY RESTRICTIONS**

Businesses with substantially limited growth potential and those operated as a hobby are not eligible for occupancy.

## **III. LEASING POLICIES**

**Occupancy Terms.** All leases will have a minimum commit length of six (6) months with the option of extending the lease an additional six (6) months at a time. Renewals are subject to the business' personal progress and compatibility status with other tenants within the Business Complex. Generally, the goal within the Business Complex is for each business to become capable of competing in the open market and find a permanent business location

elsewhere in the community within two (2) years of signing the first lease. This time period may be shortened or lengthened, as directed by AREDF.

**Success Stories.** AREDF truly values the relationships it develops with you and takes great pride in the stories about your individual experiences and successes throughout your tenancy in the Business Complex.

By becoming a Business Complex tenant, you agree to allow AREDF to publish your story and your name in various marketing mediums for the purpose of reporting AREDF activity to business partners, stakeholders, and the community.

#### IV. **APPLICATION PROCEDURES**

The focus of the Business Complex is to foster business growth through a low-cost, professional environment. It is therefore necessary that we fully understand the business approach and practices of the tenants so that we may assist them in their growth to become strong, independent companies able to grow and move out into their own permanent location within the allotted time frame.

##### **FORMAL APPLICATION PROCESS:**

1. **Submission of Application.** Potential occupants must submit the Application to AREDF for review of business type, principals and history, and for screening for compatibility with the Business Complex's goals and objectives, as well as eligibility requirements.
2. **Credit Verification.** At the time the Application is being reviewed, a credit check may be performed for all principals associated with the application. Accordingly, potential applications must complete the Credit Verification form provided in the packet.
3. **Business Plan.** A business plan will be required for final approval. If an applicant lacks a business plan, they will be referred to the SBDC for help drafting their plan.
4. **Approval.** Final approval of the application is provided by the Executive Director of AREDF.
5. **Lease Agreement.** Once approval of the Application has been given and credit has been verified, a copy of the draft Lease Agreement will be provided to you.



## BUSINESS COMPLEX APPLICATION

### APPLICANT INFORMATION

Applicant Name: \_\_\_\_\_ Date: \_\_\_\_\_

Street Address: \_\_\_\_\_ Unit #: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

Name of Business: \_\_\_\_\_

Principal Officer(s) & Titles: \_\_\_\_\_

**(Please attach a resume for each officer)**

Business Address: \_\_\_\_\_ Unit #: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

Website: \_\_\_\_\_

Date Business Established: \_\_\_\_\_ Form of Business (PC, LLC, etc.): \_\_\_\_\_

City Business License Number: \_\_\_\_\_

How did you hear about the AREDF Business Complex? \_\_\_\_\_

### BUSINESS INFORMATION

Current Gross Sales: \$ \_\_\_\_\_ Number of Employees (Including Principals): \_\_\_\_\_

Please Estimate Future Employment Numbers:

One Year From Now: Full-time: \_\_\_\_\_ Part-time: \_\_\_\_\_

Two Years From Now: Full-time: \_\_\_\_\_ Part-time: \_\_\_\_\_

Does Your Company Have a Business Plan? YES  NO  IN DRAFT PROCESS  If "Yes" please attach a copy

**Please attach a non-confidential executive summary of your business:**

**What is the market need you are solving? What is the solution you are offering? Who are your target customers?**

Have you secured any of the following to capitalize your business?

Government Grant/Contract: \$ \_\_\_\_\_ What Agencies? \_\_\_\_\_

Angel Investment: \$ \_\_\_\_\_ Venture Capita: \$ \_\_\_\_\_ Corp. Partner Investment: \$ \_\_\_\_\_

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Other Sources: \_\_\_\_\_ \$ \_\_\_\_\_

Total Initial Investment in your Business: \$ \_\_\_\_\_

If you currently have any of the following service providers, please provide the requested information:

Bank Name: \_\_\_\_\_ Location: \_\_\_\_\_

Attorney's Name: \_\_\_\_\_ Firm: \_\_\_\_\_

Accountant Name: \_\_\_\_\_ Firm: \_\_\_\_\_

**YOUR BUSINESS NEEDS**

What date do you need occupancy? \_\_\_\_\_ Lease term desired: 6 months  One year

How many work stations do you need? \_\_\_\_\_ What type of space? Cubicle  Private Office

Briefly describe why you want to locate your business in the AREDF Business Complex:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Please check any assistance you may need:

- Networking       Accounting       Legal       Venture Capital   
Management       Mentoring       Technical       Marketing   
Other  \_\_\_\_\_

**DISCLAIMER AND SIGNATURE**

My signature below certifies that all the information contained in this application is true and complete. I authorize the AREDF Business Complex to verify the information contained in this application by contacting any of the sources provided.

I understand that this application, when submitted, becomes the property of the AREDF Business Complex and will be retained whether or not it is approved.

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

## CREDIT REPORT AUTHORIZATION AND RELEASE

Authorization is hereby granted to ARIZONA REGIONAL ECONOMIC DEVELOPMENT FOUNDATION (AREDF) to obtain a standard factual data credit report through a credit reporting agency chosen by AREDF.

My signature below authorizes the release to the credit reporting agency a copy of my credit application, and authorizes the credit reporting agency to obtain information regarding my employment, savings accounts, and outstanding credit accounts (mortgages, auto loans, personal loans, charge cards, credit unions, etc).

Authorization is further granted to the reporting agency to use a photo static reproduction of this authorization if necessary to obtain any information regarding the above mentioned information.

Applicants hereby request a copy of the credit report obtained with any possible derogatory information be sent to the address of present residence, and holds AREDF and any credit reporting organization harmless in so mailing the copy requested.

Any reproduction of this credit report authorization and release made by reliable means (for example, photocopy or facsimile) is considered an original.

Applicant's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_