


RFP#2018-06
&
EMERGING MICRO BUSINESS
ENTREPRENEUR PROGRAM

THE PURPOSE

- APPROVAL TO PUBLISH RFP#2018-06
- SEEKING ENTREPRENEURS TO PARTICIPATE IN AN EMERGING MICRO BUSINESS ENTREPRENEURSHIP PROGRAM
- CRA OWNED PROPERTY LOCATED AT 2615 BROADWAY FORMERLY THE DAIRY BELLE



THE BACKGROUND

- THIS ITEM WAS BROUGHT TO THE OCTOBER 10, 2018
 - **BOARD REQUESTED THE FOLLOWING CHANGES**
1. THE REQUIREMENTS FOR THE RFP BE MORE DETAILED AND RESTRICTED TO ACCEPTING SOLICITATIONS FROM A BUSINESS THAT HAS BEEN IN OPERATION FOR THREE YEARS OR LESS.
 2. THE SOLICITATION SHOULD EXCLUDE BUSINESSES WHO ARE EXPERIENCING HIGH PROFITS AND RESTRICT ACCEPTANCE OF SUBMITTALS FOR BUSINESS EXPERIENCING AN ACCUMULATED YEARLY REVENUE EXCEEDING \$100,000.
 3. REQUIRE THE SUBMITTER TO FURNISH FINANCIAL DOCUMENTATION TO VERIFY INCOME.

THE BACKGROUND

4. LEASE PERIOD WILL BE MODIFIED TO TWO YEARS WITH A POSSIBLE ONE YEAR OPTION.
5. CHANGE THE NAME OF THE RFP FROM INCUBATOR TO AN INITIATIVE THAT RESEMBLES A MICRO STARTUP BUSINESS.
6. A MODIFICATION OF THE CRA'S CONTRIBUTION TO MAKE THE OPPORTUNITY ATTRACTIVE TO STARTUP BUSINESS.
7. PROVIDE THE SUBMITTER WITH RECOMMENDED USAGES FOR THE SPACE.

RFP DETAILS & PROGRAM REQUIREMENTS

- **EMERGING MICRO BUSINESS ENTREPRENEUR-MUST MEET THE FOLLOWING CRITERIA**
- PRIVATELY OWNED & OPERATED
- OPERATING STAFF NOT EXCEEDING THREE
- AN OWNER SEEKING A BRICK & MOTOR LOCATION
- BUSINESS CAN ONLY BE IN OPERATION FOR LESS THAN THREE YEARS
- BUSINESS MUST BE DOMICILED IN PALM BEACH COUNTY WITH SPECIAL CONSIDERATIONS TO RIVIERA BEACH
- ACCUMULATING A YEARLY REVENUE LESS THAN \$75,000 A YEAR.

RFP DETAILS & PROGRAM REQUIREMENTS

- **BUSINESS PLAN-** THE PROPOSER SHOULD PROVIDE A COMPREHENSIVE BUSINESS PLAN THAT CLEARLY EXPLAINS THE VISION OF THE BUSINESS, A COMPLETE SWOT ANALYSIS, AND HOW WILL THIS BUSINESS VENTURE BE SUCCESSFUL IN THE AFOREMENTIONED LOCATION.

RFP DETAILS & PROGRAM REQUIREMENTS

- **FINANCIAL VERIFICATION-** THE PROPOSER WILL BE REQUIRED TO FURNISH THE FOLLOWING DOCUMENTATION SO THAT THE BUSINESSES FINANCIALS CAN BE VERIFIED.
- LAST TWO YEARS TAX RETURNS
- A COPY OF THE BALANCE SHEET
- COPY OF A COMPLETED W-9 FORM
- COPY OF THREE MOST RECENT BANK STATEMENTS
- COPY OF BUSINESS LICENSING
- COPY OF SUNBIZ DOCUMENT AFFIRMING LEGAL BUSINESS ENTITY

RFP DETAILS & PROGRAM REQUIREMENTS

- **BUSINESS READINESS CERTIFICATION-** THE BUSINESS OWNER AWARDED WILL BE REQUIRED TO PARTICIPATE IN THE BUSINESS READINESS CERTIFICATION TRAINING HELD BY THE SMALL BUSINESS RESOURCE CENTER.
- SIX WEEK 2 HOUR SESSION
- MARKETING STRATEGIES
- ACCOUNTING
- LICENSING & INSURANCE
- CREDIT AS AN ASSET

RFP DETAILS & PROGRAM REQUIREMENTS

- **COST BREAKDOWN-** THE PROPOSER SHOULD COMPLETE THE COST BREAKDOWN SHEET TO REPORT THEIR PROPOSED FINANCIAL CONTRIBUTIONS TO THE REHAB LINE ITEMS.
- THE AGENCY AGREES TO COMMIT \$32,500 TO THE REHAB AND BUILD OUT EFFORTS.

RFP DETAILS & PROGRAM REQUIREMENTS

- **PRESENTATION-** PROPOSERS WILL EXECUTE A PRESENTATION TO THE RFP EVALUATION COMMITTEE AND COMMIT TO EXECUTING THE SAME PRESENTATION TO THE RBCRA BOARD OF COMMISSIONERS IF SELECTED.

RFP DETAILS & PROGRAM REQUIREMENTS

RECOMMENDED USAGE- THE AGENCY IS SEEKING TO OCCUPY THE SPACE WITH AN ENTERPRISE THAT WILL PROMOTE BUSINESS TO CUSTOMER TRAFFIC TO ACTIVATE THE SITE, THE RECOMMENDED BUSINESS ARE AS FOLLOWS:

- COOKIES, CUPCAKES AND OTHER PASTRIES
- COFFEE BAR & OR TEA STATION
- SMOOTHIES & FROZEN DRINKS
- CANDY SHOP
- ICE CREAM SHOP
- CRAFT BREWERY & WINE BAR
- SANDWICH SHOP
- SOUP & SALAD STATION

RFP DETAILS & PROGRAM REQUIREMENTS

SAMPLE LEASE AGREEMENT FINANCIAL MATRIX

| PERIOD | REVENUE TARGET FOR INCREASE | LEASE AMOUNT BASED ON EARNED REVENUE |
|---|--------------------------------|---|
| FIRST 6 MONTHS | N/A | 0 |
| REMAINING 6 MONTHS OF YEAR 1 | 0% | \$750.00 |
| YEAR 2 | 15% | \$950.00 |
| YEAR 3 | 30% | \$1,460.78 |

RFP DETAILS & PROGRAM REQUIREMENTS

- **PERFORMANCE REPORT-** SEMIANNUAL TO DEMONSTRATE SUITABLE PROGRESS TOWARDS PREDETERMINED GOALS FOR THE BUSINESS. EX INCREASING THE STAFF SIZE, REALIZING A % PROFIT IN THE FIRST YEAR, THE PURCHASING OF NEW EQUIPMENT OR AN INCREASE IN THE NUMBER OF CUSTOMERS SERVED.

QUESTIONS

