



GUIDELINES FOR APPLICANTS

The following is an outline of the steps that must be taken in applying for admission to the Franklin Business Center. Also listed are the minimum requirements that you must meet in order to qualify for the program, as well as the criteria by which your application will be evaluated. Please feel free to contact Franklin Southampton Economic Development, Inc. staff, at 757-562-1958 to ask any questions about this process.

STEPS FOR CLIENT SELECTION:

- Submit completed Franklin Business Center application packet via US Mail, email or deliver it in person to:
Franklin Business Center
601 Mechanic Street, Suite 300 Franklin, VA 23851.
- Applicants must submit one copy of each of the following materials to have a complete application packet:
 - Completed and signed application
 - Current business plan
 - Current financial statement and/or credit report (business or personal)
 - Three professional references
- Franklin Southampton Economic Development, Inc. staff will review your application to determine if it satisfies the minimum qualifications. You will then be notified if your business is eligible for consideration.
- The Franklin Business Center Advisory Board will review your application and the related information and will evaluate the business according to the evaluation criteria listed below. Should it be deemed necessary, the Franklin Business Center Advisory Board may request an interview with the applicant(s)/business owner(s).
- Franklin Southampton Economic Development, Inc. staff will notify you of the Franklin Business Center Advisory Board's decision.
- If you are accepted, you will meet with Franklin Southampton Economic Development, Inc. staff to review and sign your lease. **Please note: It may take 60 to 90 days to complete this process.**

Note: The Franklin Business Center Advisory Board may request additional information to establish or verify that the minimum qualifications are satisfied.

MINIMUM QUALIFICATIONS FOR CLIENTS

- The business must be a full-time operation once it moves into the Franklin Business Center.
- Prior to occupancy, applicants and businesses must comply, or agree to comply, with all applicable local, state, and federal regulations and ordinances, including applicable environmental laws.

EVALUATION CRITERIA

Applicants will be evaluated on the following key criteria:

- Potential for growth and job creation
- A need for the services of the Franklin Business Center and a willingness to accept assistance when it is indicated
- Local economic diversification
- The viability of the business and potential for success
- The marketing opportunity and approach
- The management team
- Resources available to the business
- Technologies appropriate to the business
- The compatibility of the business to the Franklin Business Center's facility and incubation program.