

CRECER BUSINESS INCUBATOR

2023 - 2024

The mission of the Crecer Business Incubator is to grow neighborhood-based businesses while activating empty store fronts.



WHAT THIS PROGRAM

- The Crecer Business Incubator Program is a one of a kind program that gives small business owners resources and tools to help their small business grow while giving them a space to do real live vending.
- The program provides small business owners with:
 - Small Business Training
 - One on One ongoing business advising
 - A physical store front to sell from
- The program allows for small businesses to make a low-risk investment in a controlled environment to allow business owners to test out their business model.



WHAT ARE THE BENEFITS

- Test out the Belmont Cragin market with a physical store front with subsidized rent.
- Get weekly one on one business advising.
- Get technology support for your business.
- Get software to support your small business.
- Get access to free professional contractors.
- Meet state and local officials
- Get access to Northwest Side CDC network of professional services and organizations.
- Assistance finding a permanent space post-incubator

YOUR BUSINESS IN THE INCUBATOR

- Business owner will be required to do business advising meetings
- Open Hours:
 - 11am to 7pm: Tuesday to Friday
 - 10am to 1pm: Saturday
 - Closed on Sunday and Monday
- Cleaning of the space is a shared responsibility amongst businesses in the program.
- Business owners will be required to lead an event in the space.
- Business owners will be required to do monthly reporting on sales, jobs created and business goals.
- Rent will be \$0 the first 3 months and \$300 for the last 6 months of the program.

Business Requirements

- Startup or existing business are eligible to apply. **You must have been in business at least 1 year at time of application.**
- Must be registered with the State of Illinois, have an EIN, and Sales Tax Account. City Business License will be required if selected into program
- This program is not conducive to kitchen operations, bar operations, hair salons, or other businesses with high renovation needs. If you have questions about your business being the right fit, please reach out.
- Applicants must meet with a Business Advisor from the Northwest Side CDC prior to submitting their application
- Businesses must have an online presence . If this isn't fully developed at the time of application, we will help you.
- If awarded space in the program, the business owner must commit to meetings with a Business Advisor for the duration of their time in the incubator
- Applicants must be growth-minded and interested in moving their business to a storefront post incubator
- Must be a team player with the ability to partner with the other businesses to manage the space. The NWSCDC is providing you the space and will not be onsite full time. We are committed to being present in the space two days a week, you are to treat the space as if this is your own storefront.

HOW TO APPLY



- Submit application online
- Submit the supporting documents to the business advisor:
 - Business Plan
 - Financial Projections for 2 years
 - Start Up Cost Analysis
 - Most recent bank statements
 - 1 year of business taxes (2022)

Program Timeline

- 8/18/2023: Application Opens
- 9/6/2023: Informational session: 3150 N. Central Ave., Chicago, IL 60634, 6:00pm.
- 9/5 - 9/8: Meet with the Business Advisor
- 9/15/2023: Application Closes
- 9/22/2023: Business Pitch
- 9/26/2023: Store front winners informed
- 10/2/2023: Store front winners announced
- 10/5/2023: Orientation
- 10/12/2023: Soft Opening
- 10/18/2023: Grand Opening
- 7/1/2023: Program Ends
- *(Timeline may be subject to change)*



PAST PROGRAM PARTICIPANTS





QUESTIONS?

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