

D O W N T O W N  
WATERLOO  
BUSINESS START-UP  
GUIDE





# STARTING YOUR BUSINESS IN DOWNTOWN WATERLOO

The market for new businesses continues to improve every day and Downtown Waterloo welcomes you to our community! The process of opening a new business can seem overwhelming to some, but the staff at Main Street Waterloo is here to help you. Our downtown offers a wide variety of unique spaces to support new local businesses, and our staff and community are ready to help you succeed. This guide provides an overview of the recommended steps and addresses some FAQs we've encountered to help you successfully launch your business in Downtown Waterloo. We look forward to working with you!

## 1 HOW TO CREATE BUSINESS PLAN?

The Small Business Development Center (SBDC) Iowa provides no cost, confidential one-on-one counseling to business owners. Their counseling services are personalized and designed to fit the unique needs of every business. They provide training opportunities throughout the state as well as a series of free online business trainings. For more information, you can contact the local office at 319-273-4328.

## 2 LOCATING YOUR BUSINESS

Where does it make sense to locate your business? Is it a retail or service business? Does your business rely on high visibility, or do you need an office setting? For businesses wanting to locate within the downtown district Main Street Waterloo is here to help. Downtown Waterloo is home to a variety of property types: storefronts, office space, residential buildings and government service buildings. We maintain a database of space available for lease and buildings for sale in Downtown Waterloo.

## 3 HOW LONG WILL IT TAKE TO OPEN?

Registering and setting up a new business can take from 1-3 months, depending on the amount of space improvements that need to be completed. Many common delays are associated with navigating and coordinating state and local codes and processes. To find out if your preferred location is zoned for the type of business you intend to operate, contact the City Planning & Zoning at 319- 291-4366. They can assist you in finding zoning information, and help you determine the process and timing of requesting a change or conditional use permit.

# 4 PERMITS, LICENSES & APPROVALS

Opening a business may require permits, licenses and other approvals from the City of Waterloo. The particular approvals needed for your business will depend on the nature of your business and the scope of needed improvements to real estate. The City Clerk's office can aid in scheduling a building inspection, and guiding you through applications for any external, historic, or specialty work. Some proposals require more than one reading at Council meetings, so plan ahead. Depending on the type of business you are opening, you may need to contact Black Hawk County Health Department at 319-291-2413.



# 5 WHAT SHOULD I BUDGET?

Startup budget requirements vary greatly, but certain costs are frequently overlooked by new businesses. Identifying and planning for these costs can dramatically improve cash flow in the first year.

Licenses and fees: Almost all of the activities on the previous page are associated with some type of fee. Typically, these are small, but together they add up!

Space cost: Be sure to understand all extra costs you will incur when renting space. Ask questions! Unforeseen costs of renovations can add up quickly. Be sure to get your questions answered up front and do your due diligence regarding build-out requirements.

Signage and marketing: signs, domain names, websites, and business cards all have costs.

Business and personal property taxes: Likely, you have never filed taxes as a business. Engage an accountant early in the process to be sure you register, budget, and file correctly.

Outdoor maintenance: Are you responsible for snow removal? Landscaping? Who is responsible for the parking lot or spaces?

# 6 welcome!

Main Street Waterloo is a resource here to help by providing education, marketing, grant opportunities, and more for the life of the business. You're on your way to building a successful business in beautiful, historic Downtown Waterloo!



# FREQUENTLY ASKED QUESTIONS

**Q:** What is the local market like?

**A:** Information on demographics, employment and visitor data is available on our website, [MainStreetWaterloo.org](http://MainStreetWaterloo.org)

**Q:** Are there incentives available?

**A:** Yes, a variety of loan and competitive grant products are available to new and expanding businesses. Main Street Waterloo can help you identify what options are best for your business.

**Q:** Where do I go to register my business name for Waterloo?

**A:** To register your trade name in Waterloo, visit the Recorder's Office at the Black Hawk County Courthouse.

**Q:** I need a sign for my business. What do I do first?

**A:** Signage must comply with City ordinances. Download the Guidelines at [MainStreetWaterloo.org](http://MainStreetWaterloo.org). You will need to schedule a review with Main Street Waterloo Design Council before the City of Waterloo will issue a sign permit. Once the Design Council reviews your signs, they will either make recommendations or approve your design on an advisory basis. The Building & Inspections Department is the final authority regarding signage and will either issue a sign permit or ask for modifications to the signage. Allow yourself approximately 6-8 weeks to get it approved, produced and installed. Time varies with complexity of production and vendors' schedules.

**Q:** How much does it cost to rent space?

**A:** Rent varies greatly depending on your location and the amenities you require for your business. We recommend looking at a few properties to see your options. There are also spaces available for sale, and financing through local lenders or others listed in our resource section can make this an affordable option.



Downtown Waterloo is one of the largest downtown districts in the state of Iowa with more than 9.5 square miles and attracting more than 20,000 people to the area during the work day. Main Street Waterloo's organizational structure creates a partnership that benefits downtown businesses, from marketing opportunities to a unified and consistent voice in business and community development. Our job is to open doors, build awareness, and increase exposure. We can provide experiences for you to connect and build relationships, make introductions to specific businesses you'd like to meet and if you are struggling, we can connect you to others for mentoring and advice.

**“Main Street Waterloo is here to assist potential business owners and entrepreneurs in starting businesses in Downtown Waterloo. We want to make the process as easy as possible because WE WANT YOU HERE.”**

**- Jessica Rucker, Executive Director**

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