

A GUIDE TO STARTING YOUR BUSINESS IN DOWNTOWN MARSHFIELD

Downtown Marshfield welcomes new businesses to our community. 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 what you need to know to successfully launch your business in downtown Marshfield. We look forward to working with you!

1 How do I find a space?

Main Street Marshfield maintains a listing of available spaces. Most are displayed on our website at www.mainstreetmarshfield.com. However, if you don't see what you're looking for, give us a call and we can help you identify other property owners or businesses that might have what you're looking for.

As you evaluate available spaces, consider the following with regard to your business:

- What type of power is available? Gas line? Fiber or broadband?
- Is there any type of venting in place? Where would a line need to go?
- When has the cabling, wiring, electrical and HVAC system been updated?
- Is the floor level? Can it support shelving, vaults or other features required?
- Have there been leaks or drainage issues in the past? Have they been repaired?
- What is the annual heating/electricity bill for the space?
- Is the owner willing to finance any or all of the cost of renovations? At what rate?
- Does the owner have any other properties/spaces? Are there expansion options?

2 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. Addressing the following issues initially can help avoid costly delays:

- Is my preferred location zoned for the type of business you intend to operate? Visit the **Planning Dept.** at City Hall to find out. If not the **Planning Dept.** will help you with the process of requesting a change or conditional use permit.
- Depending on the type of changes required to the space, various approvals, permits and inspections may be required. Visit the **Planning Dept.** for sign review and approvals of any external, historic work. Contact **Building Services** to schedule a building inspection.
- If you intend to operate a restaurant and/or bar, you will also need to address fire code and safety issues. This can be done by contacting the **Fire Department**. Additionally, liquor permits are controlled by the **City Clerk's office**.

City of Marshfield Website: www.ci.marshfield.wi.us

Planning Department: 715.486.2074 | City Clerk's Office: 715-486-2023

Building Services: 715.486.2016 | Fire Department: 715.486.2094



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FAQ

Below are the most frequently asked questions from businesses that have opened in downtown Marshfield.

Q: What is the local market like?

A: Information on demographics, employment and visitor data is available on our website at www.mainstreetmarshfield.com

Q: Are there incentives available?

A: Downtown Main Street offers free design assistance, technical expertise in business management, and varying financial incentives.

Q: How can I market my business?

A: There are many ways to get involved in Marshfield. Main Street Marshfield coordinates co-op advertising opportunities and will also help market your business for free on our Facebook Page, Website, and Newsletter! In addition, consider sponsoring a local festival, such as Hub City Days, which attracts 10,000 visitors. Main Street Marshfield

Q: How much does it cost to rent space?

A: Average monthly rents in Downtown Marshfield range from \$350 to \$6000 depending on the size and location. There are also spaces available for sale, and financing through SBA or others can make this an affordable option.

3 Startup Checklist

Below is a checklist of activities that will need to be completed during the startup process. Use this checklist to keep your opening on schedule!

- ◇ Complete your business plan, including an operating plan, monthly and yearly budget, cash flow and marketing plan.
- ◇ Explore space needs and market characteristics that your business will require to be successful.
- ◇ Meet with your lender or financing partners to discuss your first year capital plan and financing terms.
- ◇ Make sure your professional license is in order (dsps.wi.gov)
- ◇ Register your business name (wdfi.org)
- ◇ Register for a business license (Wisconsin.gov) and any industry specific licenses (dhs.wisconsin.gov).
- ◇ Register with the IRS and Wisconsin Department of Revenue to receive tax ID numbers.
- ◇ Register for a sales tax number (revenue.wi.gov).
- ◇ Secure unemployment and business insurance and draft legal documents together with your attorney.
- ◇ Tour sites and talk with local businesses and City staff to identify zoning, building, signage or other local regulations you should be aware of for preferred sites.
- ◇ Tour preferred spaces with an architect and/or engineer to ensure that they will work for your business.

4 What should I budget?

Startup budget requirements vary greatly from business to business. However, there are certain types of costs which 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 costs. Unforeseen costs of renovations can add up quickly. Be sure to get your questions answered up front and do your due diligence regarding buildout requirements.
- ◇ Signage and marketing. Signs, domain names 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

- ◇ Negotiate a lease/purchase of your preferred space.
- ◇ Draft and submit interior and exterior plans to the City.
- ◇ Begin to implement your marketing plan.
- ◇ Receive approvals, complete buildout, and schedule inspection.
- ◇ Order inventory, hire and train staff, and welcome customers!

5 Where can I get more help?

Marshfield has a number of professionals right here in the community that are available to help work through many of these issues. If you don't already have professional advisors, please reference our downtown directory to find professionals in the fields of accounting, finance, insurance, and legal services. The directory is online as well, www.mainstreetmarshfield.com. If you are still unsure of who to call, please call us and we can help direct you.

Estate Professionals:

- First Weber.....715.387.1163
- Re/max.....715.384.4423
- Prudential Success Realty.....715.389.1225
- Century 21 Gold Key Realty.....715.387.2121
- Coldwell Banker.....715-387-8414

Business Advisors:

- WI Women's Business Initiative Corporation.....414-263-5450
- SBDC Wisconsin Chapter: Eric Ness.....414-297-3941

City of Marshfield

Jason Angell, Director of Planning & Economic Development
Ph: 715-486-2074

Marshfield Area Chamber of Commerce and Industry

Karen Olson, Business Development Director
Ph: 715-384-3454

Other Resources:

- Small Business Administration
- Business Mentoring Services
- Small Business Training and Finance
- Small Business Development Center
- SCORE (www.score.org)