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BANGOR INTERNATIONAL ENTERPRISE CENTER

The Bangor International Enterprise Center is a small business "incubator" designed to support small businesses during their start-up and early growth stages. It is a valuable resource for entrepreneurs providing flexible operating space at affordable rental rates and offering on-site business support services such as copying, facsimile, telephone reception, word processing, and express and small package mail service. We also offer more involved services such as: customer reception, accounting, inventory control and direct customer order fulfillment.

The incubator has operated for fifteen years assisting over forty companies. Several of its "graduates" such as Ansewn Shoe, My Maine Bag, Anzac Electronics and Chute Chemicals have become important components of the local economy. Bangor International Enterprise Center operates in a 25,000 sq. ft. building at 40 Johnson Ave. in the Bangor International Airport Complex. The facility has seven individual offices, and eight "flex" space areas for rent. The flex space areas range from several hundred to three thousand sq. ft. and are suitable for activities from warehousing to manufacturing. The building has a truck-height loading dock, four drive-in overhead doors, a forklift and other equipment available for tenant use.

Rental terms are flexible and are modified to the financial situation of each tenant. Included in the rental rate are electricity, heat, parking, rubbish removal and water and sewer fees. Lease terms range from one month to one year and can be extended up to two years.

The Bangor International Enterprise Center is operated by the BanAir Corporation, a non-profit development corporation whose mission is to encourage and manage development at Bangor International Airport and in the City of Bangor. The goal of the incubator program is to stimulate entrepreneurship, innovation and job creation by providing the necessary physical facilities for new business development within the City of Bangor. The program is a component of the City of Bangor's economic development strategy which places a high priority on encouraging the growth of local business.

The objectives of the Bangor International Enterprise Center are to:

- A. Encourage development of new manufacturing related businesses especially operations which will develop new products.
- B. Accommodate businesses which may play a role in enhancing international trade.
- C. Provide a facility for businesses that are related to both domestic and international aspects of Bangor International Airport.
- D. Serve as an initial location for Canadian businesses which are expanding to the U.S. marketplace.
- E. Provide space for companies conducting research and development.
- F. Encourage businesses which have potential for significant job creation.
- G. Provide an opportunity for businesses with strong business plans.

STANDARDS FOR ADMITTANCE INTO THE BANGOR INTERNATIONAL ENTERPRISE CENTER PROGRAM

Potential tenants are evaluated prior to entering the incubator program based on the following criteria:

- A. Relationship to Incubator Program Objectives - In order to be considered as a potential tenant the business must be consistent with one or more of the objectives of the incubator program.
- B. Quality of Business Plan - In order to be successful, a business must understand its product, and how the product will be produced, marketed, distributed and serviced. All applicants will be asked to submit a business plan for evaluation. The quality of this plan and the likelihood of success will weigh heavily in the evaluation process.
- C. Experience/Capability of Principals - Past experience and training of principals in the business is integral to the potential for success.
- D. Job Creation Potential - A significant goal of the incubator program is to provide the potential for job creation. Businesses which have a high projected employment level will have a higher preference provided such projections are judged to be reasonable. The quality of future jobs will also be measured in terms of wage levels, stability and work environment.

- E. Business Growth Potential - The goal of the incubator program is to stimulate entrepreneurship and foster growth oriented opportunities. Businesses which demonstrate the potential for rapid growth and the likelihood of graduating to a new location will be given preference over businesses likely to mature more slowly.
- F. Linkage to Existing Businesses - While the incubator program is seeking tenants with unique ideas, success will be more likely if the products are linked to established industries. Opportunities for enhancement of existing local, regional and statewide businesses will be encouraged.
- G. Demonstration of Need/Ability to Pay - Through an analysis of the business plan and related information, the business will be judged on two major factors (1) the ability to meet expenses projected in the business plan and (2) the need of the lower cost environment provided by the incubator program.
- H. New or Start-up Business - The goal of the program is to stimulate new business and, therefore, is not a place of refuge for a failing, mature business. Existing business will be accepted only if a new product or service is being developed, and there is a demonstrated need for an incubator program environment.

TERMS AND CONDITIONS OF TENANCY

- 1. Each potential tenant will submit an application for admittance to the Bangor International Enterprise Center Program.
- 2. The application will be evaluated relative to the standards for admittance and approved by the BanAir Corporation.
- 3. Upon approval, the prospective tenant will sign an agreement which identifies the terms and conditions of tenancy. These terms will include:
 - (a) Lease duration
 - (b) Amount of space to be leased
 - (c) Lease price
 - (d) Approved use of the space
 - (e) Any hazardous materials to be used
 - (f) Any proposed building alterations and the financial responsibility for such alterations

- (g) Insurance requirements
 - (h) Other applicable terms
4. The lease price for incubator space will be negotiated on an individual basis. The criteria for determining the lease amount will include:
- (a) Demonstrated financial need of the tenant
 - (b) Amount and type of space to be leased
 - (c) Type of business to be conducted at the incubator facility

The lease price may be periodically increased during the lease period as specified in the lease agreement.

5. Eviction of tenants during the term of a lease will occur if the BanAir Corporation makes a determination that:
- (a) Rent payments are not being made
 - (b) Toxic and hazardous materials are being used without permission or in a careless or unsafe manner.
 - (c) The tenant is damaging the incubator in a negligent or willful manner.
 - (d) The tenant is violating any other terms or conditions of the lease agreement.

TENANT EXITING GUIDELINES

The goal of the incubator program is to provide limited term, lower cost space for newly established businesses. The following guidelines will be used in determining tenant exiting.

1. The maximum initial term of any tenant lease will be one year.
2. The general policy for length of tenant occupancy will be a maximum of two years. This period may be extended by the BanAir Corporation if it is determined that there is sufficient justification of need, and that the incubator program goals will be substantially enhanced by such an extension.
3. Periodic reviews of each company will be conducted, and at the end of the initial one year term. This review will include:
 - (a) Adequacy of the space for the tenant's needs
 - (b) Employment opportunities being generated
 - (c) The tenant's success in implementing its business plan

- (d) The tenant's relationship with other incubator program participants
4. At such time a tenant is preparing to leave the incubator, the BanAir Corporation staff will assist the tenant to ensure a smooth transition. Such assistance will include:
- (a) Site search for an alternative location
 - (b) Assistance in the development of a financial package
 - (c) Other appropriate technical assistance

**APPLICATION FOR ADMITTANCE TO THE
BANGOR ENTERPRISE DEVELOPMENT CENTER PROGRAM**

DATE: _____

COMPANY NAME: _____

CURRENT ADDRESS:

TELEPHONE NO: _____

CONTACT PERSON:

TITLE: _____

TELEPHONE NO: _____

NEW BUSINESS: _____

EXISTING BUSINESS: _____

BRIEF DESCRIPTION OF BUSINESS:

PLEASE ATTACH YOUR BUSINESS PLAN AS ATTACHMENT A.

SQUARE FOOTAGE NEEDS BY TYPE OF SPACE:

OFFICE: _____

MANUFACTURING: _____

DESCRIBE THE COMPANY'S UTILITY REQUIREMENTS (Type & Volume)?

ELECTRICITY: _____

WATER: _____

WASTE DISPOSAL: _____

HOW MANY PEOPLE WILL THE COMPANY EMPLOY?

Immediate: One Year: Two Years:

Full time _____ Full time _____ Full time _____

Part time _____ Part time _____ Part time _____

HOURS OF OPERATION?

OWNERSHIP STRUCTURE:

Sole Proprietorship _____

Partnership _____

Corporation _____

Please attach current financial statements for the company and the personal financial statements of all principals owning 20 per cent or more of the company. Label these as Attachment B.

IDENTIFY THE SOURCE OF START-UP FUNDS?

Please submit resumes of the chief operating people of the company. Label these as Attachment C.

Please describe the materials and methods you will be employing while in the Incubator Center. Attach additional sheets if necessary as Attachment D.

Will your Company use hazardous, toxic, or noxious material?

Yes _____ No _____

If so, please describe how you will handle, store and dispose of this material.

Signature: _____