

Business Start Up / Expansion Guide

We are please you are considering establishing or expanding your present business in the Fostoria area. You will find, as many entrepreneurs have, that Fostoria is a great place to live and do business. This guide has been furnished to help you cover all basics when exploring the possibilities of starting, buying or expanding a business. In this guide, you will find information covering regulatory agencies, support services and business financing.

As you move forward with your business dealings, if you have any questions - please do not hesitate to contact the **Fostoria Economic Development Corporation at (419) 435-7789**. FEDC can also assist with locating property and buildings. We look forward to working with you.

Visit us on the web: www.fostoriaed.org

START UP BASICS

- ❑ **Business Plans:** One of the first things you should have is a good business plan. If you don't already have one, you will discover that a well written business plan will keep you on track while building your business and will be an important piece when working to obtain financing. Each month, the **Small Business Development Center (SBDC)** provides Small Business Basics – a two-hour free seminar that answers questions about starting, buying or expanding a small business taking away some of the confusion and helping you avoid costly mistakes and unnecessary steps. Learn the basics of: Name Registration, Licensing, Taxes, Zoning, Business Entities, Employees, Insurance, Financing, Business Planning and more. **Contact Mr. Bill Auxter at (800) 826-2431** to register. Call the Chamber of Commerce at (419) 435-0486 for upcoming seminar dates or visit their website at: www.fostoriachamber.com.
- ❑ Your accountant can also be a valuable resource in creating your business plan.
- ❑ Free online business plan tools are offered by **Service Corps of Retired Executives (SCORE)** www.score.org, under “business toolbox.” The **Wall Street Journal** also offers a free business plan tool www.StartupJournal.com.
- ❑ **State of Ohio requirements:** Information with the registrations required by the State of Ohio can be obtained at <http://www.odod.state.oh.us/onestop/index.cfm>.

REGULATIONS AND PERMITS

- ❑ **City of Fostoria:** If you are planning on **building or remodeling** in the City of Fostoria you will be required to submit a detailed site plan to the City Planning Commission for review. This process takes approximately one month. Once the Planning Commission approves the site plan, a permit number is issued by the City of Fostoria's Zoning Department. This permit number is needed by the **Wood County Building Inspector (419) 354-9190** who reviews construction plans for your building. The Wood County Building Inspection covers **ALL** of Fostoria. Before choosing a location for your business, you will want to make sure the site you have chosen meets the local zoning code. Taking care of these matters early can prevent problems and save you time and money. Contact the **City of Fostoria Zoning Office (419) 435-8243** or **(419) 435-9775** for applications and information.
- ❑ Commercial / industrial buildings should be inspected by the **Fostoria Fire Department (419) 435-3206**.

- ❑ Businesses planning for new construction or exterior renovations on buildings in the downtown area will need to conform to downtown building code. Contact **City Hall (419) 435-8282** for more information.
- ❑ Businesses hiring in Fostoria (including contractors) need to register with the **City of Fostoria Income Tax Office**. Call **(419) 435-6449** for more information.
- ❑ Utilities may have to be connected or in some cases, disconnected for construction and remodeling. Fostoria is served by three electric utilities. The **Fostoria Chamber of Commerce** or the **Fostoria Engineer** can assist you in locating the correct utility.

American Electric Power	877-237-2886
AEP Underground line locator	800-362-2764
North Central Electric Cooperative	800-445-4840
North Central Electric Cooperative	800-426-3072
Columbia Gas New Construction/Conversions	800-440-6111
Columbia Gas Call Before You Dig	800-362-2764

FINANCING

A good place to start: Talk to your banker. Banks offer commercial loans at very attractive rates. Your bank will also have loan officers that specialize in business loans.

Fifth Third Bank	(419) 435-1825
First Federal Bank	(419) 436-1310
Key Bank	(419) 435-8105
Old Fort Bank	(419) 436-1425
The Huntington Bank	(419) 435-2410

A variety of low interest financing programs exist to assist businesses in starting up or expanding. **FEDC** can help you work through these programs and select the one that is right for your business.

- ❑ **WSOS:** Offers 3 types of small business loans to companies in Seneca and Wood Counties. Loans generally are up to \$25,000. Contact **Angela McConnell 1-800- 775-9767** or visit: www.wsos.org.
- ❑ **Ohio Link Deposit:** This program provides low interest loans for small business startups and expansions. Funds are tied to job creation. Contact **Public Affairs Office, Treasurer of State (614) 466-8855** or **1-800-228-1102 (in Ohio)**.
- ❑ **Fostoria Revolving Loan Fund:** Offers low interest loans for gap financing to Fostoria area businesses primarily for industrial expansion. Funds are tied to job creation/retention. Contact **FEDC** at **(419) 435-7789**.
- ❑ **Ohio Department of Development** offers a variety of loan programs for business development. http://www.odod.state.oh.us/EDD/Loans_Grants.htm. **FEDC** will assist you in accessing these programs.
- ❑ **United States Department of Agriculture** offers a loan guarantee program for businesses in rural communities. This program can make it easier for you to obtain conventional financing. **FEDC** can assist you with the USDA program. For additional information, visit: www.rurdev.usda.gov/oh or call them directly at: **(614) 255-2500**.
- ❑ **Seneca Co. Revolving Loan Fund:** For Seneca County residents and businesses locating in Seneca County only. Contact: **(419) 447-4696** for additional information.