

# City of Lockport

## STARTING A BUSINESS GUIDE



Congratulations! You have decided to join the millions of people who want to be in business for themselves. The City of Lockport wants to help. The City is committed to attracting, retaining and growing businesses. As an entrepreneur, we want the Lockport climate to benefit your start-up business.



Starting a business involves planning, making key financial decisions and completing a series of legal activities. Starting business is not easy, but having the right assistance and resources to make informed decisions can lead to a successful business plan.



This document brings together the resources you need to get your business started. Whether you're sitting down to write your business plan, wondering about your legal obligations, or researching your financing options, you'll find the information you need right here.

### **Small Business Development Assistance**

1. If you are just starting out visit the [State of Illinois Business Portal](#) or the [State of Illinois Department of Commerce and Economic Opportunity \(DCEO\)](#) website - Includes information on starting, running, and changing a business. At this site, you will find helpful guides that include information on applying for loans, drafting a business plan, registering your business name, evaluating different ownership structures and more.
2. Prepare your business plan and learn how to finance your small business by setting up an appointment with a [Small Business Development Center \(SBDC\)](#) – Funded through the U.S. Small Business Administration and the State of Illinois, SBDCs provide one-on-one counseling and consulting services to Illinois businesses at no or low cost. SBDCs also host free training workshops on a variety of business management topics. Through the local SBDCs, a business owner can access the Service Corps of Retired Executives (SCORE), which provides free, confidential business counseling to anyone who is operating a small business or thinking about starting one. The [College of DuPage Center for Entrepreneurship SBDC](#) in Lisle, the [Joliet Junior College SBDC](#) in Joliet, and [CenterPoint at Governors State University](#) are three nearby SBDCs.
3. When you are ready to look for potential sites for your business be sure to check the zoning of any property you are interested in. Each zoning district identifies a list of allowable uses within that district. The City's Zoning Map and Zoning Ordinance are both available on the City's website under Business and Development. If you need help finding a site for your business, the City maintains a list of available properties on its website as well under the same Business and Development section. Before you buy a property or

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sign a lease, contact the Planning Department at (815) 838-0549 option 4 to discuss applicable zoning regulations and requirements.

4. Prior to opening a business, you will be required to complete an “Application for New Business Permit”; arrange for a building inspection, present any tenant build-out or building improvement/construction plans for review and approval, obtain any needed building permits, and obtain a Certificate of Occupancy. Call the Building Department at (815) 838-0549 option 5 for more details.

***\*If you are going to enter into a lease agreement or a contract to purchase a property for the purposed of operating a business, remember to include a contingency for City approval and permits.***

### SUCCESSFUL BUSINESS OWNERS HAVE A BUSINESS PLAN!



#### **Start-Up 'To Do' List**

- ✓ Know what type of business you would like to start and learn all you can about it.
- ✓ Appraise your business strengths and weaknesses -be strict and objective.
- ✓ Prepare a comprehensive business plan, and include your action timetable. Take advantage of assistance available through a Small Business Development Center as referenced above.
- ✓ Consult with experts - establish your business partnership team including an attorney, banker, accountant and insurance agent.
- ✓ Conduct thorough research of potential customers, your trade or industry competition, your licensing and tax requirements, location and name.
- ✓ Determine the legal structure for your business -decide which form of ownership is best for you: sole proprietorship, partnership, Limited Liability Company (LLC), corporation, S corporation, nonprofit or cooperative. An attorney and accountant can provide assistance.
- ✓ Secure necessary capital (bank loan, savings, borrow on insurance, investors, vested capital, etc.). A banker can provide assistance with options. (For information on available financial assistance through government programing visit the State of Illinois Department of Commerce and Economic Opportunity (DCEO) and/or the Small Business Administration (SBA) websites.
- ✓ Evaluate possible site locations and decide on your preferred business location. (Contact the Planning Department at (815) 838-0549 option 4 to verify that that the zoning of the site/location allows your type of business).
- ✓ Obtain needed facilities, equipment, furnishings, signage, supplies and stock.

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- ✓ Recruit personnel - establish job descriptions and training program.
- ✓ Decide on your business hours to meet demands of your customers and market.
- ✓ Print business cards, stationary, invoice or statement forms.
- ✓ Register the name of your business (your assumed name) and/or file articles of incorporation with the Secretary of State. Public notice in the newspaper. An attorney can provide assistance.
- ✓ Secure any necessary permits or licenses. Check with both local and state licensing agencies. From the City of Lockport you will be required to complete a new business application, apply for building permits (if applicable) and receive a Certificate of Occupancy. (Contact the Building Department at (815) 838-0549 option 5 for more information).
- ✓ Register your business with the State and obtain a Sales and Use Tax Permit (if applicable). An accountant can provide assistance.
- ✓ Register for a federal tax number (Form SS-4) and obtain employee tax and withholding information from the IRS. An accountant can provide assistance.
- ✓ Establish a bank account (separate from a personal account).
- ✓ If you intend to hire employees in your business, phone your Department of Economic Security or Workforce Commission
- ✓ Phone the IRS for a free “Small Business Tax Kit” at (800) 829-3676. For information about free tax education workshops, call (800) 829-1040 or check out the IRS website for information.
- ✓ Publicize your new venture. Effective marketing is important. Do not simply rely on “word of mouth”. Become active in your business community and in related associations.