

DESTINATION DOWNTOWN | Brainerd Business Challenge

OFFICIAL CONTEST RULES

- The Destination Downtown Business Challenge Contest (“the Business Challenge”) is open to current or prospective entrepreneurs who present a for-profit business idea according to the Official Contest Rules and Timeline. By entering in the Business Challenge Contest, all participants agree to these Official Rules and to all decisions of the Destination Downtown Judging Committee (“Judging Committee”) and Destination Downtown Steering Committee (“Steering Committee”), which are final and binding in all respects.
- Eligible business concepts are strictly limited to a new business start-up or a significant expansion of a current downtown business with a new concept, product or service line. Ineligible entries include business relocations, nonprofit concepts, or purely aesthetic upgrades of existing businesses.
- Applicants must ensure that proposed business concepts meet current zoning and other relevant ordinances for the downtown area. Contact the City of Brainerd Planning Department 218-828-2307.
- The Business Challenge is presented by the Brainerd Lakes Chamber of Commerce and other organizational partners and contributors.
- The Judging Committee will judge the business concepts and business plans. All decisions are final.
- The Steering Committee reserves the right to modify and/or extend the deadline dates of the program.
- The Steering Committee reserves the right not to award prizes if the Judging Committee determines, in consultation with the Steering Committee, that no contest entries present viable business concepts that are likely to be successful.
- Prizes are non-transferable and may not be redeemed for cash; substitutions by Prize Winners may not be requested. The prizes may be modified at any time, at the discretion of the Steering Committee.
- By participating in the Business Challenge, participants agree to attend all Business Challenge events and follow the Business Challenge Timeline.
- The Business Challenge will include three Phases of competition. Phase 1 consists of an online questionnaire, after which the Judging Committee will advance up to ten semifinalists. Phase 2 consists of business planning, a credit check, and an in-person presentation, after which the Judging Committee will advance up to three finalists. Phase 3 consists of a public voting period, during which the public will

select the Business Challenge winner from the finalists. Finalists will be revealed during the Brainerd Lakes Chamber's "Celebration of Excellence" at 6 p.m. November 21, 2019 at Cragun's Resort.

- Participants who advance Phase 2 of the Business Challenge agree to submit to a credit check and to release their credit report to the Judging Committee. All credit reports shall be kept confidential by the Judging Committee.
- The Grand Prize winner shall assume responsibility for the payment of any other business expenses that are not a part of the prize package.
- The Grand Prize winner is required to provide updates monthly to the Steering Committee or its representative (or upon his or her request) monthly or as requested, in order to keep the Steering Committee apprised of progress before the business opens. In accordance with the IRS Code regarding prizes and awards, a Form 1099-MISC may be issued by the Committee to the Grand Prize winners. Please consult your tax advisor for additional information.
- Printed copies of business proposals submitted into the contest may not be returned, but will be kept confidential by the Steering Committee and Judging Committee.
- Participants consent to the Steering Committee's, and its agents' use of participants' names, likeness, picture, portrait, voice, biographical information, and written submissions and written or oral statements, for advertising and promotional purposes without additional compensation unless required by law.
- Information regarding the contest finalists and Grand Prize Winner will be posted on the website and will be released to the public.
- If a Grand Prize winner does not accept the Grand Prize within 15 business days after the announcement of the Business Challenge winner, an alternate Grand Prize winner may be selected.
- The Grand Prize Winner must open their business by June 1, 2020, unless an extension is requested in writing and granted by the Steering Committee. If not completed thereafter, the Grand Prize is forfeited and may go to another participant, or, in the sole discretion of the Steering Committee, no prize may be awarded.
- By participating in the Business Challenge, participants release and discharge the Brainerd Lakes Chamber of Commerce, Judging Committee, Steering Committee, their affiliated companies, participating sponsors, information providers, content providers, subsidiaries, advertisers, advertising agencies, promotional and marketing agencies, and any other companies involved with or otherwise providing services related to this promotion, and all their respective employees, officers, directors, volunteers, representatives and agencies from any liability or damage due in whole or in part to the award, public voting, acceptance, possession, use or misuse of the Grand Prize or from participation in the Business Challenge.