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Race for the Space accepting applications

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Race for the Space, a business competition now accepting applications, is part "Shark Tank," part "Extreme Home Makeover" and all Rochester. Designed to stimulate entrepreneurship in Rochester and invigorate the downtown area, it will award the winning business plan a custom-designed retail space at 127 East Ave. in the heart of downtown rent-free for a year.

The competition is a collaboration between the city of Rochester, Monroe County, the Max and Marian Farash Charitable Foundation, DHD Ventures, Buckingham Properties, the Victor E. Salerno Center for American Enterprise at St. John Fisher College and the Rochester Downtown Development Corporation.

Prospective business owners will work with coaches and industry experts to develop their ideas and pitch to a panel of judges. The winning business will then work with designers, builders and community partners to customize the East Ave. retail location with a public unveiling celebration on Black Friday, aptly timed for participation in Small Business Saturday on November 28.

A combination of a business plan competition and rapid incubator, Race for the Space will enable the City of Rochester to powerfully and quickly transform its downtown landscape. Public-facing businesses of all types â€” from restaurants to handmade goods â€” are encouraged to pitch their venture with the potential of having the perfect brick-and-mortar space in a prime downtown Rochester location, retrofitted to meet the business's needs and ready to launch in record time.

Race for the Space was developed in Rochester by the team that created the Young Entrepreneurs Academy (YEA!). YEA! Founder and CEO Gayle Jagel was initially approached by a community outside New York to develop a business incubator competition there.

"We loved the idea of a rising tide of new, exciting businesses lifting an entire community," Jagel said. "But why not launch the pilot for the competition right here in Rochester?"

Jagel added that Young Entrepreneurs Academy started with a single program at the University of Rochester and has since expanded to over 100 communities in 38 states. "We want to start the same trend with Race for the Space â€” let's first impact our hometown before rolling out nationwide," she said.

The second phase of the competition is currently in planning with Buckingham Properties donating three additional retail spaces in the heart of Center City. Opening in May 2016, these contest winners will have an incredible opportunity, with spaces located at Legacy Tower and The Glass Pavilion adjacent to Xerox.

Organizers view Race for the Space as an opportunity for those with public-facing businesses to get in front of their customers â€” a prospect that would benefit the consumer, business owner and city at large.

"Race for the Space brings a touch of fun and excitement to Rochester's already strong entrepreneurial spirit," Mayor Lovely A. Warren said. "I want to thank the organizers of this event for helping us shine a light on the wonderful business locations we have in the city. Creative initiatives like this help us reach our goals of creating more jobs and safer, more vibrant neighborhoods, and improving educational outcomes for our children."

A key component of the competition includes coaching for contestants at the Victor E. Salerno Center for American Enterprise at St. John Fisher College. Teams will meet with experts specializing in all facets of owning and operating a business, ranging from marketing and client experience to operation strategy and tech solutions.

"The Race for the Space initiative would not be possible if it weren't for the collaborative efforts of several public, private and nonprofit partners, all whom are committed to nurturing business growth throughout Rochester and the county," Monroe County Executive Maggie Brooks said. "Monroe County is proud to be a part of this program, which continues our local legacy as a community charged with the strong entrepreneurial spirit needed to foster business growth in our region."

These coaching sessions will culminate with a final competition in early October, when Race for the Space contestants and supporters will take over a downtown location in a party-like atmosphere, complete with food trucks and celebrations for the entrepreneurial future of the city.

Contestant applications are now being accepted on RaceForTheSpace.org and will continue to be accepted until midnight on Sept. 14, 2015. Selection criteria for contestants is based on quality of

ideas and potential for success. The cost to apply to the contest is $495.