

CITIES WITH THE LOWEST STARTUP COSTS

Though Apple famously started out of a garage with little up-front cash, the typical startup requires more than some empty space and a brilliant idea. Successful companies need money to pay for office space, employees and bills ranging from utilities to legal fees. The good news is that Kentucky's two largest cities were recently ranked among the top 10 cities in the nation in terms of low startup costs for new businesses. Furthermore, a separate Lending Tree survey found that of the nation's largest metro areas, Louisville ranked as the best city for millennial founders.

Rank	City	Filing Fees	Office Space	Utilities	Legal & Acct.	Payroll	Total
1	Chattanooga, TN	\$450	\$15,200	\$2,005	\$3,874	\$214,344	\$235,873
2	Greensboro, NC	\$252	\$16,890	\$1,541	\$3,779	\$216,528	\$238,989
3	Wichita, KS	\$140	\$14,720	\$1,825	\$3,178	\$219,336	\$239,199
4	Little Rock, AR	\$270	\$16,140	\$1,557	\$3,147	\$218,920	\$240,034
5	Columbia, SC	\$123	\$16,300	\$1,899	\$3,345	\$219,232	\$240,899
6	Lexington, KY	\$90	\$17,120	\$1,859	\$3,343	\$218,608	\$241,020
7	New Orleans, LA	\$143	\$18,860	\$1,745	\$3,853	\$216,528	\$241,128
8	Knoxville, TN	\$450	\$16,210	\$2,005	\$4,386	\$219,232	\$242,283
9	Memphis, TN	\$450	\$18,860	\$2,005	\$4,114	\$219,752	\$245,181
10	Louisville, KY	\$90	\$16,670	\$1,859	\$3,624	\$225,472	\$247,715

Table shows expected costs during the first year of business for a startup with a 1,000 square foot commercial office and five full-time employees.

Source: SmartAssets