

Bellevue, Nebraska's LB840 Economic Development Program
Application for Assistance – Development Loan

Program applicants must provide the following information:

- 1) A detailed description of the proposed project, including an address or legal description for the proposed project located within the Bellevue City Limits or its Extra-Territorial Jurisdiction (“ETJ”).
- 2) A business plan that includes employment and financial projections, current financial statements, financing requirements for the project and total projected costs.
- 3) A completed City of Bellevue Local Option Municipal Economic Development Program application.

The Committee will review completed applications in the order they are received.

Approval/disapproval of an application will be based on project feasibility and the potential future economic benefit.

After a financial verification process, the Committee may, or may not, recommend approval of an application.

After the Committee's recommendation is determined, the application will be presented to the Bellevue City Council for consideration.

Key Contacts:

Mark Elbert, Community Development
Director
Email: Mark.Elbert@bellevue.net
Phone: (402)293-6085

Rich Severson, Finance Director
Email: Rich.Severson@Bellevue.net
Phone: (402)293-3088

Bellevue Nebraska Economic Development Program

The purpose of the Bellevue Nebraska Economic Development Program is to encourage population growth, new industries, and investment in the community. Funds are offered to businesses in the form of low or 0% interest loans and performance-based forgivable loans (grants), based upon creation of new jobs and investment in Bellevue. Businesses must provide matching funds for a project.

Potential City uses include land improvements; public infrastructure; building acquisition and improvements; retail industry; service industry; other new industry; equipment, working capital, job training and buy-down leases for Primary Industry; equipment, job training, buy-down leases, land improvements, building acquisition and improvements and infrastructure for Non-primary Industry; and other economic development activities allowed by statute.

Eligible activities under the Economic Development Plan may include the following to attract new and existing business and industry development in Bellevue.

- Land purchase/options
- Infrastructure to new or existing business and industry
- Site improvements
- Construction for new or existing business or industry or on a speculative basis

The matrix for the program includes:

Interest Rate Qualification Criteria:

Jobs

Compensation	Interest Rate
> \$14.00/hour and benefits	0%
> \$ 9.50/hour and benefits	2%
< \$ 9.50/hour and benefits	4%
No benefits offered	6%

“Benefits” = 50% of health insurance costs paid by employer

Investment

City Participation	Interest Rate
<10%	0%
10% - 19.99%	2%
20% - 29%	4%
30% +	6%

Sales Tax

Taxable Sales	Interest Rate
>\$999,999	0%
\$500,000 - \$999,999	2%
\$250,000 - \$499,999	4%
\$50,000 - \$249,999	6%

NOTE: Qualification criteria presented in this document is suggestive only and based upon ranges and amounts previously considered in other Nebraska Communities. The Bellevue Economic Development Program Project Review Committee and Bellevue City Council may consider any proposal. Section 18-2738 of the Local Option Municipal Economic Development Act states that “....all grants of power, authority, rights, or discretion to a city under the act shall be liberally construed, and all incidental powers necessary to carry the act into effect are hereby expressly granted to and conferred upon a city.” Administrative flexibility is not only allowed but intended and expected to be part of the administrative process under the Act. Section 18- 2738 of the Local Option Municipal Economic Development Act empowers the Bellevue Economic Development Program Project Review Committee and Bellevue City Council to accept or decline any proposed ranges of qualification criteria.

Businesses may be given the benefit of the category under which they meet the requirements for the lowest interest rate. Based on Bellevue City Council discretion, up to a 2% reduction may be provided if multiple categories are met. The interest rate will never be less than 0%.

Loans will be structured as at-risk or performance-based forgiveness. To qualify for a performance-based forgiveness loan, the applicant must:

- Pay employees at or above 125% of the Sarpy County average wage; and
- Have taxable investment greater than \$2.5 million dollars, or
- Have taxable sales greater than \$2.5 million dollars.

To be considered for financial assistance, applicants must provide a completed application, including all applicable attachments. Return completed application to:

**City of Bellevue
Attn: Mark Elbert
Economic Development Program Administrator
1500 Wall Street
Bellevue, NE 68005**

**CITY OF BELLEVUE, NEBRASKA REQUEST FOR ASSISTANCE
AGREEMENT**

THIS REQUEST, is made on this _____ day of _____, 20_____,
by _____, of _____
_____ (Hereinafter referred to as the “Applicant”) to
the City of Bellevue, Nebraska (hereinafter referred to as the “City”).

WITNESSETH:

WHEREAS, Applicant has requested the City to investigate the feasibility of obtaining a Bellevue Nebraska Economic Development Program Loan in connection with the financing of a project to be undertaken by Applicant.

NOW, THEREFORE, in consideration of the request the following may be done:

- 1) City agrees to work with the Applicant to investigate the feasibility of obtaining financing through the Bellevue Nebraska Economic Development Program Loan for the Project. City will investigate the financial condition of Applicant and determine whether or not a Bellevue Nebraska Economic Development Program Loan is appropriate. City will submit the needed paperwork for a Bellevue Nebraska Economic Development Program Loan for the Applicant to the appropriate committees and City Council, if:
 - a. Applicant is within the eligibility criteria and the Project is likely to be approved by the City Council for a Bellevue Nebraska Economic Development Program Loan, and;
 - b. All other elements of the Project can be financed and /or paid for through the infusion of equity capital by the Applicant.
- 2) If the City determines, in its sole discretion, that the Applicant is eligible for a Bellevue Nebraska Economic Development Program Loan, then, and in such event, City will advise and consult with the Applicant in the preparation by the Applicant for a complete set of Loan documents together with supporting exhibits, for the purpose of making application for an Bellevue Nebraska Economic Development Program Loan (hereinafter referred to as the “Loan Package”). The Loan Package shall be for the sole benefit of the Applicant provided however, that such Loan Package shall be used by the City in connection with the Application for a City Loan on behalf of the Applicant, provided, however, that the Loan Package may be used by the Applicant in seeking financial assistance or guarantees from other governmental agencies and/or private lenders.
- 3) Applicant hereby acknowledges that the Applicant is charged with the actual responsibility of preparing the Loan Package, and that the City’s sole responsibility in connection with the preparation of the Loan Package shall be to consult with and advise the Applicant. The Applicant further acknowledges that the Applicant will be required to promptly and accurately supply financial information concerning the Project, the operation of Project, together with the manner, method and terms of financing the Project. Applicant further specifically acknowledges and agrees that the obtaining of Loan Package approval, or any other financing is dependent upon many factors that the City cannot control, including but not limited to economic factors and the decisions of the City Council, accordingly, the City does not guarantee that the Applicant will obtain financing for the Project. Applicant hereby covenants and agrees that City shall not be responsible, in any manner, or liable to the Applicant or any other person in the event that the Applicant is unable to obtain Loan Package approval, or any other type of financing for the Project, whether from the City or any other

IN WITNESS WHEREOF, the parties hereto have executed, caused to be duly executed this Agreement, and have affixed or caused to be duly affixed hereto their seals, this _____ day of _____, 20____.

BY: _____

State of Nebraska)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20____.

By: _____
(printed name of person acknowledged)

Notary Public

**Bellevue Nebraska Economic Development Program Loan
(Application is an Official Public Document)**

PART I.

A. Business (Borrower) Information:

Name of Business to Receive Assistance:	
Address:	
Contact Person Name:	
Contact Person Phone Number:	
Business Classification (mark one):	<input type="checkbox"/> Manufacturing <input type="checkbox"/> Warehousing & Distribution <input type="checkbox"/> Service <input type="checkbox"/> Research & Development <input type="checkbox"/> Administrative Management Headquarters <input type="checkbox"/> Other (please explain): _____
Federal ID #:	
Business Organization (mark one):	<input type="checkbox"/> Proprietorship <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other (please explain): _____
Does the Company have a Parent or Subsidiaries?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, Identify Name & Address:	
Business Type:	<input type="checkbox"/> Start-Up (0-5 years old) <input type="checkbox"/> Buyout <input type="checkbox"/> Existing (If existing, years in Business _____)

Ownership Identification: *List all officers, directors, partners, owner, co-owners and all stockholders with 20% or more of the stock.*

Name	Title	Ownership %

Employment Information Personnel: *Note -- Full-Time-Equivalent, FTE is based upon 2,080 hours per year.*

Existing number of FTE positions:_____

FTE positions to be **Created** within _____months of application approval: _____

***Include a list of hourly wages for all new jobs proposed.**

If jobs would be lost without loan approval, total number of FTE jobs **Retained:**_____

What is the average wage for FTEs?_____

Duration of commitment to maintain jobs in the community:_____ years.

Please describe all benefits which the business provides to employees:

B. Project Information

USEOF FUNDS:	Total Project Cost	Loan Funds Requested	Total Funds
Land Acquisition			
Building Acquisition			
Renovation			
New Facility Construction			
Acquisition of Machinery/Equipment			
Acquisition of Furniture/Fixtures			
Working Capital (Includes Inventory)			
Other (Specify)			
Other (Specify)			
Other (Specify)			
Other (Specify)			
Other (Specify)			
Total:			

Please identify any gaps in financing:

C. Sources of Funds:

Note: Public sources of financing require the participation of a Bank and/or an injection of equity (non-debt) funds.

Participating Lender Information:

Name of Lending Institution:	
Address:	
Contact Person Name:	
Contact Phone Number:	
Loan Amount:	\$
Loan Term: (Yrs)	
Interest Rate: (%)	
Variable or Fixed:	
Collateral Required:	
Equity Required:	

Equity Information:

Amount available from business or owners for investment:	\$
Source of owner's equity into project:	

Project Location: (mark one)

Within the City Limits of Bellevue	
In the City Extra-Territorial Jurisdiction (ETJ)	

D. Attach the following items: *(Items 8-13 shall be considered confidential)*

1) Brief description of the business' history:

[illegible]

2) Brief description of the proposed project.

Has any part of this project been started? _____ Yes _____ No

[illegible]

3) Description of impact of project on applicant and community:

[illegible]

4) Key management experience and skills related to the project:

5) Have you ever declared bankruptcy? _____ Yes _____ No
 If yes, Bankruptcy Chapter Case # _____ Date of Disposition/Discharge _____

6) Are there any unsatisfied judgments against you? _____ Yes _____ No
 If yes, give details _____
 If yes: Amount per month _____ To Whom: _____

7) Have you ever defaulted on any previous loans? _____ Yes _____ No
 If yes, give details _____

8) Are you a party to a lawsuit? _____ Yes _____ No
 If yes, give details _____

9) Provide:

3-Year historical balance sheets and operating statements and current statements less than 90 days old. (Existing Businesses Only).	
Provide the following and reconcile to current balance sheet: 1. Aging of Accounts Payable and Accounts Receivable 2. List of current obligations	

10) Provide:

Personal Financial Statement and resumes for each person owning 20% or more of the business.	
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11) Provide:

Credit Report from 2 primary credit reporting agencies. (Contact your bank for information.)	
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12) Provide:

Monthly cash flow analysis for the next 12 months; and for new businesses a cash flow analysis for 3 months beyond the breakeven point	
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13) Provide:

Indemnification Agreement	
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14) Provide:

Tax Returns for the last three (3) years	
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Once all documents have been received, the City of Bellevue staff will review the application to determine if it meets the Bellevue Nebraska Economic Development Program Loan eligibility requirements. If eligible, a meeting will be scheduled with you.

The above information is accurate to the best of my knowledge and belief. The above information is provided to help you evaluate the feasibility of obtaining public financial assistance. I understand that pages 1-4 of this application are public information and are subject to public disclosure during the application process.

Dated: _____ Signature: _____

REQUEST FOR PROTECTED RECORD STATUS
(Business Confidentiality Claim)

Name and Address of business and representative making this confidentiality claim (please print or type):

I request the attached/enclosed information (record) provided to the City of Bellevue or any of its agencies (divisions or programs), be considered confidential and given protected status to the fullest extent permitted by law.

Description (optional) of the information (record) which is to be covered by this confidentiality claim and which you believe qualifies for protected status:

The following reasons support this claim of business confidentiality. **Please check all of the following which apply:**

<input type="checkbox"/>	The record provided is a trade secret.
<input type="checkbox"/>	The record is commercial or non-individual financial information and disclosure of the information could reasonably be expected to result in unfair competitive injury to the provider of the information.
<input type="checkbox"/>	The record is commercial or non-individual information and disclosure of the information could reasonably be expected to impair the ability of the City of Bellevue, or its agencies, to obtain necessary information in the future.
<input type="checkbox"/>	The record is commercial or non-individual financial information and the interest of the provider in prohibiting access to the information is greater than the interest of the public in obtaining access.
<input type="checkbox"/>	The information would reveal negotiations regarding assistance or incentives offered by or requested from the City of Bellevue for the purpose of encouraging a person to expand or locate a business in Bellevue, but only if disclosure would result in actual economic harm to the person or place the City of Bellevue at a competitive disadvantage. NOTICE: Records evidencing a final contract may not be classified protected under this section.

Statement (a concise written statement supporting a business confidentiality claim is required, use reverse side of this sheet or attach additional sheets if necessary.)

NOTE: Claimant shall be notified if a record claimed to be protected is classified public or if the determination is made that the record should be disclosed because the interest favoring access outweigh the interest favoring restriction of access. Records claimed to be protected under this business confidentiality claim will be reviewed by the City Attorney for the City of Bellevue for final determination. The city attorney will notify applicant if any documents would be deemed public records.

By _____ Date _____

PERSONAL FINANCIAL STATEMENT

As of _____ 20____

(Confidential Document Information)

Complete this form if: 1) a sole proprietorship by the proprietor; 2) a partnership by each partner; 3) a corporation by each officer and each stockholder with 20% or more ownership; 4) any other person or entity providing a guaranty on the loan.

Name:	
Residence Address:	
Residence Phone Number:	
Business Name of Applicant/Borrower:	

ASSETS (omit cents)		LIABILITIES (omit cents)	
Cash on hand & in Banks	\$	Accounts Payable	\$
Savings Account	\$	Notes Payable (to Bank & Others) (Describe in Section 2 below)	
IRA	\$	Installment Account (Auto) Monthly Payments	\$ \$
Accounts & Notes Receivable (Describe in Section 6 below)	\$	Loans on Life Insurance	\$
Life Insurance – Cash Surrender Value Only	\$	Mortgages on Real Estate (Describe in Section 4 below)	\$
Stocks & Bonds (Describe in Section 3 below)	\$	Unpaid Taxes (Describe in Section 7 below)	\$
Real Estate (Describe in Section 4 below)	\$	Other Liabilities (Describe in Section 8 below)	\$
Automobile-Present Value	\$		
Other Personal Property (Describe in Section 5 below)	\$		
Other Assets (Describe in Section 6 below)	\$		
Total:	\$	Total:	\$
		NET WORTH TOTAL:	\$

Section 1. Source of Income		Contingent Liabilities	
Salary	\$	As Endorser or Co-Maker	\$
Net Investment Income	\$	Legal Claims & Judgments	\$
Real Estate Income	\$	Provision for Fed Income Tax	\$
Other Income (Describe below)	\$	Other Special Debt (Describe below)	\$
Description of Items Listed in Section 1 above:			
Note: Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.			

Section 2. Notes Payable to Banks and Others (Use separate sheet if necessary)					
Name & Address of Note Holder	Original Balance	Current Balance	Payment Amount	Terms (Monthly- etc.)	How Secured or Endorsed – Type of Collateral

Section 3. Stocks and Bonds (Use separate sheet if necessary)				
Number of Shares	Names of Securities	Cost	Market Value Quotation/Exchange	Date Amount

Section 4. Real Estate Owned (Use separate sheet if necessary) (List each parcel separately)							
Address (Type of property)	Title is in name of:	Date Purchased	Original Cost	Present Value	Mortgage Balance	Amount of Payment	Status of Mortgage

Section 5. Other Personal Property (Describe, and if any is mortgage, state name and address of mortgage holder and amount of mortgage, terms of payment, and if delinquent, describe delinquency.)

Section 6. Other Assets, Notes & Accounts Receivable. (Describe)

Section 7. Unpaid Taxes. (Describe in detail, as to type, to whom payable, when due, amount, and what, if any, property the tax lien attaches.)

Section 8. Other Liabilities. (Describe in detail)

Section 9. Life Insurance Held. (Give face value amount of policies- name of company and beneficiaries)

The City of Bellevue is authorized to make all inquiries deemed necessary to verify the accuracy of the statements made herein and to determine my/our creditworthiness.

(I) or (We) certify the above and the statements contained in the schedules herein are a true and accurate statement of (my) or (our) financial condition as of the date stated herein.

Signature

Social Security Number

Date

Signature

Social Security Number

Date

**Bellevue Nebraska Economic Development Program Loan:
Property Option and Acquisition Application
(Application is an Official Public Document)**

Option & Acquisition Information:

Name of Organization to Receive Assistance:	
Address:	
Contact Person Name:	
Contact Person Phone Number:	
Contact Person Email:	
Federal ID #:	
Business Organization (mark one):	<input type="checkbox"/> Proprietorship <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other (please explain): _____ _____
Does the Company have a Parent or Subsidiaries?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, Identify Name & Address:	

Current Property Ownership Information Regarding the Subject Property:

Property Type:	<input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Flex Use <input type="checkbox"/> Existing Building <input type="checkbox"/> Other (please explain): _____ _____
Address (mailing):	
Parcel Number:	
Legal Description:	
Owner:	

Supplemental Information:

Please provide the following attachments:

- ☐ *Aerial map of the subject property*
- ☐ *Copy of a recently completed property title search*
- ☐ *Copy of a recent property appraisal*
- ☐ *A signed copy of the legal agreement under consideration for the property option or acquisition*
- ☐ *Due diligence and planning proposal with cost estimates*

The City of Bellevue may request additional information from applicants if needed.

Once all documents have been received, the City of Bellevue staff will review the application to determine if it meets the Bellevue Nebraska Economic Development Program eligibility requirements. If eligible, a meeting will be scheduled with you.

This application information is accurate to the best of my knowledge and belief. The information is provided to help evaluate the feasibility of obtaining public financial assistance. I understand this application is public information and is subject to public disclosure during the application process.

Dated: _____ Company: _____

Title: _____ Signature: _____