



LOCAL OPTION REVIEW TEAM

**Thursday, July 27 – 12:00 p.m.
400 East Military, Fremont, Nebraska**

1. Call to Order
2. Approval of minutes from May 25, 2023 meeting
3. Review Fund Balance
4. Receive Quarterly Report
5. Plan Administrator Updates
 - LB840 Sales Tax
6. Adjourn

This agenda was posted at the Municipal Building and was distributed to the members of the Local Option Review Team on July 24, 2023 and online at www.fremontne.gov. The official current copy is available at City Hall, 400 East Military Avenue. This meeting is preceded by publicized notice in the Fremont Tribune. The Local Option Review Team reserves the right to go into Executive Session at any time. A copy of the Open Meeting Law is posted for review by the public.

CITY OF FREMONT LOCAL OPTION REVIEW TEAM
May 25, 2023 – 12:00 p.m.

A meeting of the Local Option Review Team was held on May 25, 2023 at 12:00 p.m. at 400 East Military Avenue, Fremont, Nebraska. The meeting was preceded by publicized notice in the Fremont Tribune and the agenda displayed in the Municipal Building. The meeting was open to the public. A continually current copy of the agenda was available for public inspection at the office of the City Administrator, 400 East Military Avenue. The agenda was distributed to the Local Option Review Team on May 19, 2023 and posted, along with the supporting documents on the City's website. A copy of the open meeting law is posted continually for public inspection.

ROLL CALL

Roll call showed Members Jensen, Horeis, George, Mueller Meister present. Oliva and Lathrop absent. 5 present, 2 absent. Lathrop joined the meeting later. Others in attendance included Angie Olson, Plan Administrator, Jody Sanders, City Administrator and Travis Jacott, City Attorney.

APPROVAL OF MINUTES FROM MARCH 30, 2023 MEETING.

Moved by Member Meister and seconded by Member Jensen to approve the minutes of the March 30, 2023 meeting. Ayes: Jensen, Horeis, George, Meister, Mueller. Motion carried 5-0.

REVIEW FUND BALANCE.

Olson gave overview. Olson and Sanders answered questions. No motion received.

I AM A MAN FILM INCENTIVE AWARD

Olson gave overview and answered questions. Olson answered questions. Moved by Member Meister and seconded by Member Horeis to decommit funds for lack of performance. Ayes: Jensen, Mueller, Meister, George, Horeis. Lathrop abstained. Motion carried 5-0.

PLAN ADMINISTRATOR UPDATES

Olson gave updates on the Economic Development Project Report. Jacott gave update and answered questions on contract overview. Olson gave updates on My Central Supply and the LB840 sales tax. Olson and Sanders answered questions.

ADJOURNMENT

Moved by Member Meister and seconded by Member Mueller to adjourn at 12:31 p.m. Ayes: Horeis, Jensen, Lathrop, Meister, Mueller, George. Motion carried 6-0.

**SUMMARY OF LB840 SALES TAX REVENUE
ECONOMIC DEVELOPMENT PROJECTS**

Business Name / Project	Date	LB 840 Loan to Business	LB 840 Investment-- Land, Infrastructure & Other	Jobs Created	\$\$ Per Job Created	Jobs Retained	FTE Jobs to Date	Minimum Wage Amt. per Contract	NEW jobs	Real Estate Values (per assessor records 2023)	Local Sales Tax Generated (1.5%)	Notes	Defaulted
Christensen Business Park--purchase 112 acres & infrastructure	2000		\$2,661,256									Complete.	
Natura, 2779 West Rademakers Way	2002	\$570,000		25				\$8.25	117	\$19,689,246		\$570,000 Performance-Based Infrastructure included with Christensen Business Park. Complete.	
Spec Building at Christensen Business Park, 2639 West 23 Av.	2002		\$283,000							\$1,304,324		Sold building to Charleston's. Complete.	
Utility extensions on North Lincoln Street, 2400 North Lincoln (Holiday Inn Express & Steenblock)	2002		\$70,000			45				\$4,720,271		Made access to Steenblock and Holiday Inn Express. Complete.	
Sewer extension on North Yager Road to serve Burlington Northern Industrial tract	2003		\$50,000									Complete.	
Southwark, 2073 West Rademakers Way	2004	\$100,000		30	\$3,333.33			\$8.50	50	\$7,351,740		\$50,000 Performance-Based. Infrastructure included with Christensen Business Park. Complete.	
Nelson Business Park: Fremont Contract Carriers, 865 South Bud Blvd (Eagle Dist. also located here)	2004		\$776,161	35		145			35	\$12,425,912		Complete.	
Ready Tech-Go, Inc. (RTG Medical)	2007	\$155,000		10	\$15,500.00			\$8.50	25			\$145,000 0% RP & \$10,000 PB, create 10 jobs & retain for 1 year. (LM) Complete.	
Overland Products, 1577 & 1687 North Airport Road	2007	\$600,000		20	\$30,000.00	20		\$9.00		\$1,594,507		0% RP, create 20 jobs & retain for 5 years (LM) Complete.	
RK Aerials (Rosenbauer), 840 South Broad	2004	\$150,000		20	\$7,500.00	20		\$8.25		\$4,171,368		\$50,000 0% RP & \$100,000 PB, create 20 jobs & retain for 4 years, maintain Fremont location for 15 years (LM). Complete.	

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Best Cobb, LLC, 731 South Platte	2007	\$600,000		12	\$50,000.00			not defined				\$200,000 0% RP & \$300,000 6% RP, create 12 jobs & retain for 4 years, maintain Fremont facility for 10 years. \$100,000 PB, clean up property w/in 9 months. (LM). Complete.	*Defaulted May 2010, remaining loan balances re-amortized and repaid at 8% interest
Christensen Lumber LTD, 714 N Main	2007	\$175,000		10	\$17,500.00			\$11.00		\$5,225,723		\$50,000 0% RP & \$125,000 PB, create 10 jobs & retain for 5 years (LM). Complete.	
International Spices, 1040 South Lucius	2007	\$60,000		10	\$6,000.00			\$10.00	22	\$3,491,063		PB, create 10 jobs & retain for 5 years (LM). Complete.	
Merritt Equipment, 4650 North Broad	2008	\$150,000		10	\$15,000.00			\$14.00	2	\$1,241,526		PB, create 10 jobs & retain for 5 years (LM). Complete.	
Mid America Truck Wash	2008	\$50,000				12				\$589,268		Single Payment Loan, term 8 months (LM). Complete.	
Christensen Bus. Park--purch. 23 acres (Izaak Walton Range)	2009		\$200,767									Complete.	
Morningside North Business Park--purchase of 42 acres	2009		\$803,471							\$5,470,337		Complete.	
Sycamore Leaf Solutions, 321 East Military	2011	\$40,000		2	\$20,000.00	2		\$15.00		\$237,981		\$40,000 Performance-Based. Complete.	
Fremont Technology Park--purchase of 81 acres	2011		\$654,392									Complete.	
Fremont Technology Park CDBG loan guarantee, 2011-047	2011		\$975,392										
Fremont Technology Park--infrastructure, 2011-047	2011		\$420,000									Complete.	
Airport Infrastructure	2012		\$132,631									Complete.	
Fremont Technology Park--infrastructure, 2013-095	2013		\$1,635,040									Complete.	
Morningside North Business Park--infrastructure, 2013-095	2013		\$444,000									Complete.	

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McGinn Holdings, LLC	2014	\$10,000								\$569,677		PB, Maintain location for 3 years. Complete.	
Sycamore Leaf	2015	\$100,000		3	\$33,333.33	8		\$15.00				PB, create 3 jobs & retain 8 for 5 years. Complete.	
Structural Components	2015	\$600,000		35	\$17,142.86			\$15.00		\$2,176,392		\$200k RP; \$400k PB 20 jobs in yr 1, 10 jobs in yr 2, 5 jobs in yr 3; retain all jobs for 5 years. Base = 209 jobs. Complete.	
Fremont Beef	2015	\$300,000		25	\$12,000.00			\$15.00		\$7,383,245		\$300,000 PB - 25 new jobs, retain for 5 yrs. Base = 315 jobs. Monitoring began 12/2015. Complete.	
Heartland Area Accessories	2016	\$150,000				10				\$3,290,139		PB, retain 10 jobs for 5 years and voluntary annex. Complete.	
Costco	2016	\$1,000,000		800	\$1,250.00		1106	\$15.00		\$167,594,339		PB, 800 by year 5 and at least \$150M invested in property by year 2.	
12 Days of Christmas - Film	2017	\$19,719									\$975**	Rebate of 30%, not to exceed \$25,000, on qualified expenditures. Complete.	
Legacy Post and Beam	2017	\$60,000		12	\$5,000.00		33	\$18.00		\$1,417,671		PB, 12 new jobs in Fremont, retain for 4 years. Complete.	
Greater Fremont Development Council	2018		\$500,000				NA					Matching funds for Rural Workforce Housing Fund Grant	
Pearl Academy	2018	\$71,121		7	\$10,160.14		13	\$10.00				50% RP, 50% PB, 7 jobs, retain for 5 years	
0.402	2018		\$250,000				NA					PB, Maintain team in Fremont for 5 years, first season = 2019	
Infinite 8 Institute	2018	\$200,000		8			Default	\$19.00				RP over 5 years	In default.

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WLG Fremont, LLC (RTG Medical)	2019	\$600,000		50	\$12,000.00	80	125	\$45,000.00		\$10,100,917		PB, 50 new jobs, retain for 5 years	
Greater Fremont Development Council	2019		\$1,000,000				NA					Funds for Low-Moderate Income Housing	
La Flamme Rouge, LLC - Film	2019	\$14,134					NA				\$707**	Rebate of 30%, not to exceed \$35,000, on qualified expenditures. Complete.	
Morningside Business Park - Johnson Road Paving,2019-186	2019		\$1,000,000				NA					Morningside Business Park Infrastructure Improvements. Complete.	
505 Brewing Company	2019	\$165,000		5	\$33,000.00		3	\$15.00				PB, 5 new jobs, retain for 5 years	
WholeStone Farms, LLC	2020	\$1,300,000		600	\$2,166.67	1300	1248	\$17.00		\$25,577,339		PB, 600 new jobs, retain for 5 years	
Summit Medical Staffing, LLC	2020	\$50,000		see amended			NA	\$21.63				Amended - PB. See below for amended agreement	
Tech Partners, LLC	2020	\$32,250		2	\$16,125.00	4	6	\$18 & \$25		\$925,087		75/25, 2 new jobs, retain for 5 years	
Fabrication Holdings, LLC DBA Elemetal	2020	\$200,000		4	\$50,000.00	16	27	\$21.63		\$851,468		PB, 4 new jobs, retain for 5 yrs	
Compound Holdings, LLC	2021						NA					PB, 51 new jobs min. wage \$20.19, retain for 5 yrs. - De-comitted Res 2022-170	
Summit Medical Staffing, LLC	2021	\$450,000		55	\$8,181.82	12	76	\$21.63		\$52,500		PB, 55 new jobs, retain for 5 yrs, relocate to Tech Park	
505 Main Street Group	2021	\$465,000					NA			\$1,578,309		Renovate 505 N Main Street into apartments / complete.	
Maiz - Film	2021	\$486					NA				24.32**	Rebate of 30%, not to exceed \$1,000, on qualified expenditures. Complete.	

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My Central Supply (MCS)	2022	\$200,000		8	\$25,000.00	4	5	\$21.63				PB, 8 new jobs, retain for 5 yrs	
Fremont Technology Park - Infrsastructure, 2022-172	2022		\$2,882,000				NA					Paving, water, sewer, streetlights at 29th St and N Lincoln Ave	
I Am A Man, LLC - Film	2022			50								Rebate of 30%, not to exceed \$265,692, on qualified expenditures. Resolution repealed via Res 2023-138	
Totals		\$8,637,710	\$14,738,110	1798		1678	2642		251	\$289,030,349			
	Total LB840 Funds		\$23,375,820										

PB = Performance Base
 RP = Repayable
 **Sales tax generated is singular event
 FTE Jobs to Date tracked from 2023 on