



## **LOCAL OPTION REVIEW TEAM**

**Tuesday, November 29 – 1:00 p.m.  
400 East Military, Fremont, Nebraska**

1. Call to Order
2. Approval of minutes from August 30, 2022 and October 27, 2022 meetings
3. Review Fund Balance
4. Quarterly Update
5. Plan Administrator Updates
  - a) Executive Session
  - b) Local Option Sales Tax Update
6. Adjourn

This agenda was posted at the Municipal Building and was distributed to the members of the Local Option Review Team on November 23, 2022 and online at [www.fremontne.gov](http://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**  
**August 30, 2022 – 1:00 p.m.**

A meeting of the Local Option Review Team was held on August 30, 2022 at 1:00 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 August 24, 2022 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 Gibson, Jensen, Oliva, George, Mueller and Meister present. Horeis absent. 6 present, 1 absent. Others in attendance included Mayor Joey Spellerberg, Angie Olson, Plan Administrator, Jody Sanders, City Administrator and Dave Goedeken, Director of Public Works.

**APPROVAL OF MINUTES FROM June 30, 2022 MEETING.**

Moved by Member Meister and seconded by Member Oliva to approve the minutes of the June 30, 2022 meeting. Ayes: George, Mueller, Jensen, Gibson, Oliva, Meister. Motion carried 6-0.

**REVIEW FUND BALANCE.**

Olson gave overview. No motion received.

**PLAN ADMINISTRATOR UPDATES.**

Gibson moved and Oliva seconded to move agenda item 5 ahead of agenda item 4. Ayes: Gibson, Oliva, George, Mueller, Meister, Jensen. Olson gave overview on Vertical Cold Storage; the project will not be taking place and the company is looking into selling the property. No contract was ever signed between the City and Vertical Cold Storage. Moved by Member Oliva and seconded by Member Meister to uncommit funds to Vertical Cold Storage and instructed a letter be sent to Vertical Cold Storage detailing this. Ayes: Oliva, Mueller, Meister, Gibson, Jensen, George. Motion carried 6-0.

**CONSIDER REQUEST TO ALLOCATE ADDITIONAL LOCAL OPTION ECONOMIC DEVELOPMENT FUNDS FOR TECH PARK INFRASTRUCTURE IMPROVEMENTS.**

Olson, Sanders and Goedeken gave overview. The LORT discussed the request. Moved by Member George and seconded by Member Gibson to approve the request for additional Local Option Economic Development Funds for Tech Park Infrastructure Improvements with terms that \$975,392 remain in the account until the state removes CDBG grant conditions. Ayes: Jensen, Meister, George, Gibson, Mueller, Oliva. Motion carried 6-0.

**EXECUTIVE SESSION.**

Motion made by Member George and seconded by Member Oliva to table Executive Session. Ayes: Oliva, Jensen, Gibson, Meister, Mueller, George. Motion carried 6-0.

**ADJOURNMENT**

Moved by Member Jensen and seconded by Member Mueller to adjourn at 1:27 p.m. Ayes: Mueller, Meister, Oliva, George, Gibson, Jensen. Motion carried 6-0.

**CITY OF FREMONT LOCAL OPTION REVIEW TEAM**  
**October 27, 2022 – 12:00 p.m.**

A meeting of the Local Option Review Team was held on October 27, 2022 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 October 21, 2022 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 present. Horeis, Oliva, Meister, George, Gibson and Mueller absent. 1 present, 6 absent. Others in attendance included Angie Olson, Plan Administrator, Dan Goebel, Dir. of Finance, Stacy Heatherly, member of the public, Dana Reeves, member of the public and Andrew Troy via Zoom, film producer.

The meeting was cancelled due to lack of a quorum.

DRAFT

**City of Fremont Nebraska**  
**Status of LB 840 Funds**  
**10/31/2022**  
**Preliminary Estimate**

Assets:

Checking	492,104.12	
Money Market	1,096,082.18	
Investments	<u>1,997,890.62</u>	3,586,076.92

Capital Transfers	<u>(1,264,955.54)</u>	<u>(1,264,955.54)</u>
		2,321,121.38

Known Committed Funds:

Morningside Business Park Res 2013-095	0.00	
505 Main Street Group, LLC Res 2021-021	155,000.00	
Wheelhouse Solutions, LLC Res 2022-012	0.00	
Tech/Bus Park Resolution 2011-047	975,392.00	
Tech Park Infrastructure Improvements Res 2022-172	<u>1,617,044.46</u>	<u>2,747,436.46</u>

<b>Uncommitted Funds</b>		<u><u>(426,315.08)</u></u>
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**SUMMARY OF LB840 SALES TAX REVENUE  
ECONOMIC DEVELOPMENT PROJECTS**

<b>Business Name / Project</b>	<b>Date</b>	<b>LB 840 Loan to Business</b>	<b>LB 840 Investment-- Land, Infrastructure &amp; Other</b>	<b>Jobs Created</b>	<b>\$\$ Per Job Created</b>	<b>Jobs Retained</b>	<b>Minimum Wage Amt. per Contract</b>	<b>Real Estate Values (per assessor records 2015)</b>	<b>Real Estate Values (per assessor records March 2021)</b>	<b>Local Sales Tax Generated (1.5%)</b>	<b>Notes</b>	<b>Defaulted</b>
Christensen Business Park--purchase 112 acres & infrastructure	2000		\$2,661,256								Complete.	
Natura, 2779 West Rademakers Way	2002	\$570,000		25			\$8.25	\$14,137,265	\$19,023,506		\$570,000 Performance-Based Infrastructure included with Christensen Business Park. Complete.	
Spec Building at Christensen Business Park, 2639 West 23 Av.	2002		\$283,000					\$821,830	\$1,114,291		Sold building to Charleston's. Complete.	
Utility extensions on North Lincoln Street, 2400 North Lincoln (Holiday Inn Express & Steenblock)	2002		\$70,000			45		\$3,399,795	\$3,471,257		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	\$2,586,245	\$6,336,058		\$50,000 Performance-Based. Infrastructure included with Christensen Buisness Park. Complete.	
Nelson Business Park: Fremont Contract Carriers, 865 South Bud Blvd (Eagle Dist. also located here)	2004		\$776,161	35		145		\$8,874,010	\$13,602,888		Complete.	
Ready Tech-Go, Inc. (RTG Medical)	2007	\$155,000		10	\$15,500.00		\$8.50				\$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	\$1,190,525	\$1,573,176		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	\$1,300,175	\$3,525,405		\$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		\$4,637,436		\$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	\$1,601,235	\$3,231,785		PB, create 10 jobs & retain for 5 years (LM). Complete.	
Merritt Equipment, 4650 North Broad	2008	\$150,000		10	\$15,000.00		\$14.00	\$798,320	\$1,095,343		PB, create 10 jobs & retain for 5 years (LM). Complete.	
Mid America Truck Wash	2008	\$50,000				12		\$450,125	\$632,128		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					\$0	\$5,002,968		Complete.	
Sycamore Leaf Solutions, 321 East Military	2011	\$40,000		2	\$20,000.00	2	\$15.00	\$100,940	\$155,474		\$40,000 Performance-Based. Complete.	
Fremont Techology Park--purchase of 81 acres	2011		\$654,392								Complete.	
Fremont Technology Park CDBG loan guarantee, 2011-047	2011		\$975,392									
Fremont Techology Park--infrastructure, 2011-047	2011		\$420,000								Complete.	
Airport Infrastructure	2012		\$132,631								Complete.	
Fremont Techology 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						\$174,895	\$464,000		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	\$1,462,905	\$1,959,845		\$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	\$7,233,340	\$9,590,981		\$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		\$81,300	\$2,665,086		PB, retain 10 jobs for 5 years and voluntary annex. Complete.	
Costco	2016	\$1,000,000		800	\$1,250.00		\$15.00	\$2,616,334	\$156,412,824		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		\$18.00	\$0	\$1,393,893		PB, 12 new jobs in Fremont, retain for 5 years	
Greater Fremont Development Council	2018		\$500,000								Matching funds for Rural Workforce Housing Fund Grant	
Pearl Academy	2018	\$71,121		7	\$10,160.14		\$10.00				50% RP, 50% PB, 7 jobs, retain for 5 years	
0.402	2018		\$250,000								PB, Maintain team in Fremont for 5 years, first season = 2019	

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Infinite 8 Institute	2018	\$200,000		8			\$19.00				RP over 5 years	In default.
WLG Fremont, LLC (RTG Medical)	2019	\$600,000		50	\$12,000.00	80	\$45,000.00	\$0	\$229,000		PB, 50 new jobs, retain for 5 years	
Greater Fremont Development Council	2019		\$1,000,000								Funds for Low-Moderate Income Housing	
La Flamme Rouge, LLC - Film	2019	\$14,134								\$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								Morningside Business Park Infrastructure Improvements. Complete.	
505 Brewing Company	2019	\$165,000		5	\$33,000.00		\$15.00				PB, 5 new jobs, retain for 5 years	
WholeStone Farms, LLC	2020	\$1,300,000		600	\$2,166.67	1300	\$17.00	\$9,833,770	\$16,570,025		PB, 600 new jobs, retain for 5 years	
Summit Medical Staffing, LLC	2020	\$50,000		10	\$5,000.00	5	\$21.63				Amended - PB. See below for amended agreement	
Tech Partners, LLC	2020	\$32,250		2	\$16,125.00	4	\$18 & \$25	\$128,740	\$289,240		75/25, 2 new jobs, retain for 5 years	
Fabrication Holdings, LLC DBA Elemetal	2020	\$200,000		4	\$50,000.00	16	\$21.63	\$650,705	\$806,910		PB, 4 new jobs, retain for 5 yrs	
Compound Holdings, LLC	2021	\$500,000		51	\$9,803.92	0	\$20.19	\$262,565	\$263,011		PB, 51 new jobs, retain for 5 yrs.	
Summit Medical Staffing, LLC	2021	\$450,000		55	\$8,181.82	12	\$21.63	\$0	\$12,085		PB, 55 new jobs, retain for 5 yrs, relocate to Tech Park	
505 Main Street Group	2021	\$465,000						\$157,435	\$277,487		Renovate 505 N Main Street into apartments / received 3rd forgiveness letter	



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Maiz - Film	2021	\$486								24.32**	Rebate of 30%, not to exceed \$1,000, on qualified expenditures. Complete.	
My Central Supply (MCS)	2022	\$200,000		8	\$25,000.00	4	\$21.63				PB, 8 new jobs, retain for 5 yrs	
Fremont Technology Park - Infrsastructure, 2022-172	2022		\$2,882,000								Paving, water, sewer, streetlights at 29th St and N Lincoln Ave	
I Am A Man, LLC - Film	2022										Rebate of 30%, not to exceed \$265,692, on qualified expenditures.	
				50								
<b>Totals</b>		<b>\$9,137,710</b>	<b>\$14,738,110</b>	<b>1859</b>		<b>1683</b>		<b>\$57,862,454</b>	<b>\$254,336,102</b>			
	<b>Total LB840 Funds</b>		<b>\$23,875,820</b>									

PB = Performance Base

RP = Repayable

\*\*Sales tax generated is singular event

## LB 840 Sales Tax Calendar

(process draft, subject to change)

Tentative Dates	Topic	Notes
Nov 17	Impact Analysis Discussion copy to GFDC	
Nov 29, 2022	Impact Analysis to LORT and CARC	
Dec 27, 2022	Impact Analysis Document to Council	In council folder by Dec 19
Jan 2023	City Council Retreat	Discuss current Plan and consider extending the tax / Discuss options: Cap tax? – requires vote on Plan If capped, restructure matrix for smaller projects? Apply more funds to infrastructure? Committees / who might be on them
Jan 2023	Resolution to Council to vote on options	
Jan 2023	Committee Launch	
Feb 2023	Committee Meeting	Discuss strategy and educational materials
	Budget?	
	Public Safety Bonds?	
Nov 28, 2023	Ballot language staff report to CARC	Set in Nov to avoid Dec holidays
Nov 30, 2023	Ballot language staff report to LORT	Set in Nov to avoid Dec holidays
Jan 2, 2024	Ballot language staff report to council folder	Goal will be to put in folder early, sometime in Dec
Jan 9, 2024	Ballot language to Council	Must be taken to council by 2/13 at latest

**City of Fremont LB840- Local Option Economic Development Fund**

**Eligibility Guidelines**

	<b>Tier One</b>	<b>Tier Two</b>	<b>Tier Three</b>	<b>Tier Four</b>	<b>Tier Five</b>	<b>Tier Six</b>
<b>Wages*</b>	140% (or greater) of Dodge County Average Hourly Wage					
<b>Job Creation</b>	1 to 5	6 to 25	26 to 50	51 to 100	101 to 500	501 and up
<b>Capital Investment**</b>	\$50,000 and up		\$1 million and up		Over \$10 million	
<b>Sales Tax</b>	Gross sales of \$50,000 to \$499,999		Gross sales of \$500,000 to \$999,999		Gross sales over \$1 million	
	<i>Project must meet at least two of the four criteria to be eligible for that tier. For each criteria met, 25% of the loan will be considered for forgiveness.</i>					

**Program Features**

	<b>Tier One</b>	<b>Tier Two</b>	<b>Tier Three</b>	<b>Tier Four</b>	<b>Tier Five</b>	<b>Tier Six</b>
<b>Interest Rate</b>	0 to 6 %					
<b>Assistance Caps</b>	Up to 25% of annual payroll of new jobs or \$50,000, whichever is least	Up to 25 % of annual payroll of new jobs or \$200,000, whichever is least	Up to 20% of annual payroll of new jobs or \$350,000, whichever is least	Up to 20% of annual payroll of new jobs or \$500,000, whichever is least	Up to 15% of annual payroll of new jobs or \$750,000, whichever is least	Up to 15% of annual payroll of new jobs or \$1,000,000, whichever is least
<b>Forgiveness</b>	Additional portions of loan forgiveness may be considered in certain circumstances where the job creation requirement has been met and the applicant has demonstrated significant benefit to the community.					
	<i>Recommendations of contract terms will be made by City staff based on application information, credit analysis, and available funds.</i>					

**Additional Items**

\*Positions must receive health insurance and other benefits. The Dodge County "annual average weekly wage" is found here: [http://data.bls.gov/cew/apps/data\\_views/data\\_views.htm#tab=Tables](http://data.bls.gov/cew/apps/data_views/data_views.htm#tab=Tables) (NAICS Industries by Geography, All Industry Levels, One Area, Dodge County, Nebraska, Prior Year/Quarter Annual Averages, All Establishment Sizes; Source: Quarterly Census of Employment and Wages – Bureau of Labor Statistics) and divided by 40 hours to determine hourly wage.)

\*\*Participation in other local programs like tax increment financing or Economic Enhancement Fund will be taken into consideration.

**LB840 Impact Analysis 2015 – November 2022**  
**For Discussion Purposes**

<b>Infrastructure Projects</b>		
2018	0.402	\$250,000
	Greater Fremont Development Council	\$500,000
2019	Greater Fremont Development Council	\$1,000,000
	Morningside Business Park - Johnson Road Paving,2019-186	\$1,000,000
2022	Fremont Technology Park – Infrastructure	\$2,882,000

<b>Loans to Businesses</b>						
2015	Sycamore Leaf	\$100,000.00	Jobs Created	3	Jobs Retained	8
2015	Structural Components	\$600,000.00	Jobs Created	35		
2015	Fremont Beef	\$300,000.00	Jobs Created	25		
2016	Heartland Area Accessories	\$150,000.00			Jobs Retained	10
2016	Costco	\$1,000,000.00	Jobs Created	800		
2017	12 Days of Christmas	\$19,719.00	Sales Tax Generated	\$975		
2017	Legacy Post and Beam	\$60,000.00	Jobs Created	12		
2018	Pearl Academy	\$71,121.00	Jobs Created	7		
2018	Infinite 8 Institute *	\$200,000.00	Jobs Created	0		
2019	WLG Fremont (RTG Med.)	\$600,000.00	Jobs Created	50	Jobs Retained	80
2019	La Flamme Rouge, LLC	\$14,134.00	Sales Tax Generated	\$707		
2019	505 Brewing Company	\$165,000.00	Jobs Created	5		
2020	WholeStone Farms, LLC	\$1,300,000.00	Jobs Created	600	Jobs Retained	1300
2020	Summit Medical Staffing, LLC	\$50,000.00	Jobs Created	10	Jobs Retained	5
2020	Tech Partners, LLC	\$32,250.00	Jobs Created	2	Jobs Retained	4
2020	Fabrication Holdings, LLC DBA Elemetal	\$200,000.00	Jobs Created	4	Jobs Retained	16
2021	Compound Holdings, LLC	\$500,000.00	Jobs Created	51		0
2021	Summit Medical Staffing, LLC	\$450,000.00	Jobs Created	55	Jobs Retained	12
2021	505 Main Street Group	\$465,000.00	Creation of Housing Units	28		
2021	Maiz - Film	\$486.00	Sales Tax Generated	\$24.32		
2022	My Central Supply (MCS)	\$200,000.00	Jobs Created	8	Jobs Retained	4
2022	I Am A Man (film)	pending	pending			

\* Company Defaulted. The City received judgment against company. As a result, the City revised loan advance process.

**Impact Analysis of Sales Tax Revenue for Economic Development**  
*The following options are for presentation purposes*

**2000 – November 2022**

<b>Impact Analysis of the Expenditure of \$20,993,820 in Sales Tax Revenue for Economic Development</b>	
<b>2000 - 2022</b>	
Land/Infrastructure Projects	\$13,238,110
Workforce Housing Projects	\$ 1,500,000
Loans to Businesses	<u>\$ 9,137,710</u>
<b>Total</b>	<b>\$23,875,820</b>
Jobs Created	1,859
Jobs Retained	<u>1,683</u>
<b>Total Jobs</b>	<b>3,542</b>
2015 Real Estate Values	\$ 57,862,454
2021 Real Estate Values	<u>\$254,336,102</u>
Increase in Real Estate Values	<b>\$196,473,648</b>
Business Projects Assisted	30
Films Projects Assisted	3
Infrastructure Projects	18
Housing (GFDC)	<u>2</u>
<b>Total Projects Assisted</b>	<b>53</b>
Pending Projects	
Film	1

**2015 – November 2022**

<b>Impact Analysis of the Expenditure of \$9,227,710 in Sales Tax Revenue for Economic Development</b>	
<b>2015 - 2022</b>	
Land/Infrastructure Projects	\$ 4,132,000
Workforce Housing Projects	\$ 1,500,000
Loans to Businesses	<u>\$ 6,477,710</u>
<b>Total</b>	<b>\$12,109,710</b>
Jobs Created	1,675
Jobs Retained	<u>1,439</u>
<b>Total Jobs</b>	<b>3,114</b>
2015 Real Estate Values	\$ 22,427,094
2021 Real Estate Values	<u>\$190,470,387</u>
Increase in Real Estate Values	<b>\$168,043,293</b>
Businesses Projects Assisted	17
Films Projects Assisted	3
Infrastructure Projects	4
Housing (GFDC)	<u>2</u>
<b>Total Projects Assisted</b>	<b>26</b>
Pending Projects	
Film	1