



# City of Grand Island

Tuesday, December 18, 2018

Council Session

## Item I-1

**#2018-386 - Consideration of Approving Funding for the Grand Island Area Economic Development Corporation/Citizen Advisory Review Committee on the Economic Development Program Plan.**

*This item relates to the aforementioned Public Hearing item E-1.*

Staff Contact: Dave Taylor - EDC President

# **Council Agenda Memo**

**From:** Dave Taylor, EDC President

**Meeting:** December 18, 2018

**Subject:** Approving Economic Development Funding Request

**Presenter(s):** Dave Taylor, EDC President

## **Background**

On November 6, 2012, the voters of the City of Grand Island approved a new ten year Economic Development Program. The program is in conformance with Neb. Rev. Stat. 18-2710 and provides for annual funding of \$750,000 by the City.

## **Discussion**

A request has been received from the Grand Island Area Economic Development Corporation, duly approved by the Citizen's Review Committee for payment of \$350,000. Funding will be used for inbound and outbound marketing and business recruitment initiatives.

## **Alternatives**

It appears that the Council has the following alternatives concerning the issue at hand. The Council may:

1. Approve the request for funds.
2. Disapprove or Deny the request for funds.
3. Modify the Resolution to meet the wishes of the Council.
4. Table the issue.

## **Recommendation**

City Administration recommends that the Council approve the request for funds.

## **Sample Motion**

Move to approve the request for funds to allow payment of \$350,000 to the Grand Island Area Economic Development Corporation.



## Grand Island Area Economic Development Corporation LB-840 Application

The Grand Island Area Economic Development Corporation's mission is to facilitate the creation of jobs and economic opportunities for the regional trade area.

### Part I. GENERAL INFORMATION

#### *APPLICANT IDENTIFICATION*

Company Name: Grand Island Area Economic Development Corporation

Mailing Address: 123 North Locust Street, Suite 201B

City: Grand Island                      State: NE                      Zip Code: 68802

Phone: 308-381-7500

Applicant Website: grandisland.org

Business Classification (select all that apply):

<input type="checkbox"/> DNew Business	<input type="checkbox"/> DExpansion of Existing Business	<input type="checkbox"/> DSpec Building	<input type="checkbox"/> DOther
<input type="checkbox"/> Corporation	<input type="checkbox"/> DPartnership	<input type="checkbox"/> DProprietor	<input type="checkbox"/> DOther

#### *MAIN CONTACT INFORMATION*

Name: Dave Taylor                      Connection to Business: President

Mailing Address: 123 North Locust Street, Suite 201B

City: Grand Island                      State: NE                      Zip Code: 68802

Email Address: dtaylor@grandisland.org                      Phone Number: 308-381-7500

#### *FUNDING REQUESTED:*

The Grand Island Area Economic Development Corporation is requesting Three Hundred Fifty Thousand and no/100 (\$350,000), as authorized by State Statute 13-315 and 18-2710 (LB840). Funding will be used for community inbound and outbound marketing and business recruitment initiatives.

Company Name: Grand Island Area Economic Development Corporation

### PART III. SIGNATURES

I hereby represent, this application and supporting information is accurate, and may be relied upon by representatives of the Grand Island Area Economic Development Corporations and the City of Grand Island.

I further represent that there is no legal action underway or being contemplated that would impact the capacity of this company to effectively proceed with this project.

Dated this 28th day of November, 2018.

By: \_\_\_\_\_ u y \_\_\_\_\_

Its: President \_\_\_\_\_

Company Name: Grand Island Area Economic Development Corporation

PART IV. APPROVAL OF AREA AGENCIES

*Reviewed by the Grand Island Area Economic Development Elected Trustees*

Date of review: 11.28.18

Comments:

Approved ☒ Disapproved ☐  
Signature of Chairman: \_\_\_\_\_

*Reviewed by the Citizen's Review Committee*

Date of Review: 11.28.18

Comments:

Approved ☒ Disapproved ☐  
Signature of Chairman: \_\_\_\_\_

*Referred to the Grand Island City Council*

Date of Review:

Comments:

Approved ☒ Disapproved ☐  
Signature of Mayor: \_\_\_\_\_ Mayor Roger Steele.

Company Name: Grand Island Area Economic Development Corporation

RESOLUTION 2018-386

WHEREAS, on November 6, 2012, the voters of the City of Grand Island approved a new ten year Economic Development Program in conformity with Neb. Rev. Statute No. 18-2710; and

WHEREAS, the program provides for \$750,000 in annual funding to be provided by the City of Grand Island; and

WHEREAS, a request has been made by the Grand Island Area Economic Development Corporation and the Economic Development Program's Citizens Advisory Review Committee for the payment of \$350,000 to be used for inbound and outbound marketing and business recruitment initiatives.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that approval is given to forward \$350,000 in City funding to the Grand Island Area Economic Development Corporation in accordance with the Economic Development Program in quarterly allocations of \$87,500.

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Adopted by the City Council of the City of Grand Island, Nebraska, December 18, 2018.

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Roger G. Steele, Mayor

Attest:

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RaNae Edwards, City Clerk

Approved as to Form	☐ _____
December 14, 2018	☐ City Attorney