



City of Grand Island

Tuesday, November 26, 2019

Council Session

Item I-1

#2019-354 - Consideration of Approving Economic Development Incentive Agreement with Premium Plant Services, Inc.

Staff Contact: Jerry Janulewicz

Council Agenda Memo

From: Jerry Janulewicz, City Administrator

Meeting: November 26, 2019

Subject: Approving Economic Development Incentive Agreement with Premium Plant Services, Inc.

Presenter(s): Jerry Janulewicz, City Administrator

Background

At the November 6, 2012 General Election, the voters of the City of Grand Island approved LB840 funding to enable the City to extend economic development incentives through the Grand Island Area Economic Development Corporation (GIAEDC). The Economic Development Corporation has received an application from Premium Plant Services, Inc., located at 1012 Claude Road for job creation. On September 19, 2019, the Executive Board of the GIEDC approved submission of the attached Economic Development Agreement to the Citizens Advisory Review Committee (CARC) for consideration and recommendation. The CARC met on September 26, 2019 and approved the request and Agreement for recommendation to the City Council for final action and approval.

Discussion

Premium Plant Services, Inc. has submitted the required LB-840 application (see attached) for a forgivable loan in the amount of \$102,000.00. Proposed is the creation of 12 full-time equivalent (FTE) employees with an average hourly wage of \$21.50. Requested is \$102,000.00 for job creation to be paid over four years.

Premium Plant Services, Inc. currently has 100 employees across the U.S. This company is an industrial cleaning service that helps industrial plants operate at their best. Since 1981, Premium Plant Services, Inc. has provided the highest quality hydroblasting service for plant process operators and managers across the Upper Midwest. Premium Plant Services, Inc. has grown to also offer complete industrial cleaning services, from sandblasting to vacuuming.

Alternatives

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

1. Move to approve the Economic Development Agreement with Premium Plant Services, Inc.
2. Do not approve the Economic Development Agreement with Premium Plant Services, Inc.
3. Postpone the issue to future date.
4. Take no action on the issue.

Recommendation

City Administration recommends that the Council consider the resolution authorizing the City to enter into the Economic Development Agreement with Premium Plant Services, Inc.

Sample Motion

Move to approve the resolution authorizing the City to enter into the Economic Development Agreement with Premium Plant Services, Inc.



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: Premium Plant Services, Inc.

Mailing Address: 1336 E. 31st St

City: Hibbing State: MN Zip Code: 55746

Phone: 218263-4444

Applicant Website: premiumplantservices.com

Business Classification (select all that apply):

- | | | | |
|---------------------------------------|--|--|--------------------------------|
| <input type="checkbox"/> New Business | <input checked="" type="checkbox"/> Expansion of Existing Business | <input type="checkbox"/> Spec Building | <input type="checkbox"/> Other |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Partnership | <input type="checkbox"/> Proprietor | <input type="checkbox"/> Other |

Is this the business's first venture in Grand Island / Hall County? Yes ☒ No ☐

Is this the business's first venture in Nebraska? Yes ☒ No ☐

Does the business have a parent or subsidiaries? Yes ☐ No ☒

If yes, Name of Parent or Subsidiary Company: HERE

Mailing Address: HERE

City: HERE State: HERE Zip Code: HERE

MAIN CONTACT INFORMATION

Name: James Schwindeman

Connection to Business: VP

Mailing Address: 1336 E. 31st St

City: Hibbing State: MN Zip Code: 55746

Company Name: Premium Plant Services, Inc

Projected Completion Date: 9/1/2019

A handwritten signature in black ink, appearing to be 'JS', is written over the bottom right portion of the form.

Date Application Submitted: 5AUG2019

Email Address: jschwindeman@premiumplantservices.com
Number: 2182634444

Phone

Part II. PROJECT INFORMATION

LOCATION

Address of proposed project: 1012 Claude Rd, Grand Island, NE 68803

The proposed project is located:

- ☒ Within Grand Island city limits
☐ Outside of city limits, but within a two (2) mile jurisdiction
☐ Outside the zoning jurisdiction of Grand Island

Do you currently own the land of proposed project: Yes ☐ No ☒
Do you currently own the building of the proposed project: Yes ☐ No ☒

JOB CREATION

Current number of full time employees at Grand Island location: 0
Number of new positions being created at Grand Island location: 12

On a separate document, identify the employment positions being added, number of employees per position and wage per position.

Supporting documentation submitted: Yes ☒ No ☐

Describe any benefit packages available to new employees: 401k, Health ins., Dental, Short term Disability

PROJECT SUMMARY

On a separate document, provide a brief narrative describing the project for which LB-840 funds are being requested.

Narrative provided: Yes ☒ No ☐

Company Name: Premium Plant Services, Inc

Projected Completion Date: 9/1/2019



Date Application Submitted: HERE

PROJECT INVESTMENT

Land purchase price:	\$N/A
New facility construction expense:	\$N/A
Building purchase / renovation expense:	\$8500
Other infrastructure improvements: (parking lot, curb & gutter, landscaping, etc.)	\$N/A
New machinery / equipment expense:	\$225000
Other:	\$N/A

TOTAL INVESTMENT: \$233500

SUPPORTING DOCUMENTATION

Please include the following documents as attachments to the LB-840 application. The documents below must be submitted with your application to be considered complete. These documents will only be viewed by the GIAEDC President, Executive Board, Citizen's Review Committee Chairperson, city Finance Director, and the City Administrator.

- ☒ Business plan outlining product supply chain
- ☒ Articles/certificate of formation/incorporation
- ☒ Bylaws/operating agreement/partnership agreement
- ☒ 3 year pro forma
- ☒ Profit/ loss summary
- ☒ Balance sheet
- ☒ Cash flow statement
- ☒ Projected sales
- ☒ Brief resume of management team to be placed in Grand Island
- ☐ Other impacts on the area's economy
- ☐ Grand Island Area Economic Development membership application

Company Name: HERE

Projected Completion Date: HERE



Date Application Submitted: 5AUG2019

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 5 day of AUG, 2019.

By: J. Schwindeman 

Its: _____

As the President of the Grand Island Area Economic Development Corporation, I hereby represent that I have received and reviewed this application and its supporting information requesting the City of Grand Island's LB-840 funds.

Dated this 5 day of August, 2019.

By: D. Tyler 

Its: President

Company Name: Premium Plant Services, Inc

Projected Completion Date: 9/1/2019 

PART IV. APPROVAL OF AREA AGENCIES

Reviewed by the Grand Island Area Economic Development Elected Trustees

Date of review: 9.19.2019

Comments:

Approved ☒

Disapproved ☐

Signature of Chairman:



Reviewed by the Citizen's Review Committee

Date of Review: 9.26.2019

Comments:

Approved ☒

Disapproved ☐

Signature of Chairman:



Referred to the Grand Island City Council

Date of Review:

Comments:

Approved ☐

Disapproved ☐

Signature of Mayor:

Mayor Roger G. Steele

Company Name: Premium Plant Services, Inc

Projected Completion Date: 9/1/2019

Premium Plant Services

Premium Plant Services is an industrial cleaning service company that helps industrial plants operate at their best. Since 1981, Premium has provided the highest quality hydroblasting service for plant process operators and managers across the Upper Midwest. Premium Plant Services has grown to also offer complete industrial cleaning services, from sandblasting to vacuuming.

Premium uses the best and most modern cleaning equipment and specialty devices. Our highly skilled technicians are trained to safely clean industrial plants and bring it back to full operating efficiency. Premium is recognized as the experts at cleaning process equipment. Appropriate cleaning services are always tailored for each piece of equipment within a facility.

Our hydroblasting crews are available for emergencies—as well as for routine hydroblasting and vacuum services—24 hours a day, 7 days a week, 365 days a year. With more than 30 years of experience, all-hours availability and commitment to fast, quality services, Premium is the best choice for all hydroblasting and industrial cleaning projects.

Services Offered:

- Hydroblasting
- Industrial Vacuum Services
- Automated Lancing
- Dry Ice Blasting
- Sandblasting
- Slurry Blasting
- Sponge Blasting
- Surface Chemical Blasting
- Water Reclamation
- Confined Space Rescue





LB840 Funds
Invested:

\$5,994,100

Jobs Created:

1065

Annual Wages
Created:

\$33,565,896

2015-2019
Average Wage:

\$18.81



LB840 Projects

Active:

- ▶ **Hendrix Genetics**
 - ▶ 43 new jobs
- ▶ **GIX Logistics**
 - ▶ 12 new jobs
- ▶ **Zabuni Specialty Coffee Auction**
 - ▶ 10 new jobs
- ▶ **Amur Equipment Finance**
 - ▶ 15 new jobs
- ▶ **Dramco Tool Company**
 - ▶ 7 new jobs





LB840 Balance as of 2/22/2019	\$1,224,508
Hendrix Genetics	(\$83,334)
Amur Equipment Finance	(\$145,000)
Zabuni Specialty Coffee	(\$91,666)
GIX Logistics	(293,334)
Dramco Tool	(\$132,000)
Ending LB840 Balance	\$478,316



LB840 Application
2019



- ▶ Began operations in 1981
- ▶ 100 employees, company-wide
- ▶ PPS Locations:
 - ▶ Hibbing, MN
 - ▶ Cascade, IA
 - ▶ Plover, WI
 - ▶ Tracy, MN





▶ Services include:

- ▶ Hydroblasting
- ▶ Industrial vacuum services
- ▶ Automated lancing
- ▶ Dry ice blasting
- ▶ Sandblasting
- ▶ Sponge blasting
- ▶ Water reclamation
- ▶ Confined space rescue

▶ First operation in Nebraska

▶ New jobs created with LB840: 12

- ▶ Operations Manager: 1
- ▶ Crew Leads: 2
- ▶ Technicians: 9





Eligible Business Activities:

1. The manufacturer of articles of commerce
2. The conduct of research and development
3. The processing, storage, transport, or sale of goods or commodities which are sold or traded in interstate commerce
4. *The sale of services in interstate commerce*
5. Headquarter facilities relating to eligible activities as listed in this section
6. Telecommunication activities
7. End destination tourism-related activities



Proposed LB840 Incentive

- ▶ Job Creation: \$102,000
- ▶ Job Training: \$0
- ▶ Infrastructure: \$0
- ▶ **TOTAL: \$102,000**
 - ▶ Disbursed incrementally through 2023, final audit in 2024
 - ▶ After completion of workforce audits





Proposed LB840 Distribution Schedule

Year	LB840 Category	LB840 Funds Distributed
2019	-	\$0
2020	Job Creation	\$25,000
2021	Job Creation	\$25,000
2022	Job Creation	\$25,000
2023	Job Creation	\$27,000
2024	Final Audit	\$0
TOTAL		\$102,000



Hall County- RIMS II

Additional Employment

1 Job @ Premium Plant Services

= 1.13

Additional jobs created

Additional Earnings

\$1 earned @ Premium Plant Services

= 1.15

Additional wages created

Information as reported by the Bureau of Economic Analysis- U.S. Department of Commerce

Thank You

For your consideration & dedication to Grand Island

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into effective as of the 5th day of August, 2019 (the "Effective Date"), by and among the City of Grand Island, Nebraska ("City"), the Grand Island Economic Development Corporation ("GIAEDC") and Premium Plant Services, Inc., a Nebraska corporation, doing business as Premium Plant Services ("Company") (City, GIAEDC and Company, each a "Party" and collectively, the "Parties").

WITNESSETH:

WHEREAS, on August 5, 2019, Company filed an Application for Economic Development Incentives (the "Application") with City and GIAEDC;

WHEREAS, Company is starting operations in Grand Island;

WHEREAS, the Company agrees to employ at least twelve (12) full-time equivalent employees in Grand Island by the fourth (4th) anniversary of the Effective Date;

WHEREAS, City and GIAEDC find Company derives its principal source of income from the sale of services in interstate commerce and is a qualifying business under City's Economic Development Program, that Company's project qualifies for economic development incentives under the Program, that Company's project will be of substantial economic benefit to the people of Grand Island and the surrounding area, and the economic development incentive plan set forth in this Agreement contributes to the fulfillment of the major objectives of City's Economic Development Plan;

WHEREAS, City and GIAEDC are willing to provide Company with up to \$102,000 in job creation incentives at the times and upon the fulfillment of the conditions set forth in this Agreement provided that Company complies with the terms of this Agreement; and

WHEREAS, in furtherance of the foregoing recitals, the Parties desire to enter into this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained in this Agreement, the Parties agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the respective meanings ascribed to them in this Section 1:

(a) "Employment Certificate" shall mean an agreement for the defined period containing the sworn statement of a duly authorized representative of Company specifically setting forth compliance with the terms of this Agreement. The Employment Certificate shall contain the following information and adhere to the following terms: (i) the total number of hours which FTE's worked and total gross compensation received by FTE's for hours worked at Company's facilities in Grand Island during the twelve (12) successive calendar months immediately preceeding the date of the Employment Certificate; and (ii) the hourly rate for all FTE's which shall meet or exceed the Minimum Hourly Rate. Company agrees that upon receipt of written notice pursuant to the terms of this Agreement, Company shall allow the City Administrator or his designee to

personally inspect Company's employment records as confirmation of the statements contained in the Employment Certificate.

(b) "Full-Time Equivalents" or "FTE's" shall mean persons currently employed by Company and persons hired by Company as part of the expansion of its operations to Grand Island as detailed in the recitals to this Agreement. The total number of FTE's shall be determined by dividing the total number of hours Company employees worked at its facilities located in Grand Island by two thousand eighty (2,080).

(c) "Minimum Hourly Rate" shall mean a minimum hourly rate of \$21.50 per hour for each FTE employed as part of Company's expansion of its operations in Grand Island. The hourly rate shall be determined by dividing the total wages and salaries paid to FTE's by two thousand eighty (2,080).

2. Employment Requirements. Company shall meet each of the following employment requirements:

(a) Company shall have a minimum of zero (0) FTE's at its facilities in Grand Island being compensated at the Minimum Hourly Rate as of the Effective Date;

(b) Company shall have a minimum of five (5) FTE's at its facilities in Grand Island being compensated at the Minimum Hourly Rate as of the first (1st) anniversary of the Effective Date;

(c) Company shall have a minimum of ten (10) FTE's at its facilities in Grand Island being compensated at the Minimum Hourly Rate as of the second (2nd) anniversary of the Effective Date; and

(d) Company shall have a minimum of twelve (12) FTE's at its facilities in Grand Island being compensated at the Minimum Hourly Rate as of the third (3rd) anniversary of the Effective Date.

3. Disbursement of LB 840 Funds for Job Creation. Company shall be eligible for disbursements of up to Eight Thousand Five Hundred and 00/100 Dollars (\$8,500) per FTE for twelve (12) FTE's for a total disbursement of One Hundred Two Thousand and No/100 Dollars (\$102,000.00). Disbursement of the economic incentive funds for job creation shall be paid to Company by City in accordance with the following schedule:

(a) A disbursement of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00) shall be paid by City to Company within thirty (30) days of the first (1st) anniversary of the Effective Date provided that Company has delivered an Employment Certificate to City and GIAEDC evidencing that Company has at least five (5) FTE's at its facilities in Grand Island being compensated at the Minimum Hourly Rate.

(b) A disbursement of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00) shall be paid by City to Company within thirty (30) days of the second (2nd) anniversary of the Effective Date provided that Company has delivered an Employment Certificate to City and GIAEDC evidencing that Company has at least ten (10) FTE's at its facilities in Grand Island being compensated at the Minimum Hourly Rate.

(c) A disbursement of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00) shall be paid by City to Company within thirty (30) days of the Third (3rd) anniversary of the Effective Date.

anniversary of the Effective Date provided that Company has delivered an Employment Certificate to City and GIAEDC evidencing that Company has at least twelve (12) FTE's at its facilities in Grand Island being compensated at the Minimum Hourly Rate.

(d) A disbursement of Twenty-Seven Thousand and 00/100 Dollars (\$27,000.00) shall be paid by City to Company within thirty (30) days of the Fourth (4th) anniversary of the Effective Date provided that Company has delivered an Employment Certificate to City and GIAEDC evidencing that Company has at least twelve (12) FTE's at its facilities in Grand Island being compensated at the Minimum Hourly Rate.

(e) The maximum amount City shall disburse to Company for job creation shall be One Hundred Two Thousand and No/100 Dollars (\$102,000.00).

4. Total Disbursements. The maximum total amount City shall disburse to Company pursuant to this Agreement shall be One Hundred Two Thousand and No/100 Dollars (\$102,000.00).

5. Company's Representations and Warranties. Company represents and warrants to City and GIAEDC as follows:

(a) Organization, Standing and Power. Company is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Nebraska and has the legal power to carry on its business as it is now being conducted.

(b) Authority. The execution, delivery and performance of this Agreement by Company has been duly and validly authorized and approved by all necessary legal action on the part of Company.

(c) Binding Agreement. This Agreement, when executed and delivered, will constitute the legal, valid and legally binding agreement of Company, enforceable against Company in accordance with its terms.

(d) No Conflict with Other Instruments or Agreements. The execution, delivery and performance of this Agreement by Company will not result in a breach or violation of, or constitute a default under any agreement to which Company is bound, and will not be in violation of any statute, judgment, order, rule or regulation of any court, or any federal, state or other regulatory authority or governmental body having jurisdiction over Company in effect as of the Effective Date.

(e) No Brokers. Company has not retained or agreed to compensate any broker or finder in connection with the transactions contemplated by this Agreement.

(f) Operations. During the term of this Agreement, Company shall maintain operations in Grand Island, Nebraska.

In the event that Company breaches any of the foregoing representations and warranties, all amounts distributed by City to Company pursuant to this Agreement shall immediately become due and owing by Company to City and if unpaid shall accrue interest at the rate of eight percent (8%) per annum until such amounts are repaid in full.

6. Company's Obligation to Repay Funds. The Parties acknowledge and agree that the funds to be provided by City to Company pursuant to this Agreement are being provided in the form of an economic development loan and are subject to repayment in accordance with the

terms and conditions of this Agreement if Company fails to perform its obligations under this Agreement. The Parties further acknowledge and agree that City shall forgive the entire economic development loan disbursed to Company representing a total of One Hundred Two Thousand and No/100 Dollars (\$102,000.00) upon Company meeting the following conditions:

(a) Company shall have complied with the terms and provisions of Sections 2 through 7 of this Agreement in all respects; and

(b) If Company remains in compliance with the terms and provisions of Sections two through seven of this Agreement in all respects, the economic development loan will be forgiven pursuant to the following schedule:

(i) On the Third anniversary of the Effective Date, one-fourth (1/4) or Twenty-Five Thousand and No/100 Dollars (\$25,500.00) of the economic development loan shall be forgiven;

(ii) On the Fourth anniversary of the Effective Date, one-fourth (1/4) or Twenty-Five Thousand and No/100 Dollars (\$25,500.00) of the economic development loan shall be forgiven; and

(iii) On the Fifth anniversary of the Effective Date, one-half (1/2) or Fifty-One Thousand and No/100 Dollars (\$51,000.00) of the economic development loan shall be forgiven.

7. Default. In the event that Company fails to comply with any of the terms of this Agreement, City may declare Company to be in breach. Any such declaration shall be in writing and sent by US Mail or courier to Company at its last known address. In the event that City declares Company to be in breach, City may immediately terminate this Agreement by providing written notice of termination sent by US Mail or courier to Company at its last known address whereupon all amounts distributed by City to Company pursuant to this Agreement shall immediately become due and owing by Company to City and if unpaid shall accrue interest at the rate of eight percent (8%) per annum until such amounts are repaid in full.

8. Actions after Effective Date. From time to time after the Effective Date, without further consideration, each of the Parties will execute and deliver such documents and instruments as any other Party shall reasonably request to give full effect to the transactions contemplated by this Agreement.

9. Term. This Agreement (and all representations, covenants, agreements, obligations and warranties of Company, City and CIAEDC contained in this Agreement), shall remain in full force and effect until the earlier of the date that (a) the entire economic development loan has been forgiven pursuant to Section 8, or (b) Company has repaid all amounts provided to Company pursuant to this Agreement (in the event Company breaches its obligations under this Agreement) (such date, the "Termination Date"). From and after the Termination Date, this Agreement shall be of no further force or effect and no Party shall have any further obligations pursuant to this Agreement.

10. Amendment. No amendment or modification of this Agreement shall be binding on any Party unless the same shall be in writing and signed by all Parties.

11. Communication. Company agrees to inform City and GIAEDC of any changes in Company's address, telephone number, email address or leadership within three (3) business

days of such changes. Company also agrees to fully respond within fifteen (15) calendar days to any request for information from City and/or GIAEDC related to Company's compliance with the terms of this Agreement. All responses to inquiries shall be in writing and provided to City and GIAEDC at the following addresses:

Grand Island City Administrator
100 East First Street
P.O. Box 1968
Grand Island, NE 68802-1968
Cityadministrator@grand-island.com

Grand Island Area Economic Development Corporation
123 North Locust Street, Suite 201B
P.O. Box 1151
Grand Island, NE 68802
mberlie@grandisland.org

12. Indemnification. Company agrees to indemnify, defend and hold City, GIAEDC and their employees, officers, directors, agents, attorneys, affiliates and their respective successors and assigns (collectively, the "Indemnified Parties") harmless from and against any and all loss, liability, obligation, damage, penalty, judgment, claim, deficiency and expense (including interest, penalties, attorneys' fees and amounts paid in settlement) to which the Indemnified Parties may become subject arising out of or based upon a breach or default by Company of this Agreement.

13. Expenses. The Parties shall all pay their respective expenses incident to the preparation, execution and consummation of this Agreement.

14. Binding Effect. This Agreement shall be binding upon, and shall inure to the benefit of, the Parties and their respective successors and assigns (including, without limitation, any purchaser of, or successor to, Company whether by purchase, merger, consolidation, reorganization, liquidation or any other type of transaction).

15. Severability. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

16. Non-Waiver. Waiver of or acquiescence by City and/or GIAEDC in any default by Company, or any failure of City and/or GIAEDC to insist upon strict performance by Company of any warranties, agreements or other obligations contained in this Agreement shall not constitute a waiver of any subsequent or other default, failure or waiver of strict performance, whether similar or dissimilar.

17. Relationship of Parties. The Parties have entered into this Agreement solely for the purposes set forth in this Agreement. Nothing contained in this Agreement shall be construed to create or imply any (a) partnership or joint venture by or among of the Parties, or (b) any principal and agency relationship by or among the Parties.

18. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the state of Nebraska, without giving effect to its conflict of laws principles.

19. Entire Agreement. This Agreement and the documents referred to in this Agreement constitute the entire agreement of the Parties respecting the subject matter contained in this Agreement and supersede any prior offers, understandings, agreements or representations by and between the Parties, written or oral, which may have related to the subject matter of this Agreement in any way.

20. Counterparts. This Agreement may be executed simultaneously in counterparts, each of which shall be deemed an original, but which together shall constitute the same instrument.

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date first above written.

Premium Plant Services, Inc.

By: _____
Its: _____

City of Grand Island, Nebraska

By: _____
Its: _____

Grand Island Area Economic Development
Corporation

By: _____
Its: _____

RESOLUTION 2019-354

WHEREAS, on November 6, 2012, the City of Grand Island adopted an Economic Development Program and a Citizens Advisory Review Committee to oversee the process of approving applications for economic development incentives; and

WHEREAS, Premium Plant Services, Inc. has applied for a forgivable loan for job creation in the amount of \$102,000.00 from the Grand Island Area Economic Development Corporation in accordance with the Economic Development Program; and

WHEREAS, such application has been approved by the executive committee of the Economic Development Corporation on September 19, 2019 and was approved on September 26, 2019 by the Citizens Advisory Review Committee; and

WHEREAS, Premium Plant Services, Inc. will be required to meet or exceed employment numbers and employee salary levels as outlined in the Economic Development Agreement to retain all of the economic incentives granted under the agreement; and

WHEREAS, it is in the best interests of the City to provide economic development funding to Premium Plant Services, Inc. as provided by the Grand Island Economic Development Program.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that the Economic Development Agreement by and between the City, the Grand Island Area Economic Development Corporation and Premium Plant Services, Inc., to provide \$102,000.00 in economic assistance to Premium Plant Services, Inc. to be used for job creation in Grand Island, is hereby approved.

BE IT FURTHER RESOLVED, that the Mayor is hereby authorized and directed to execute such agreement on behalf of the City of Grand Island.

- - -

Adopted by the City Council of the City of Grand Island, Nebraska, November 26, 2019.

Roger G. Steele, Mayor

Attest:

RaNae Edwards, City Clerk

Approved as to Form	☐ _____
November 22, 2019	☐ City Attorney