

**City of Scottsbluff, Nebraska**  
**Wednesday, September 16, 2020**  
**Regular Meeting**

**Item 1**

**Receive information on amendments made to Economic Development Agreements for COVID accommodations.**

Staff Contact: Starr Lehl Economic Development Director

The LB840 Plan Administrator (City Manager) recommended Amendments to several of the city's Economic Development Agreements due to the COVID virus. Modifications to the agreements will be: to waive the interest from April 1, 2020 to June 30, 2020, payment furlough from March 1 through September 30, 2020 - including an amended and restated note, and the modification of hours for FTE credits from 2,080 hours per year to 1,560 hours per year beginning January 1, 2020 and ending December 31, 2020. The furloughed payments will be added on to the end of the note. These modifications are very similar to those offered by many local and national lending institutions and have been very much appreciated by the City of Scottsbluff's LB840 Loan Customers.