

# **City of Scottsbluff, Nebraska**

**Wednesday, November 17, 2021**

**Regular Meeting**

## **Item 1**

**Receive Information and Consider Approval of the Inventive Media Application.**

**Staff Contact: Starr Lehl**

**City of Scottsbluff  
Economic Development Grant Application**

**1. Applicant Information:**

Business Name: **Inventive Wireless of Nebraska, LLC dba Vistabeam**

Address: **1225 Sage Street, Gering, NE 69341**

Applicant Contact: **Matt Larsen, CEO**

Business Phone: **308-635-9434**

E-mail address: **mlarsen@vistabeam.com**

**2. Business Information:**

Structure of Business (proprietorship, partnership, LLC, corporation, etc): **LLC**

**Ownership breakdown (include percentages for each Owner):**

<b>Matt Larsen</b>	<b>80%</b>
<b>Larsen Family Trust</b>	<b>10%</b>
<b>Lance Lewis</b>	<b>5%</b>
<b>Dave Giles</b>	<b>5%</b>

General Description of Business: **Vistabeam is a broadband provider serving a 45,000 square mile area of Western Nebraska, Eastern Wyoming and Northeastern Colorado**

Products/Services: **Fixed wireless broadband, fiber broadband, cable broadband, VOIP telephone service, managed router, wireless infrastructure solutions and ISP management consulting and software.**

Number of years in Business (or if a new Business, describe Owners experience in this type of business): **17 years**

Proposed Location Address: **1925 East 15<sup>th</sup> Street, Scottsbluff, NE 69361 & 1225 Sage Street, Gering, NE 69341**

Current Zoning Classification: **Industrial**

**3. Employment:**

Base (current) number of full-time positions: **40**

Full-time positions to be created: **10**

Salary/Wage Range: **\$12 to \$28/hour**

Benefits provided to employees (include any contribution required by Employees):

**Free Vistabeam Internet, Health Insurance (approx. 35% of premium employee contribution), Dental/Vision group plan available (employee contribution 100% of premium), Cell phone stipend of \$25/month, 15 days/year PTO, 3% IRA Match, Paid holidays**

**4. Financial Need:**

Total project cost estimate: **\$263,000**

Breakdown of use of funds: **Funds will be used to cover building maintenance & expansion needs at the Scottsbluff, Mitchell & Gering locations.**

Date funds are needed: **12/01/2021**

Investment to be made by Applicant (Amount & Source): **Vistabeam will cover all remaining cost of the project. (approx. \$63,000)**

Loan(s) to be obtained (Amount & Bank Name): **none**

LB840 financial assistance amount requested for the Project: **\$200,000 (\$100,000 grant for ten jobs created, \$100,000 low-interest loan)**

**\*\*The committee reserves the right to make part of the funds Grant (forgivable loan) and part of the funds Loan, which in non-forgivable and has repayment terms.**

Other Loans/Grants (CDBG, TIF, Re-Use, etc.): **No other loans or grants in place for this project**

**5. Security Available:**

Guarantor(s): **Inventive Wireless of Nebraska, LLC**

Real Estate: **Building at 1925 East 15<sup>th</sup> Street, Scottsbluff**

Existing Liens: **Platte Valley National Bank**

Personal Property:

Existing Liens:

Stock / LLC Interests:

Other:

**6. Eligibility:**

Principal Source of Income from (circle one):

- a. Manufacturing
- b. Research & development
- c. Processing, storage, transport or sale of goods or commodities in interstate commerce
- d. Sale of Services in interstate commerce
- e. Headquarters facilities relating to eligible activities
- >>> f. **Telecommunications activities** <<<
- g. Tourism-related activities
- h. Retail sales

Statement of how project is consistent with the goals of the Scottsbluff Economic Development Program:

**This project will allow Vistabeam to move forward with some much-needed repairs to their Scottsbluff, Mitchell and Gering properties, providing their employees with a safe, comfortable working environment. It will also allow us to purchase the vehicles & other equipment needed to add field staff. The job creation grant will assist us in adding 10 members to our staff within the next 5 years.**

Describe any pending legal action(s), to include the amount at risk and a summary of how ownership is reacting to the action(s): **none**

**7. Additional Information to be submitted:**

- a. Resumes of Owners, Management & Key Employees (include experience, training, credentials & work history).
- b. Brief history of your business and where you see your business going in the next 5 years, with emphasis on the impact to the City of Scottsbluff.
- c. Personal Financial Statement of Guarantors and anyone owning 25% or more of the business. Note: documentation verifying assets and liabilities shall be made available upon request.
- d. Income statement covering the past 2 years of business operations, if in business for that long. Copies of filed tax returns are acceptable, and the most recent year's return must be included.
- e. Business Plan, to include:
  - Total project costs to include itemized use of funds
  - Lender Commitments
  - Investor Commitments
  - Financial projections for the next 3 years.
  - Employment projections for the next 3 years
  - Identification of jobs to be created by description, number, average wage, benefits, etc.
  - Information as to suppliers, and in particular, those in the Scottsbluff area
- f. References, to include name, position, address and phone number:
- g. Any other information that you feel will assist the City in evaluating your Application. Please include any marketing or sales brochures.
- h. With respect to the Business, or any persons owning 25% or more of the business and any officers, indicate if there is any past or pending litigation which either has resulted in or could result in a judgment against the Business or any such person. List the nature of the judgment or pending action, and whether any portion remains unpaid as of this date.
- i. With respect to any persons owning 25% or more of the business and any officers, indicate any who have been convicted of or plead guilty to any criminal charge or violation of law, excepting minor traffic offenses. List the nature of the charge, where the charge occurred and the year and month of the conviction or plea.
- j. Applicant agrees to sign waiver form provided by the City of Scottsbluff for Background and Credit Check.

**8. Nebraska Advantage Act:**

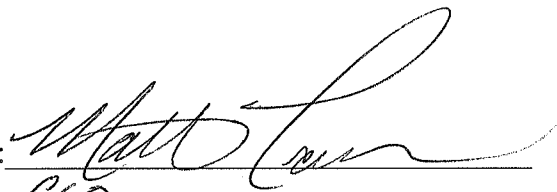
The Applicant certifies to the city as follows (select one):

☒ The Applicant has not filed nor does it intend to file an application with the Nebraska Department of Revenue to receive tax incentives under the Nebraska Advantage Act with respect to this project.

☐ The Applicant has filed or intends to file an application with the Department of Revenue to receive tax incentives under the Nebraska Advantage Act for this project. If so, indicate if such application includes or will include, as one of the tax incentives, a refund of the City's local option sales tax revenue: \_\_\_\_\_; and whether such application has been approved under the Nebraska Advantage Act: \_\_\_\_\_.

I certify that the information presented in connection with this Application for Economic Development Assistance is true and correct. Consent is given to the City of Scottsbluff to contact references, conduct one or more credit checks, criminal background checks, and to verify the information contained in this Application.

Dated: 11/10/2021

Signed:   
Title: CEO