

City of Scottsbluff, Nebraska

Monday, December 6, 2021

Regular Meeting

Item Reports1

Council to discuss and consider action on the Second Amendment to Economic Development Assistance Agreement for Factory Crimp Services, Inc.

Staff Contact: Starr Lehl, Economic Development Director

**Second Amendment
to Economic Development Assistance Agreement**

This Second Amendment to the Economic Development Assistance Agreement (the “Second Amendment”) is made December 6, 2021, and is by and between the City of Scottsbluff, Nebraska (the “City”) and Factory Crimp Services, Inc. (the “Applicant”).

RECITALS:

a. The City and the Applicant are parties to an Economic Development Assistance Agreement dated January 6, 2020 (the “Agreement”), and an Amendment to the Agreement effective September 30, 2020. The Agreement and Amendment were made under the Economic Development Program of the City (the “Program”), pursuant to the Nebraska Local Option Municipal Act.

b. The Applicant has received assistance from the Program pursuant to the Agreement, and the parties now desire to enter into this Amendment for the purposes of amending the Agreement as set forth below.

AMENDMENT:

1. Job Credit Effective Date Modification. The “Grant Amount” provided under the EDA Agreement earns credits each “Year” (as that term is defined in the EDA Agreement) through job creation. Job credits are calculated using a Year, with the first Year beginning January 1, 2020 under the Agreement and October 1, 2020 under the Amendment. The Applicant has been unable to begin employment due to lack of raw material supply and shipment delays following the economic down-turn related to the COVID-19 pandemic. Accordingly, the following Amendment is made to paragraph 4.a of the EDA Agreement and paragraph 1 of the Amendment:

“a. The “Effective Date” of this Agreement for Job Credit calculation purposes shall be January 1, 2023 (the “Effective Date”).”

2. All other terms and conditions of the Agreement shall continue in full force and effect, and shall be amended only as set forth in this Amendment.

3. This Amendment can be executed in any number of counterparts, each of which shall be deemed an original, but which together shall constitute one single instrument. This Amendment shall be covered by the laws of Nebraska. This Amendment shall be binding upon all successors and assigns of the parties.

[SIGNATURE PAGE FOLLOWS]

City of Scottsbluff, Nebraska

Factory Crimp Services, Inc.

By: _____
Economic Development
Program Administrator

By: _____
Scott James, President