City of Scottsbluff, Nebraska

Thursday, October 6, 2022

Regular Meeting

Item 2

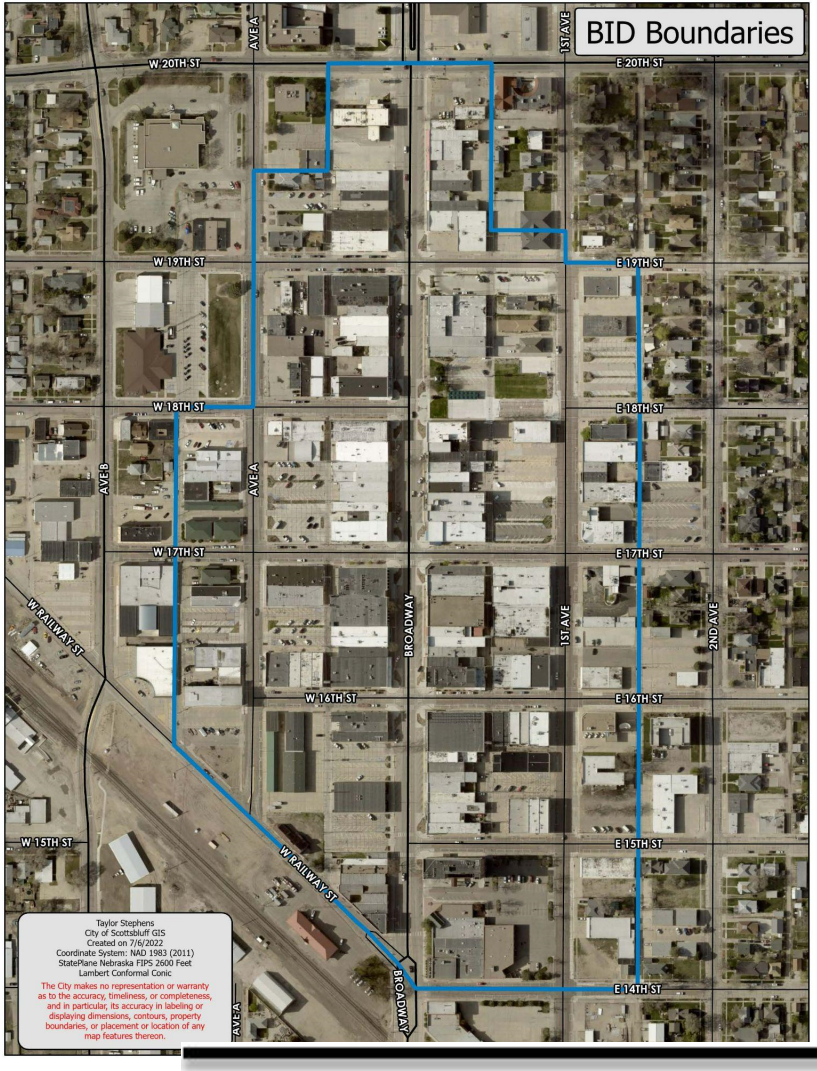
Review and consider action on recommendation to add Retail as a qualifying business to the City of Scottsbluff LB840 Plan.

Staff Contact: Starr Lehl Economic Development Director

Adding Retail to the City of Scottsbluff's LB840 Economic Development Plan

Retail Includes:

- Clothing Stores
- Food Stores
- Auto Dealers
- Restaurants
- Hardware Stores
- General Merchandis



- What would this look like?
- What applicants would need to do?

- Could apply for up to **$10,000.**

- Eligible businesses must be within the Business Improvement District (BID). There are over 50 buildings in the BID right now.

- Revisions would be made to the current LB840 Plan and Application adding Retail Sales.

- Application language would state " Small Business Assistance: loans cannot exceed $10,000 or 50% of the project. 10% owner equity is required. (Forms of equity could include cash investment, remodeling expenses, equipment expenses, facade and signage, rent and or utilities)."

- Applicants must attach copies of estimates with each application.

- Submit invoices for each payment.

- Applicants would be encouraged to complete the Small Business Training Sessions offered through the Center for Rural Affairs before submitting application. https://www.cfra.org/small-business-training

- Development of additional courses or offerings if needed can be offered through CFRA.

- Possibility to include Restaurant Retention Strategies (if applicable)

  -Bank or some type of other financing is required (PADD, REAP, etc.).

Benefits of adding Retail to LB840 Economic Development Grant Application

-Workforce Attraction and Retention of High Wage High Demand Jobs

- Part-time Job Creation

-Creating a more vibrant Business District.

- Aesthetics are the new Economic Development. Pretty Matters!
- Let's make Scottsbluff a place where people are proud to live, work, and raise their families.
- https://revitalizeordie.com/blog/the-new-economic-development

In an article published in the Star Herald on Thursday, July 7th titled:
Downtown Revitalization a must for greater return written by John A. Newby he gives several great statistics and points.

- “Studies show tax and private dollars invested in a communities downtown have approximately 30% greater return than those dollars invested elsewhere throughout the community.”

- “Revitalizing downtown is a magnet for the younger generations because they crave unique experiences ”

- “Revitalization of your downtown creates experiences and gathering spaces attractive to all demographic groups.”

In a recent survey completed by UNL Rural Fellows in the Proposed Creative District business owners were asked what they would like to see added to the community. Here were a few of their responses.

- More Restaurants
- More Variety of Restaurants
- More Retail
- More Variety of Retail
- More Events & Activities
- Empty Buildings Filled
- Downtown Beautification
- Pop-up Shops
- More going on Downtown

- More residents from surrounding communities will come to Scottsbluff to do their shopping.

-Visitors will be attracted to the Business District with the addition of more retail shops.

- Additional Retail Shops would help keep residents in town instead of going to Cheyenne, Denver and other locations.

- Current Businesses in the Downtown area would continue to thrive.

Questions?