

City of Scottsbluff, Nebraska

Monday, November 7, 2022

Regular Meeting

Item Pub. Hear.1

Council to conduct a public hearing set for this date at 6:00 p.m. to consider allowing retail as a qualifying business to the City of Scottsbluff LB840 Plan.

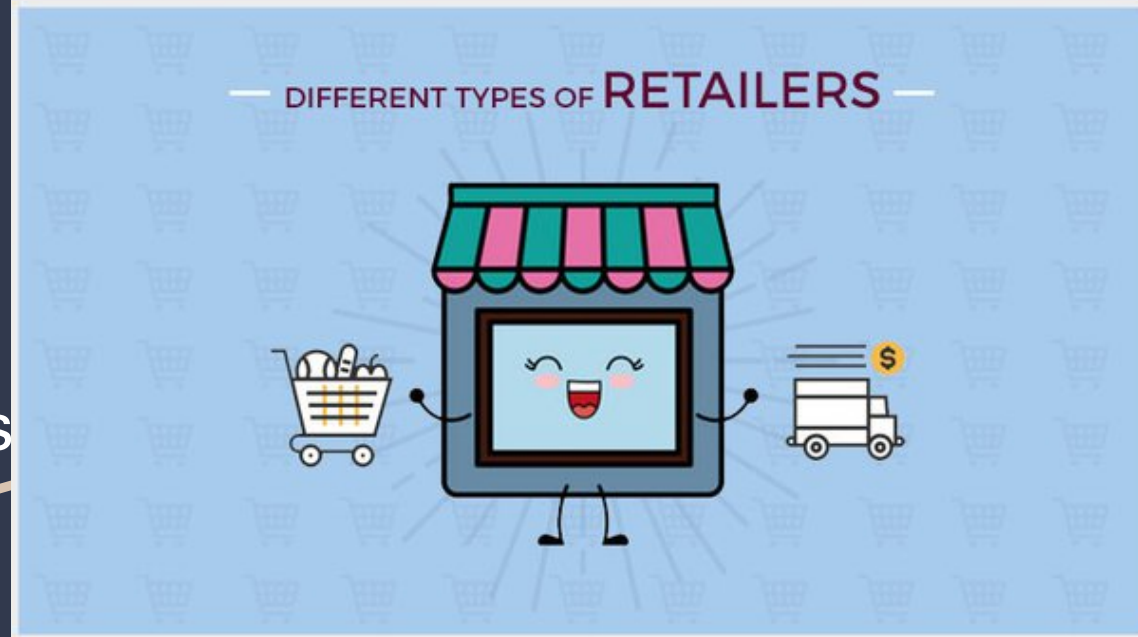
Staff Contact: Starr Lehl, Economic Development Director

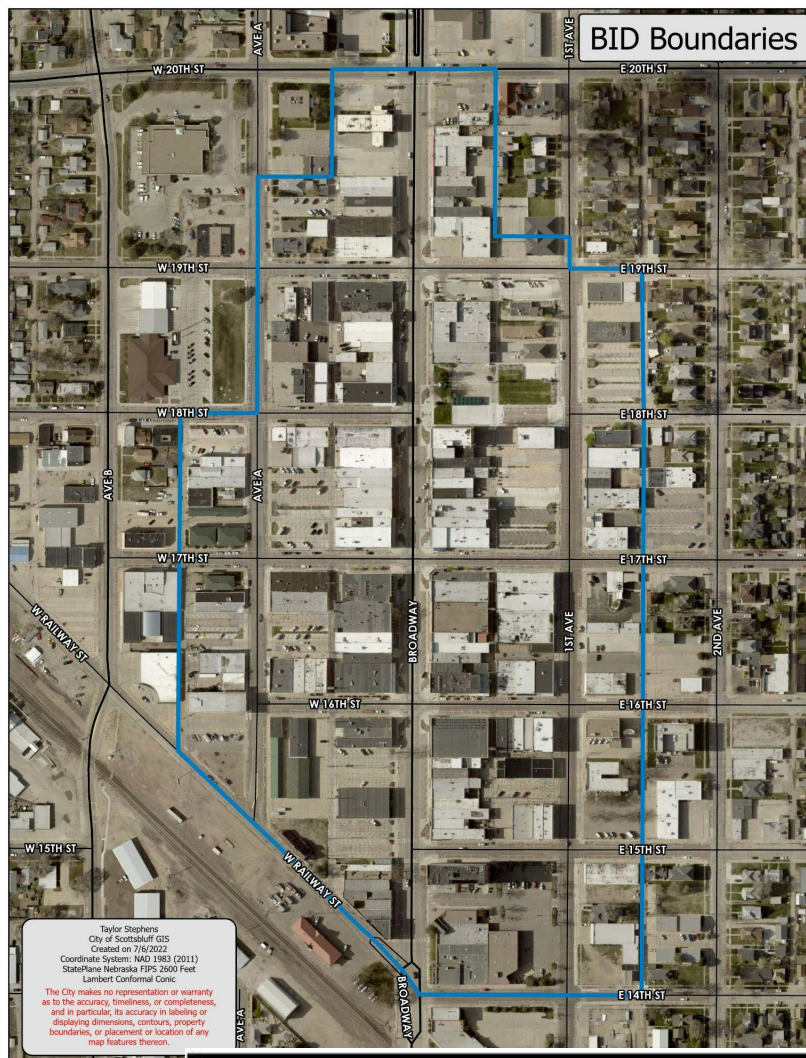
Adding Retail to the City of Scottsbluff's LB840 Economic Development Plan



Retail Includes:

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





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

Assistance to any retail applicant would be the maximum of \$10,000 or 50% of the project, whichever is less.

Applicant must have a minimum of 10% monetary investment in the project. Forms of equity could include cash investment, remodeling expenses, equipment expenses, facade and signage, rent and or utilities.

Applicant must have other financing involved in the project (bank, PADD, REAP, etc.)

Eligible businesses must be located within the Business Improvement District (BID). (There are over 50 empty buildings in the BID area at this time..)

Successful applicants would be required to submit invoices prior to fund disbursement.



Applicants are encouraged to complete the Small Business Training Sessions offered through the Center for Rural Affairs prior to submitting an application. <https://www.cfra.org/small-business-training>

Restaurant Retention Strategies will be required (if applicable).

- The total assistance provided by the Economic Development Program in any one fiscal year to retail businesses will not exceed more than 20% of the sales tax receipts for the Program during the previous fiscal year.
- Revisions will be made to the current LB840 Plan and Application adding Retail Sales.

Benefits of adding Retail to LB840 Economic Development Plan



- 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?