

'Grow Schuyler' Incentive

Retention ~ Expansion ~ Recruitment

(approved by City Council on 09/05/10, revised by City Council on 03/15/16)

~ performance-based incentive (LB 840) for growing municipal tax base via the expansion and new construction of commercial / industrial buildings within the City of Schuyler, NE ~

Note: Incentive unavailable for property utilizing Tax Increment Financing (TIF)

◆ **Municipal Fees** ~ licensing fees, building permits, City utilities' fees

Incentive:

- one-time payment: minimum \$200 / maximum \$2,000
- payable after the completion and operational occupancy of building
- incentive to match and not exceed total incurred cost of municipal fees

◆ **Real Estate Costs** ~ land acquisition, municipal infrastructure and site preparation

Incentive:

- one-time payment: minimum \$ 1,000 / maximum \$20,000
- payable after the completion and operational occupancy of building
- incentive to match and not exceed 50% of total incurred real estate costs

◆ **Value of Construction** ~

Incentive:

- value of construction shall be determined by the Colfax County Assessor's Office
- incentive to match up to 50% of an amount equivalent to property taxes incurred annually for no longer than five years after the completion and continuous operational occupancy of building
- minimum annual incentive payment \$500 ~ maximum annual payment \$10,000
- aggregate incentive payments not to exceed \$30,000 per construction project
- property owner shall be current on real estate and personal property taxes

Eligibility Guidelines ~

1. Applicant requesting Incentive must be a "qualifying business / eligible business" as defined in the Schuyler Economic Development Plan (**SEDPlan**).
2. Commercial / industrial building to be expanded in square footage or newly constructed building shall be located within the city limits of Schuyler and in compliance with municipal zoning and building codes.
3. Applicant requesting Incentive shall be the property owner and must be current on payment of real estate taxes and personal property taxes.
4. Applicant requesting Incentive must be pre-approved by the Schuyler City Council as 'Qualified Recipient' prior to incurring related municipal fees, real estate costs (municipal infrastructure / site preparation).

DISCLAIMER: Based on community needs and availability of Economic Development Investment Funds (LB 840), not all applicants will be pre-approved as '**Qualified Recipient**'.

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Schuyler, NE

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'Qualified Recipient' Process:

- Step 1) Application submitted (see Page 3) to the Economic Development Coordinator (EDC) @ 11193 B Street (Homestead Center), Schuyler, NE.
- Step 2) Architectural building design (blueprint), municipal infrastructure and site preparation plans submitted to the City Building Inspector for review and approval.
- Step 3) Eligibility for Incentive confirmed by Economic Development Coordinator.
- Step 4) Upon confirmation of eligibility, EDC forwards application to City Council for pre-approval / disapproval as **'Qualified Recipient'**.
- Step 5) Applicant notified by letter of Council's decision. Letter prepared by EDC and signed by the Mayor of Schuyler.

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Incentive Payment Process:

- After the completion and continuous operational occupancy of building, a pre-approved **'Qualified Recipient'** submits all documentation requested by the Schuyler City Council.
- City Council reviews submitted documentation and authorizes Incentive Payment to **'Qualified Recipient'**.
 - ~ **Municipal Fees** (minimum \$200 / maximum \$2,000): Incentive to match and not to exceed total incurred cost of municipal fees. One-time payment.
 - ~ **Real Estate Costs** (minimum \$1,000 / maximum \$20,000): Incentive to match and not to exceed 50% of total incurred real estate costs. Land acquisition cost incurred shall be for the expansion or new construction of commercial / industrial building. One-time payment.
 - ~ **Value of Construction** (minimum \$500 / maximum \$10,000 annually): Aggregate incentive payments up to \$30,000 per constructions project and/or for no longer than five years. Incentive to match and not exceed 50% of an amount equivalent to property taxes incurred annually. Annual authorization required by City Council for each subsequent yearly Incentive payment.
- LB 840 (SEDPlan) funds reserved for 'Grow Schuyler' Incentive.

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Application

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Schuyler, Nebraska

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Type / Print Legibly

Business Name: _____

Business Address: _____

Business Telephone: _____ Business Email: _____

Owner/President/General Mgr.: _____
(Last Name) (First Name) (Middle Initial)

Individual submitting Application: _____
(Last Name) (First Name) (Job Title)

Location / Address of Building: _____

Expansion or New Building Construction: _____ Completion Date: _____

Business Applicant Owner of Building: Yes / No Acreage / Lot Size _____

Projected Costs: \$ _____ (land acquisition – pending or purchased)

\$ _____ (site preparation)

\$ _____ (municipal infrastructure)

\$ _____ (commercial / industrial building)

Description of Business / Industry to Occupy Building: _____

Applicant's Signature _____ Date _____

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