



## **LOCAL OPTION REVIEW TEAM**

**Thursday, March 30 – 12:00 p.m.  
400 East Military, Fremont, Nebraska**

1. Call to Order
2. Approval of minutes from November 29, 2022 meeting
3. Review Fund Balance
4. Quarterly Update
5. Adjourn

This agenda was posted at the Municipal Building and was distributed to the members of the Local Option Review Team on March 24, 2023 and online at [www.fremontne.gov](http://www.fremontne.gov). The official current copy is available at City Hall, 400 East Military Avenue. This meeting is preceded by publicized notice in the Fremont Tribune. The Local Option Review Team reserves the right to go into Executive Session at any time. A copy of the Open Meeting Law is posted for review by the public.

**CITY OF FREMONT LOCAL OPTION REVIEW TEAM**  
**November 29, 2022 – 1:00 p.m.**

A meeting of the Local Option Review Team was held on November 29, 2022 at 1:00 p.m. at 400 East Military Avenue, Fremont, Nebraska. The meeting was preceded by publicized notice in the Fremont Tribune and the agenda displayed in the Municipal Building. The meeting was open to the public. A continually current copy of the agenda was available for public inspection at the office of the City Administrator, 400 East Military Avenue. The agenda was distributed to the Local Option Review Team on November 23, 2022 and posted, along with the supporting documents on the City's website. A copy of the open meeting law is posted continually for public inspection.

**ROLL CALL**

Roll call showed Members Meister, Oliva, Jensen, Mueller and George present. Horeis and Gibson absent. 5 present, 2 absent. Others in attendance included Mayor Joey Spellerberg, Angie Olson, Plan Administrator, and Jody Sanders, City Administrator.

**APPROVAL OF MINUTES FROM AUGUST 30, 2022 MEETING AND OCTOBER 27, 2022 MEETING.**

Moved by Member Meister and seconded by Member Oliva to approve the minutes of the August 30, 2022 and October 27, 2022 meetings. Ayes: George, Mueller, Jensen, Gibson, Oliva, Meister. Motion carried 5-0.

**REVIEW FUND BALANCE.**

Olson gave overview. No motion received.

**REVIEW QUARTERLY REPORT**

Olson gave overview. No motion received.

**PLAN ADMINISTRATOR UPDATES.**

Olson gave an update on Executive Sessions. The group discussed. Olson gave an update on the Local Option Sales tax. The group discussed.

**ADJOURNMENT**

Moved by Member Meister and seconded by Member Mueller to adjourn at 1:58 p.m. Ayes: Jensen, Meister, Oliva, Mueller, George. Motion carried 5-0.

**City of Fremont Nebraska**  
**Status of LB 840 Funds**  
**2/28/2023**  
**Preliminary Estimate**

Assets:

|              |            |              |
|--------------|------------|--------------|
| Checking     | 337,344.16 |              |
| Money Market | 611,922.52 |              |
| Investments  | 999,257.81 |              |
|              | <hr/>      | 1,948,524.49 |

|                   |             |              |
|-------------------|-------------|--------------|
| Capital Transfers | (64,218.69) |              |
|                   | <hr/>       | (64,218.69)  |
|                   |             | <hr/>        |
|                   |             | 1,884,305.80 |

Known Committed Funds:

|  |            |              |
|--|------------|--------------|
| 505 Main Street Group, LLC Res 2021-021            | 0.00       |              |
| Tech/Bus Park Resolution 2011-047                  | 975,392.00 |              |
| Tech Park Infrastructure Improvements Res 2022-172 | 958,307.45 |              |
| I Am Man the Film, LLC Res 2022-203                | 265,692.00 |              |
|  | <hr/>      | 2,199,391.45 |

|                          |  |                                 |
|--------------------------|--|---------------------------------|
| <b>Uncommitted Funds</b> |  | <hr/> <b>(315,085.65)</b> <hr/> |
|--------------------------|--|---------------------------------|

**SUMMARY OF LB840 SALES TAX REVENUE  
ECONOMIC DEVELOPMENT PROJECTS**

| <b>Business Name / Project</b>  | <b>Date</b> | <b>LB 840 Loan<br/>to Business</b> | <b>LB 840<br/>Investment--<br/>Land,<br/>Infrastructure &amp;<br/>Other</b> | <b>Jobs<br/>Created</b> | <b>\$\$ Per Job<br/>Created</b> | <b>Jobs<br/>Retained</b> | <b>Minimum<br/>Wage Amt.<br/>per<br/>Contract</b> | <b>Real Estate<br/>Values<br/>(per assessor<br/>records 2015)</b> | <b>Real Estate<br/>Values<br/>(per assessor<br/>records March<br/>2021)</b> | <b>Local Sales Tax<br/>Generated (1.5%)</b> | <b>Notes</b>   | <b>Defaulted</b> |
|---|-------------|------------------------------------|---|-------------------------|---------------------------------|--------------------------|---|---|---|---|--|------------------|
| Christensen Business Park--purchase 112 acres & infrastructure                                      | 2000        |                                    | \$2,661,256   |                         |                                 |                          |   |   |   |   | Complete.  |                  |
| Natura, 2779 West Rademakers Way  | 2002        | \$570,000                          |   | 25                      |                                 |                          | \$8.25  | \$14,137,265  | \$19,023,506  |   | \$570,000 Performance-Based Infrastructure included with Christensen Business Park. Complete.                              |                  |
| Spec Building at Christensen Business Park, 2639 West 23 Av.  | 2002        |                                    | \$283,000   |                         |                                 |                          |   | \$821,830   | \$1,114,291   |   | Sold building to Charleston's. Complete.   |                  |
| Utility extensions on North Lincoln Street, 2400 North Lincoln (Holiday Inn Express & Steenblock)   | 2002        |                                    | \$70,000  |                         |                                 | 45                       |   | \$3,399,795   | \$3,471,257   |   | Made access to Steenblock and Holiday Inn Express. Complete.   |                  |
| Sewer extension on North Yager Road to serve Burlington Northern Industrial tract                   | 2003        |                                    | \$50,000  |                         |                                 |                          |   |   |   |   | Complete.  |                  |
| Southwark, 2073 West Rademakers Way   | 2004        | \$100,000                          |   | 30                      | \$3,333.33                      |                          | \$8.50  | \$2,586,245   | \$6,336,058   |   | \$50,000 Performance-Based. Infrastructure included with Christensen Business Park. Complete.                              |                  |
| Nelson Business Park: Fremont Contract Carriers, 865 South Bud Blvd (Eagle Dist. also located here) | 2004        |                                    | \$776,161   | 35                      |                                 | 145                      |   | \$8,874,010   | \$13,602,888  |   | Complete.  |                  |
| Ready Tech-Go, Inc. (RTG Medical)   | 2007        | \$155,000                          |   | 10                      | \$15,500.00                     |                          | \$8.50  |   |   |   | \$145,000 0% RP & \$10,000 PB, create 10 jobs & retain for 1 year. (LM) Complete.  |                  |
| Overland Products, 1577 & 1687 North Airport Road   | 2007        | \$600,000                          |   | 20                      | \$30,000.00                     | 20                       | \$9.00  | \$1,190,525   | \$1,573,176   |   | 0% RP, create 20 jobs & retain for 5 years (LM) Complete.  |                  |
| RK Aerials (Rosenbauer), 840 South Broad  | 2004        | \$150,000                          |   | 20                      | \$7,500.00                      | 20                       | \$8.25  | \$1,300,175   | \$3,525,405   |   | \$50,000 0% RP & \$100,000 PB, create 20 jobs & retain for 4 years, maintain Fremont location for 15 years (LM). Complete. |                  |

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ECONOMIC DEVELOPMENT PROJECTS**

| Business Name / Project                                     | Date | LB 840 Loan to Business | LB 840 Investment-- Land, Infrastructure & Other | Jobs Created | \$\$ Per Job Created | Jobs Retained | Minimum Wage Amt. per Contract | Real Estate Values (per assessor records 2015) | Real Estate Values (per assessor records March 2021) | Local Sales Tax Generated (1.5%) | Notes  | Defaulted   |
|---|------|-------------------------|--|--------------|----------------------|---------------|--------------------------------|--|--|----------------------------------|--|---|
| Best Cobb, LLC, 731 South Platte                            | 2007 | \$600,000               |  | 12           | \$50,000.00          |               | not defined                    |  |  |                                  | \$200,000 0% RP & \$300,000 6% RP, create 12 jobs & retain for 4 years, maintain Fremont facility for 10 years. \$100,000 PB, clean up property w/in 9 months. (LM). Complete. | *Defaulted May 2010, remaining loan balances re-amortized and repaid at 8% interest |
| Christensen Lumber LTD, 714 N Main                          | 2007 | \$175,000               |  | 10           | \$17,500.00          |               | \$11.00                        |  | \$4,637,436  |                                  | \$50,000 0% RP & \$125,000 PB, create 10 jobs & retain for 5 years (LM). Complete.   |   |
| International Spices, 1040 South Lucius                     | 2007 | \$60,000                |  | 10           | \$6,000.00           |               | \$10.00                        | \$1,601,235                                    | \$3,231,785  |                                  | PB, create 10 jobs & retain for 5 years (LM). Complete.  |   |
| Merritt Equipment, 4650 North Broad                         | 2008 | \$150,000               |  | 10           | \$15,000.00          |               | \$14.00                        | \$798,320                                      | \$1,095,343  |                                  | PB, create 10 jobs & retain for 5 years (LM). Complete.  |   |
| Mid America Truck Wash                                      | 2008 | \$50,000                |  |              |                      | 12            |                                | \$450,125                                      | \$632,128  |                                  | Single Payment Loan, term 8 months (LM). Complete.   |   |
| Christensen Bus. Park--purch. 23 acres (Izaak Walton Range) | 2009 |                         | \$200,767  |              |                      |               |                                |  |  |                                  | Complete.  |   |
| Morningside North Business Park--purchase of 42 acres       | 2009 |                         | \$803,471  |              |                      |               |                                | \$0  | \$5,002,968  |                                  | Complete.  |   |
| Sycamore Leaf Solutions, 321 East Military                  | 2011 | \$40,000                |  | 2            | \$20,000.00          | 2             | \$15.00                        | \$100,940                                      | \$155,474  |                                  | \$40,000 Performance-Based. Complete.  |   |
| Fremont Techology Park--purchase of 81 acres                | 2011 |                         | \$654,392  |              |                      |               |                                |  |  |                                  | Complete.  |   |
| Fremont Technology Park CDBG loan guarantee, 2011-047       | 2011 |                         | \$975,392  |              |                      |               |                                |  |  |                                  |  |   |
| Fremont Techology Park--infrastructure, 2011-047            | 2011 |                         | \$420,000  |              |                      |               |                                |  |  |                                  | Complete.  |   |
| Airport Infrastructure                                      | 2012 |                         | \$132,631  |              |                      |               |                                |  |  |                                  | Complete.  |   |
| Fremont Techology Park--infrastructure, 2013-095            | 2013 |                         | \$1,635,040                                      |              |                      |               |                                |  |  |                                  | Complete.  |   |
| Morningside North Business Park--infrastructure, 2013-095   | 2013 |                         | \$444,000  |              |                      |               |                                |  |  |                                  | Complete.  |   |
| McGinn Holdings, LLC  | 2014 | \$10,000                |  |              |                      |               |                                | \$174,895                                      | \$464,000  |                                  | PB, Maintain location for 3 years. Complete.   |   |
| Sycamore Leaf   | 2015 | \$100,000               |  | 3            | \$33,333.33          | 8             | \$15.00                        |  |  |                                  | PB, create 3 jobs & retain 8 for 5 years. Complete.  |   |

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|-------------------------------------|------|-------------------------|--|--------------|----------------------|---------------|--------------------------------|--|--|----------------------------------|--|-------------|
| Structural Components               | 2015 | \$600,000               |  | 35           | \$17,142.86          |               | \$15.00                        | \$1,462,905                                    | \$1,959,845  |                                  | \$200k RP; \$400k PB 20 jobs in yr 1, 10 jobs in yr 2, 5 jobs in yr 3; retain all jobs for 5 years. Base = 209 jobs. Complete. |             |
| Fremont Beef                        | 2015 | \$300,000               |  | 25           | \$12,000.00          |               | \$15.00                        | \$7,233,340                                    | \$9,590,981  |                                  | \$300,000 PB - 25 new jobs, retain for 5 yrs. Base = 315 jobs. Monitoring began 12/2015. Complete.                             |             |
| Heartland Area Accessories          | 2016 | \$150,000               |  |              |                      | 10            |                                | \$81,300                                       | \$2,665,086  |                                  | PB, retain 10 jobs for 5 years and voluntary annex. Complete.  |             |
| Costco                              | 2016 | \$1,000,000             |  | 800          | \$1,250.00           |               | \$15.00                        | \$2,616,334                                    | \$156,412,824  |                                  | PB, 800 by year 5 and at least \$150M invested in property by year 2.  |             |
| 12 Days of Christmas - Film         | 2017 | \$19,719                |  |              |                      |               |                                |  |  | \$975**                          | Rebate of 30%, not to exceed \$25,000, on qualified expenditures. Complete.  |             |
| Legacy Post and Beam                | 2017 | \$60,000                |  | 12           | \$5,000.00           |               | \$18.00                        | \$0  | \$1,393,893  |                                  | PB, 12 new jobs in Fremont, retain for 5 years   |             |
| Greater Fremont Development Council | 2018 |                         | \$500,000  |              |                      |               |                                |  |  |                                  | Matching funds for Rural Workforce Housing Fund Grant  |             |
| Pearl Academy                       | 2018 | \$71,121                |  | 7            | \$10,160.14          |               | \$10.00                        |  |  |                                  | 50% RP, 50% PB, 7 jobs, retain for 5 years   |             |
| 0.402                               | 2018 |                         | \$250,000  |              |                      |               |                                |  |  |                                  | PB, Maintain team in Fremont for 5 years, first season = 2019  |             |
| Infinite 8 Institute                | 2018 | \$200,000               |  | 8            |                      |               | \$19.00                        |  |  |                                  | RP over 5 years  | In default. |
| WLG Fremont, LLC (RTG Medical)      | 2019 | \$600,000               |  | 50           | \$12,000.00          | 80            | \$45,000.00                    | \$0  | \$229,000  |                                  | PB, 50 new jobs, retain for 5 years  |             |
| Greater Fremont Development Council | 2019 |                         | \$1,000,000                                      |              |                      |               |                                |  |  |                                  | Funds for Low-Moderate Income Housing  |             |

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|--|------|-------------------------|--|--------------|----------------------|---------------|--------------------------------|--|--|----------------------------------|---|-----------|
| La Flamme Rouge, LLC - Film                              | 2019 | \$14,134                |  |              |                      |               |                                |  |  | \$707**                          | Rebate of 30%, not to exceed \$35,000, on qualified expenditures. Complete.     |           |
| Morningside Business Park - Johnson Road Paving,2019-186 | 2019 |                         | \$1,000,000                                      |              |                      |               |                                |  |  |                                  | Morningside Business Park Infrastructure Improvements. Complete.                |           |
| 505 Brewing Company                                      | 2019 | \$165,000               |  | 5            | \$33,000.00          |               | \$15.00                        |  |  |                                  | PB, 5 new jobs, retain for 5 years  |           |
| WholeStone Farms, LLC                                    | 2020 | \$1,300,000             |  | 600          | \$2,166.67           | 1300          | \$17.00                        | \$9,833,770                                    | \$16,570,025   |                                  | PB, 600 new jobs, retain for 5 years  |           |
| Summit Medical Staffing, LLC                             | 2020 | \$50,000                |  | 10           | \$5,000.00           | 5             | \$21.63                        |  |  |                                  | Amended - PB. See below for amended agreement                                   |           |
| Tech Partners, LLC                                       | 2020 | \$32,250                |  | 2            | \$16,125.00          | 4             | \$18 & \$25                    | \$128,740                                      | \$289,240  |                                  | 75/25, 2 new jobs, retain for 5 years   |           |
| Fabrication Holdings, LLC DBA Elemetal                   | 2020 | \$200,000               |  | 4            | \$50,000.00          | 16            | \$21.63                        | \$650,705                                      | \$806,910  |                                  | PB, 4 new jobs, retain for 5 yrs  |           |
| Compound Holdings, LLC                                   | 2021 |                         |  |              |                      |               |                                |  |  |                                  | PB, 51 new jobs min. wage \$20.19, retain for 5 yrs. - De-comitted Res 2022-170 |           |
| Summit Medical Staffing, LLC                             | 2021 | \$450,000               |  | 55           | \$8,181.82           | 12            | \$21.63                        | \$0  | \$12,085   |                                  | PB, 55 new jobs, retain for 5 yrs, relocate to Tech Park                        |           |
| 505 Main Street Group                                    | 2021 | \$465,000               |  |              |                      |               |                                | \$157,435                                      | \$277,487  |                                  | Renovate 505 N Main Street into apartments / complete.                          |           |
| Maiz - Film  | 2021 | \$486                   |  |              |                      |               |                                |  |  | 24.32**                          | Rebate of 30%, not to exceed \$1,000, on qualified expenditures. Complete.      |           |
| My Central Supply (MCS)                                  | 2022 | \$200,000               |  | 8            | \$25,000.00          | 4             | \$21.63                        |  |  |                                  | PB, 8 new jobs, retain for 5 yrs  |           |
| Fremont Technology Park - Infrsastructure, 2022-172      | 2022 |                         | \$2,882,000                                      |              |                      |               |                                |  |  |                                  | Paving, water, sewer, streetlights at 29th St and N Lincoln Ave                 |           |
| I Am A Man, LLC - Film                                   | 2022 |                         |  |              |                      |               |                                |  |  |                                  | Rebate of 30%, not to exceed \$265,692, on qualified expenditures.              |           |

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|--------------------------------|--------------------------|------------------------------------|---|-------------------------|---------------------------------|--------------------------|---|---|---|---|--------------|------------------|
|                                | 50                       |                                    |   |                         |                                 |                          |   |   |   |   |              |                  |
| <b>Totals</b>                  |                          | <b>\$8,637,710</b>                 | <b>\$14,738,110</b>   | <b>1808</b>             |                                 | <b>1683</b>              |   | <b>\$57,599,889</b>   | <b>\$254,073,091</b>  |   |              |                  |
|                                | <b>Total LB840 Funds</b> |                                    | <b>\$23,375,820</b>   |                         |                                 |                          |   |   |   |   |              |                  |

PB = Performance Base  
 RP = Repayable  
 \*\*Sales tax generated is singular event

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