

February 22, 2023

Seward Economic Development Program - LB 840 Application Review Board
February 22, 2023 - 5:30 p.m.
Seward Municipal Building, Council Chambers, 142 North 7th Street, Seward, Nebraska

The meeting was called to order at 5:32 p.m., with the following members present: John Owens, Ellen Beck, Patricia Coldiron, Patricia Johnson, Ann Underwood, Karl Miller, Jeremy Tonniges and Kevin Sagehorn. Absent: Patricia Johnson. Also in attendance were: Seward County Chamber & Development Partnership Director Jonathan Jank, City Administrator/Program Administrator Greg Butcher, Administrative Assistant, Mindy Meier (recording minutes).

1. Election of Chair

Nominations from the board were taken. Karl Miller volunteered to serve as chair.

Aye: Kahler, Underwood, Owens, Miller, Coldiron, Tonniges, Sagehorn.

Nay: None.

Absent: Johnson. Motion carried.

2. MINUTES – November 30, 2022

Moved by Underwood, seconded by Owens, that the minutes be approved.

Aye: Kahler, Underwood, Owens, Miller, Coldiron, Tonniges, Sagehorn.

Nay: None.

Absent: Johnson. Motion carried.

3. Financial Reports

City Administrator Greg Butcher presented the most recent financials covering the period from 11/1/22 to 1/31/23. The cash balance as of 1/31/23 was \$364,048.15. The cash balance on 2-13-23 was \$372,557.38. Butcher also reviewed the FY 2022-2023 cash flow projection for the LB 840 fund as prepared by City Finance Director Nick Wolf.

Moved by Underwood, seconded by Owens, that the financial report be approved.

Aye: Kahler, Underwood, Owens, Miller, Coldiron, Tonniges, Sagehorn.

Nay: None.

Absent: Johnson. Motion carried.

4. IH Feary LLC; 132 S. 5th Street – Downtown Revitalization Forgivable Loan Request for \$50,000.00

City Administrator Greg Butcher introduced the project. Josh Delcamp (2288 McKelvie Rd.) spoke on behalf of his project. Josh informed they added executive apartments to the space. The apartments had to be completed before Jimmy John's would move into the building. Underwood inquired why the loan wasn't approved last time. Butcher noted that the project didn't meet the loan requirements at that time. The project loan was approved for \$50,000: 1st \$25,000 has to be repaid over 5 years, 2nd \$25,000 will be forgiven.

Moved by Miller, seconded by Sagehorn, that the project be approved.

Aye: Kahler, Johnson, Underwood, Owens, Miller, Coldiron, Tonniges, Sagehorn.

Nay: None

Absent: None. Motion carried.

5. Sparetime Lounge; 123 S. 4th – Downtown Revitalization Forgivable Loan Request for \$50,000.00

City Administrator Greg Butcher introduced the project. Tom Rief (105 Wildwood Rd.) spoke on behalf of his project. Tom started this project 4 years ago. The Wake family own the property. Tom has a 50-year lease. Tom would like to create a modern outdoor dining area with a fire pit. He envisions having birthday celebrations and other small events that may attract people to Seward. Pat Coldiron advised to try to keep it in sync with the historic charm that Seward has downtown. The loan requested for \$50,000 was approved with no stipulations.

Moved Coldiron, seconded by Tonniges, that the project be approved.

Aye: Kahler, Underwood, Owens, Miller, Coldiron, Tonniges, Sagehorn.

Nay: None.

Absent: Johnson. Motion carried.

Tonniges requested the loan be amended, so that the full cost of the project has to meet \$400,000 for the \$50,00 to be forgiven over 5 years. Sagehorn seconded.

Aye: Kahler, Underwood, Owens, Miller, Coldiron, Tonniges, Sagehorn.

Nay: None.

Absent: Johnson. Motion carried.

6. Application of Seward County Chamber and Development Partnership (SCCDP) for \$75,000.00 as matching funds to grow the Seward County Workforce Housing Fund.

City Administrator Greg Butcher introduced the project. SCCDP, Partnership Director Johnathan Jank stated he is requesting a grant of \$75,000 from the Seward LB 840 Fund to create additional housing units in Seward and Seward County to support the growing workforce needs.

Moved by Owens, seconded by Tonniges, that the project be approved.

Aye: Kahler, Underwood, Owens, Miller, Coldiron, Tonniges, Sagehorn.

Nay: None.

Absent: Johnson. Motion carried.

7. MOTION TO ADJOURN

The meeting was adjourned at 6:52 p.m. in a motion by Owens, seconded by Kahler.

Aye: Kahler, Underwood, Owens, Miller, Coldiron, Tonniges, Sagehorn.

Nay: None.

Absent: Johnson. Motion carried.