

Boone County Development Agency
 Albion * Cedar Rapids * Primrose * St. Edward * Petersburg

Progressive Swine Technologies

Phone: 402-564-0407

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POSTAL PATRON

Planning for Retirement? Business for Sale?
 Contact Timothy or Shannon at: (402) 395-3356

Are you an amateur photographer? Watch for details coming soon on a county-wide photo contest!



Holiday Events Holiday Events



December

- 1st** Santa Claus Day in Cedar Rapids
- 6th** Albion Chamber Christmas Drawing
- 9th** Mulberry Lane "A Very Merry Mulberry Christmas" at Boone Central High School Gym in Albion. Sponsored by the Albion Area Arts Council
- 13th** Albion Chamber Christmas Drawing
- 15th** Santa Day in Petersburg. Santa will arrive around 11:00 am at the Petersburg Firehall.
- 17th** Petersburg Community Club Christmas Supper. Contact a Community Club Member for Tickets.
- 20th** Albion Chamber Christmas Drawing
- 22nd** Albion Chamber Christmas Drawing



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December 2007

www.boone-county.org

Newsletter

Mission Statement: "To promote Boone County"



Timothy Brazeal, Director

Message from the Director

This column is being written the week after Thanksgiving, which I find most appropriate as I have much to be thankful for. As the new Executive Director of the Boone County Development Agency I wish to express to you how thankful and excited I am to be here and working on your behalf. I have been in this position since mid September, so my opportunities to be the "new guy" are quickly diminishing.

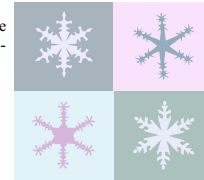
This is a great opportunity to express my thanks and appreciation to my predecessor Shirley Petsche. Shirley was so helpful in the transition process and the more I learn about Boone County the more impressed I am with all of Shirley's accomplishments, many of which you are probably not aware of as they were behind the scenes type of activities. Shirley is a "class act" and I consider myself fortunate to be able to follow in her footsteps.

in Shannon Landauer. Shannon has shown great patience in helping me to learn everything necessary about Boone County and the office. She is a tremendous asset to this office and the important work of Economic Development. Now, if I could just get the same kind of help and cooperation from our high tech copy machine all would be right with the world.

In addition I give thanks for a very hardworking and dedicated Executive Committee. The time they volunteer for economic development activities have a very positive impact to each and every resident in Boone County either directly or indirectly.

Something to consider...

There are certain qualities that separate small communities that are successful in economic development from those who are shrinking and have become stagnant. Review this list and ask yourself if your community has these qualities.



Executive Committee

- ALBION:** Walt Hooper
Jolynn Weber
- CEDAR RAPIDS:** Brian Yosten
Mick Loeffler
- PETERSBURG:** Ross Knott
Joanne Stokes
- PRIMROSE:** Irene Dresch
- ST. EDWARD:** Richard Good
Randy Eckmann
- ALBION DEVELOPMENT:** Tim Kayton
Robert Racek
- COUNTY COMMISSIONERS:** Tom Schuelo
Hank Thoman

I also give thanks for a great Assistant Director

Punkin Chunkin™ Receives Grant, Tourism Award

Punkin Chunkin™ has had an eventful 2007. A Tourism Marketing grant application was submitted to the Nebraska Department of Travel and Tourism in January. Notification came in April that the application was successful. The application helped with the cost of brochures, newspaper ads, radio ads, and television ads.

Also, the Nebraska Department of Travel and Tourism named Punkin Chunkin™ The Outstanding Event for a Community up to 5,000. Awards were announced at the Travel and Tourism Conference in Columbus. Available to accept the award from Governor Dave Heineman were Harry and Bernie Cunningham and Jeff & Jan Temme.



The Punkin Chunkin event for 2007 was held on October 28. There were over 2,500 people in attendance to watch the launches and participate in other games and contests.



How Does TIF Affect Boone County?

Tax Increment Financing is an economic development law set up by the State of Nebraska whereby a business can be offered TIF as an inducement to locating in the City. TIF is a fairly complicated law, however, a simplified explanation would be a business wanting to locate in a certain community and wanting to use TIF, providing the elected officials agree to allow it, the business can borrow money and rather than pay local taxes on the improvements (Structures) the business would pay off the loan up to fifteen years.

VeraSun has executed their right to use this tool, which certainly became a selling point in their selecting Boone County to do business. The business cannot TIF any personal property, or land and improvements that were there prior to purchasing the property. According to the Boone County Assessor's office the VeraSun plant has an estimated value of \$37,000,000 in personal property for this year and approximately \$784,000 in land and improvements, all of which is taxable.

Boone County has complete a valuation on the ethanol plant this year and will use TIF at a rate of 50% for this fiscal year, which is approximately \$46,000,000 after the improvements are added in, and the balance coming aboard next year. Additional sources of revenue will come from taxes paid on the utilities that will in turn be paid to the City and County. This will be a sizeable amount of revenue to the taxpayers.

Boone County Development Agency has supported TIF in their recruitment of an ethanol plant to Boone County. BCDA is also actively recruiting spin-off businesses to compliment this industry.

Business Plan Software

The BCDA has an early Christmas present for the communities of Boone County! A copy of business plan software is being placed in the public library of each community of the county.

Business Plan Pro is a program that will be a great tool for entrepreneurs wanting to start their own business and comes with everything needed to start or grow a business. There are more than 500 sample business plans, 9000 industry profiles and tools to import your own financials and business logos.

Business Plan Pro is perfect for creating that roadmap for success and will walk you through the entire planning process and generate a complete, professional and ready to distribute plan with a proven formula for success with a "bank friendly" format that is recognized by leading banks, lenders, and investors.

For more information contact your local city clerk or the BCDA office.

Mark your calendar-BCDA Executive Committee Meetings-1st and 3rd Wednesday of month!

TIF Facts

- # TIF is a tool to use future gains in taxes to finance current improvements that will create the gains.
- # The increased site value (buildings, real estate, etc) creates more taxable property which increases tax revenues.
- # The increased tax revenues are the "tax increment".
- # TIF dedicates that increased revenue to finance debt issued to pay eligible costs for the project.
- # Property taxes within the TIF area are frozen at the level of taxation before improvements were made (base valuation) and distribution continues at that level.
- # The development property owner then makes Payments in Lieu of Taxes (PILOTS), including base and appreciated values, to a "special allocation fund". Proceeds of this fund are used to reimburse the developer for eligible project costs or to retire indebtedness incurred to cover those costs.
- # Property tax revenue generated by the development is then diverted from the public coffers and applied to the TIF bonds until they are repaid, or for fifteen years.
- # Tax authorities that give over their incremental tax increase will eventually receive a larger tax base.
- # Personal property tax is not affected by TIF.

Available Jobs

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It truly is all about our People

Our People

Our people make us great.

Do any of these characteristics describe you?

- # I am my best in a competitive yet team oriented environment.
- # I am self motivated and have strong leadership skills
- # I love working with people and can motivate others to succeed
- # I have strong compassion for animals
- # I thrive on goal achievement and rewards that come with individual and team performance.

How far can you go with Progressive Swine Technologies? It is up to you! Call today to launch your career with PST.



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Cedar Rapids hosts Community Builders

Cedar Rapids was the host and the focus of the Community Builders program in September. Attendees from a four county area toured some of the notable community and business assets of Cedar Rapids. Included in the tour was St. Anthony's Catholic Church, Adee Honey processing facility, a new concept in retailing with Lenny Geiser and finished up with a delicious meal at Gringo Joes. Following the meal there was a presentation on workforce development presented by the Columbus Chamber of Commerce.

Community Builders was started about twelve years ago by Cornhusker Public Power District and is now co-sponsored Cornhusker Power, Loup Public Power and Central Community College. The informal group tours communities in the four county area of Boone, Platte, Colfax and Nance Counties. If you would like to be notified of future community tours, contact Judy Trautwein at Cornhusker Public Power.

Are you an amateur photographer? Watch for details coming soon on a county-wide photo contest!

E-Newsletter: Boone County Development Agency has created an e-mail list for sending our newsletter electronically. If you, or someone that you know would like to be added to the list, just send your e-mail to Shannon Landauer at: shannonlandauer@frontiernet.net.



VeraSun Contact Information

The BCDA was delighted to serve as a contact point for the construction and startup phase of the ethanol plant in Albion, and now that VeraSun has taken over the operation we are equally delighted for them to have a local contact for all of their human resource needs.

For any information regarding employment please contact VeraSun directly through their HR representative, Jolynn Weber at 800-925-7187 (ext. 7173) or go online to www.verasun.com and click on careers at the bottom of the page.

UNL Food Entrepreneur Assistance Program

The UNL Food Processing Center is offering a one-day seminar for all individuals interested in exploring the idea of starting a food manufacturing business. The "From Recipe to Reality" seminar will be offered on January 26, 2008. Pre-registration is required and space is limited. Registration deadline is January 18. Contact Jill Gifford at 402-472-2819 or jgifford1@unl.edu for an information packet.

LB 840 Funds

The City of Albion has collected LB 840 funds since 1998. LB 840 is a one cent sales tax in the City of Albion, 75% of which goes to city infrastructure projects and 25% goes to the Albion Economic Development Corp. During the May primary election, Albion residents will vote on two items relating to LB 840; the tax itself, and the development plan.

In Albion there are several examples of the benefits of collecting this tax. Some of the past projects include:

- # Helped create and fund Boone County Development Agency.
- # Made several small business loans for purchase and/or remodeling of downtown commercial properties.
- # Purchased and remodeled and empty and dilapidated downtown building. The remodeled structure attracted a new business to Albion and the rental proceeds are being used to cover remodeling costs.
- # A new 8-plex housing unit was constructed using a com-

bination of LB 840 funds and tax credit financing.

- # Helped create and fund a community website.
- # Helped to create and fund a group whose purpose was to remodel, reopen, and manage the downtown movie theatre. The Gateway Theatre has been open for approximately five years and has been a success since day one.
- # Helped to create and fund and Entrepreneurship class at Boone Central High School. The past and present member of this class are the reason for the Gateway Theatre's success.

As you can see there are several reasons to support the LB 840 tax issue in Albion. The funds are helping to recruit business, improve opportunity by renovating commercial buildings, and assisting business with financial needs. If anyone would like more information about the Albion Economic Development Corporation, please contact Doug Young.



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