

ECONOMIC DEVELOPMENT PROGRAM APPLICATION FOR FUNDS

Please Type or Print Clearly and Answer Each Question *(If Question Does Not Apply – Mark N/A).*

Please Note: The Information Contained in this portion of the document is Public Information and will **NOT** be Considered Confidential.

A. APPLICANT INFORMATION:

Name of Entity Applying for Assistance: Crete Housing and Economic Development Corporation

Business Address: 243 East 13th Street Crete NE 68333
(City) (State) (Zip Code)

Contact Person: Tom Ourada Telephone Number: 4028264312

Fax Number: _____ Email Address: tom.ourada@crete.ne.gov

Federal Tax ID Number: 47-0552817

Type of Entity: ☐ Start-Up ☐ Buyout ☒ Existing

If Existing, Number of Years in Business in Crete: 4

Business Classification: (Please Choose One)

- | | | |
|---|---|---|
| ☐ Retail | ☐ Manufacturing | ☐ Research & Development |
| ☐ Headquarter | ☐ Telecommunications | ☐ Tourism |
| ☐ Warehouse/Distribution | ☐ Government | ☒ Other |

Business Type: (Please Choose One)

- | | | |
|---|---|--------------------------------------|
| ☐ Proprietorship | ☒ Corporation | ☐ Partnership |
| ☐ LLC | ☐ Governmental Entity | ☐ Other |

Does the Company have a Parent or Subsidiaries? ☐ Yes ☒ No

If Yes, Please List Name: _____

Address: _____
(City) (State) (Zip Code)

Ownership Identification: Please List all Officers, Directors, Partners, Owners, Co-owners and Stockholders.

Full Name	Title	Ownership Percentage
David Bauer	Board Member	
Tom Ourada	Board Chair	
Anna Burge	Board Attorney	
Justin Kozicek	Board Member	
Tom Sorensen	Board Member	

Which type of assistance is the entity applying for?

☒ Grant ☐ Loan Guarantee If so, Lender? _____ ☐ Other

Explain: _____

What is the general purpose of the request (must be an allowed LB840/Economic Dev. Plan Project)?

☐ New Development ☐ New Business Startup ☐ Building Renovation ☐ Public Works
☐ Professional/Employee Recruitment ☐ Promotion/Tourism ☐ Job Training
☐ Working Capital ☐ Low - Moderate Income Housing ☒ Workforce Housing
☐ Technology ☐ Plan Management ☐ Technical Assistance ☐ Equity Investment

Does the business qualify to receive any incentives from the State of Nebraska? ☒ Yes ☐ No ☐ DK

Has the business applied for any incentives from the State of Nebraska? ☒ Yes ☐ No

If yes, please explain: Applied for and received Rural Workforce Development Funds

Employee Information: (FTE = Full-Time Equivalent = 2,080 Hours/Per Year)

Number of Existing Full-Time Equivalent Employees: 0

Number of Full-Time Equivalent Positions to Be Created: 0

Will all of the Full-Time Equivalent Positions be Physically Located within the City of Crete, their Two- Mile Extraterritorial Jurisdiction or on Land Held in the Name of the City of Crete?

☐ Yes ☒ No

If no, please explain: No FTE's will be created.

Does the Company Employ Any Seasonal Employees? ☐ Yes ☒ No

If Yes, How Many: _____
(Seasonal employees must work for at least three continuous months and the position must reoccur annually)

B. PROJECT INFORMATION:

Please provide a Brief Project Summary Description:

Our non-profit corporation has previously applied for and recieved LB840 funds in the amount of \$250,000 for workforce housing. We did leverage that funding to receive a 100% matching grant of \$250,000 for Rural Workforce Housing from the Nebraska Department of Economic Development.

With two other donations, we had \$580,000 in funds available. With that, we constructed two residences that satisfied our intial rural workforce housing grant obligation.

We are currently funding construction of two more of these units. The route that we have taken is to provide builders with these funds interest free to start with, and have had sucesses. But now we have had to pay tax and audit expenses which are eating into our available funding.

As a result, we are asking for an additional \$20,000 to replenish our account. Our intent going forward is to start to charge a nominal interest and to use the paid back \$580,000 to apply for another \$580,000 from NDED to reach \$1,160,000 to make an even larger impact on affordable workforce housing.

Use of Funds	Total Project Cost	Econ Dev Funds Requested
Land or Building Acquisition	\$ 560,000.00	\$ 20,000.00
Renovation/Rehabilitation	\$	\$
New Construction	\$	\$
Machinery / Equipment Acquisition	\$	\$
Business / Employee Recruitment Activities	\$	\$
Technology Costs	\$	\$
Small Business Development	\$	\$
Working Capital (Includes Inventory)	\$	\$
Job Training	\$	\$
Other	\$	\$
Total Project Cost	\$ 560,000.00	
	Total LB840 Funds Requested:	\$ 20,000.00

C. FUNDING SOURCES AND EQUITY INJECTION:

If Borrowing, Name of Lender: _____

Loan Amount: _____ Loan Term (Years): _____

Amount Injected Into the Project by Business/Partners/Owners:

Other Funding Source(s) and Amount(s): NDED \$250,000, Prior LB840, \$250,000, Pinnacle 25,000

C. PROJECT LOCATION:

Within the Crete City Limits?	☒ Yes	☐ No
Within the Crete Two-Mile Jurisdiction?	☒ Yes	☐ No
Land Owned by the City of Crete?	☐ Yes	☒ No
Not Located in Crete but for area benefit?	☐ Yes	☒ No

If Not in City Jurisdiction, please explain local benefit:

D. ATTACHMENTS: - Please Include the Attachments that Apply to Your Entity – See *checklist Page 5*.

Please Note: The Information provided pursuant to this Section Will be Deemed Confidential and will not be Available for Public Disclosure.

- Business Plan: Brief Description of the Business
- Resumes of all Owners/Co-Owners/Directors/Partners/Stockholders
- For Existing Businesses – Three (3) Yearly Financial Statements
- For Existing Businesses – Current Financial Statements (Less Than Sixty (60) Days Old)
- For Existing Businesses - List of Current Obligations (Include Company Names and Amounts)
- For Start-Up Businesses – Current Business Plan
- For Start-Up Businesses – Three Year Projections
- Tax Returns – Previous Three (3) Years – Personal Tax Returns May be Required for Proprietorship
- Letter from Lending Institution if applicable
- If a Corporation, LLC or Other Legal Entity - Copy of Organizational Documents (Articles, Bylaws)
- Please Note that Other Financial Documents May Be Required

E. APPLICANT SIGNATURE:

I certify that the information contained in this application and all attachments are correct to the best of my knowledge. By signing below, I authorize the City of Crete or their contracted representative to check my credit and the credit of all who are listed within this application. I understand that I must update my credit information if my financial situation changes.


Applicant's Signature

5-1-2024
Date

United States Citizenship Attestation Form

For the purpose of complying with Neb. Rev. Stat. §§ 4-108 through 4-114, I attest as follows:

☒ I am a citizen of the United States.

— OR —

☐ I am a qualified alien under the federal Immigration and Nationality Act, my immigration status and alien number are as follows: _____, and I agree to provide a copy of my USCIS documentation upon request.

I hereby attest that my response and the information provided on this form and any related application for public benefits are true, complete, and accurate and I understand that this information may be used to verify my lawful presence in the United States.

PRINT NAME

Tom F. Ourada

(first, middle, last)

SIGNATURE

Tom Ourada

DATE

4-30-2024

1/19/2010

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