

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: Blue River Arts Council d/b/a Isis Theatre

Business Address: 1240 Ivy Ave. Crete NE 68333
(City) (State) (Zip Code)

Contact Person: Shaylene Smith Telephone Number: 4026416599

Fax Number: _____ Email Address: shaylenek@hotmail.com

Federal Tax ID Number: 83-2074441

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

If Existing, Number of Years in Business in Crete: 5

Business Classification: (Please Choose One)

- | | | |
|---|---|---|
| <input type="checkbox"/> Retail | <input type="checkbox"/> Manufacturing | <input type="checkbox"/> Research & Development |
| <input type="checkbox"/> Headquarter | <input type="checkbox"/> Telecommunications | <input type="checkbox"/> Tourism |
| <input type="checkbox"/> Warehouse/Distribution | <input type="checkbox"/> Government | <input checked="" type="checkbox"/> Other |

Business Type: (Please Choose One)

- | | | |
|---|---|--------------------------------------|
| <input type="checkbox"/> Proprietorship | <input checked="" type="checkbox"/> Corporation | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> LLC | <input type="checkbox"/> Governmental Entity | <input type="checkbox"/> 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
Shaylene Smith	Executive Director	
Jennifer Robison	President	
Russell Cowan	Treasurer	
See Attached	Directors	

Which type of assistance is the entity applying for?

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

Explain: In order to complete the project yet this year, before costs rise further, we need a grant.

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: CCCFF was awarded in 2019, LB 566 was awarded in 2022

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: _____

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:

The Blue River Arts Council is specifically requesting 1/2 of the funds necessary for the completion of the third and final phase of the Isis Theatre renovation. When the Theatre closed in 2018, a group of volunteers formed BRAC - adopting the following Mission: The Blue River Arts Council is bridging cultures, building community, and boosting economy by resurrecting the Isis Theatre in Crete, Nebraska, and providing fun and artistic adventures for all of our diverse community.

Since 2019, we have been actively seeking funding and working toward the renovation and reopening of the Theatre with a nonprofit format. In spite of a pandemic, inflation, and building needs that were far beyond the scope of what had been anticipated, we have successfully raised the funding necessary to complete demolition, design, and the first full phase of reconstruction. Documents verifying these successes are enclosed.

While we have been planning for the Isis Theatre, we have also been meeting our mission without a location. In just four years, we have placed 23 public art sculptures in town; let area residents celebrate a community Christmas in a pandemic; brought area residents together for dances, live music and movies; and even celebrated the Doane-Crete connection with a significant, positive media campaign and a festival that brought more than 700 to downtown Crete.

Bids are attached including the Kingery best estimate, the Sonic best estimate, and the newest marquee estimate. All have been adjusted for inflation and sales tax has been added. In addition, we are requesting start-up capital and the funds to complete an audit of the Blue River Arts Council 2018 - 2022. This is necessary to help us qualify for additional grant funding for the balance of this project.

Use of Funds	Total Project Cost	Econ Dev Funds Requested
Land or Building Acquisition	\$	\$
Renovation/Rehabilitation	\$ 733,992.00	\$ 366,996.00
New Construction	\$	\$
Machinery / Equipment Acquisition	\$ 72,308.00	\$ 36,154.00
Business / Employee Recruitment Activities	\$	\$
Technology Costs	\$ 20,000.00	\$ 10,000.00
Small Business Development	\$ 5,000.00	\$ 2,500.00
Working Capital (Includes Inventory)	\$ 20,000.00	\$ 10,000.00
Job Training	\$	\$
Other	\$	\$
Total Project Cost	\$ 851,300.00	
	Total LB840 Funds Requested:	\$ 426,500.00

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): _____

C. PROJECT LOCATION:

Within the Crete City Limits?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Within the Crete Two-Mile Jurisdiction?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Land Owned by the City of Crete?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Not Located in Crete but for area benefit?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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

Eric Dirator
Blue River Arts Co

3/20/23

Date

Checklist for Local Economic Development Program Application

For a qualifying business to be considered for direct or indirect financial assistance under the Crete Local Economic Development Program an applicant must provide to the City Administrator or Program Administrator:

- ☒ A completed and signed application with all required support documents including, but not limited to:
 - ☒ A detailed description summary of the proposed project which clearly states what assistance the business is requesting from the program, including evidence that the project qualifies for assistance under the Local Option Municipal Economic Development Act and is consistent with the goals of the Crete Local Economic Development Program.
 - ☒ Use of Funds – Total project costs and financing requirement; include copies of any preliminary bids (if applicable/available).
 - ☒ A review of key management and employees and their experience as related to the proposed project.
- ☐ Start Up Business
 - ☒ Current Business Plan for the project and the company, including employment and financial projections; *For 1515 Operation with projections*
 - ☒ Three (3) Years Financial Projections
 - ☐ Past three years personal tax returns *N/A*
- ☒ Existing Business:
 - ☐ Most Current Business Plan
 - ☒ Three (3) Yearly Financial Statements: Profit & Loss Statements, Cash Flows and Income Statements covering the last three years of business operation, or if a new business, personal income statements.
 - ☒ List of Current Obligations (include company Names and Amounts) *None aside*
 - ☒ Past three years personal tax returns *for 1515 Expenses*
- ☐ Letter from Lending Institution(s) (if applicable): Evidence of private financing commitments for investors or lenders. *N/A*
- ☒ If a Corporation, LLC or Other Legal Entity - Copy of Organizational Documents (Articles, ByLaws)
- ☒ Resume(s) of all owners/co-owners/directors/partners/stockholders: Necessary entity or personal financial information about the Applicant(s), including name, address, past experience, work history, and related information.
- ☐ Other information or financial documentation as requested.

Questions: Contact City Administrator, Tom Ourada, at 402-826-4313 or email tom.ourada@crete.ne.gov. **Return** application and supporting documentation to City Administrator, at City Hall, 243 E. 13th Street, Crete, NE 68333

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.

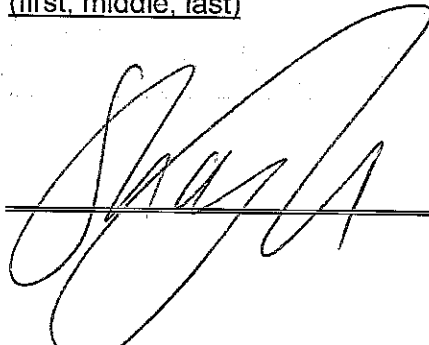
I hereby attest that my response and the information provided on this form and any related application for public benefits are true, complete, and accurate and I understand that this information may be used to verify my lawful presence in the United States.

PRINT NAME

Shaylene M. Smith

(first, middle, last)

SIGNATURE



DATE

3/29/2023

1/19/2010

DOWNLOAD/SAVE

PRINT