**Holdrege LB840 Sales Tax Investment Summary, 2016 Forward**



January 17, 2025

This memorandum provides an overview of PCDC’s application of funds to a variety of programs that address priorities established in conjunction with Phelps County business and civic leaders. PCDC’s strategic plan is guided by feedback provided through its GROW 37 Campaign and regular business interviews. It should be viewed only as an overview and not a comprehensive accounting of how LB840 funds are leveraged to stimulate private investment and make community improvement investments.

More detailed reporting can be found in the semi-annual “watchdog reports” provided to the City Council through the Citizen’s Advisory Review Committee. PCDC’s annual audits of accounts are included in the semi-annual reports. Excluded from this report are funds raised from investors, which are devoted primarily to office expenses, administration, salaries and benefits. The five-year campaign contributes approximately $1 million to PCDC’s operating budget.

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| **HOLDREGE RETURN ON INVESTMENT** | | |
| • | 43.5% | 2018-2023 Holdrege Property Valuation Growth to $411,991,405 |
| • | $95,602,085 | 2017-2024 Construction Permits Issued |
| • | 16.9% | 2017-2023 Increased annual Retail Sales to $81,843,069 |
| • | $75,000 | Approximate New Annual Revenue through City Occupation Taxes |
| • | 5,542 | Holdrege Population Growth Reverses Downward Trend Since 1980 Census |

* Community Outlook Is Optimistic and Ready for Change and Growth
* Holdrege Enjoys a Higher Profile and Top of Mind Awareness across Nebraska
* Business Inquiries, New Investment, and Business Confidence are at a High Level
* Multiple large industrial projects in the queue that will have major positive impact on the economy

**PCDC’s BUSINESS DEVELOPMENT PROGRAMS**

**BUSINESS LOANS / GAP FINANCING**

* 10 Gap Loans Awarded to Business Start-Ups and Expansions
* $830,000 PCDC gap loans funded by LB840
* $6,065,970 Bank loans supported
* $3,374,300 Approximate private equity invested
* **$10,913,270 Total project investment generated**
* One legacy business ownership transition assisted
* $96,000 PCDC gap loan funded by LB840
* $140,000 Bank loan supported
* $20,000 Private equity invested
* **$256,000 Total project investment / one legacy business saved**

**GO! BUSINESS**

Business & Franchise Development Program

* 21 New businesses created
* 85 Businesses supported with Digital Development & Marketing grants funded by LB840
* $164,148 PCDC investment in both programs by LB840
* **$5,271,500 Private investment generated**



**GO! WORK**

High Demand Job Scholarships

* 109 Scholarships awarded
* **$303,500 PCDC investment in scholarships funded by LB840**

Dual Credit Job & Skills Training

* 60 Janssen/CCC Auto Tech Training Program tuition recipients
* $4,200 PCDC investment in tuition and fees
* 16 PMHC/CCC Nurse Training Program tuition recipients
* $840 PCDC investment in tuition and fees funded by LB840

**GO! DREAM**

* 66 Downtown building facades and business signs improved
* $525,050 PCDC investment funded by LB840
* **$3,764,875 Private investment generated**

**COMMUNITY DEVELOPMENT PROGRAMS**

**GO! HOME:**

Down payment assistance to encourage residency in Phelps County instead of commuting

* **295 New Residents**
* $317,500 Invested by PCDC with LB840
* $255,000 invested by employers
* **$20,802,673 Real estate sales generated**

Renter relocation assistance to encourage residency in Phelps County instead of commuting

* **102 New Residents**
* $36,000 Invested by PCDC with LB840

Code compliance assistance to improve infrastructure and support creation of upper-level downtown living units

* **23 New downtown living units created ($43,962 per unit)**
* $120,000 PCDC investment
* $891,133 Private investment generated

Building Integrity assistance to address structural deficiencies that prevent other necessary improvements

* **4 Buildings improved**
* $24,780 PCDC investment
* $61,025 Private investment generated

Competition Ball Field Complex

* $1 million committed for a 4-field complex with concessions and public facilities

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| **OTHER AGGREGATED EXPENSES AND REVENUES** | | |
| • | $114,076 | Engineering & Professional Services (8.5 years) |
| • | $530,909 | Marketing, Advertising, Publicity, Publications (8.5 years - $62,456/year) |
| • | $112,430 | Recruitment, Trade Shows, Business Development (8.5 years - $13,227/year) |
| • | $689,637 | Salaries and Operations (8.5 years - $81,134/year) |
| • | $38,501 | Interest Earned on Loans |
| • | $72,000 | Interest Earned on CD’s, Money Market Accounts |
| • | $900,000 | Grant Revenue Earned by Leveraging LB840 |
| • | $252,875 | Lease Income on Industrial Property |
| • | $90,000 | Proceeds from Sale of Property |