

WELCOME TO

Nebraska's
Northwest



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NEBRASKA NORTHWEST DEVELOPMENT

from the Director's Desk

It seems the devil is always in the details. In the field of economic development, it may appear that we spend an enormous amount of time dealing with minute details - like what size water & sewer lines serve a certain piece of property or how far the potential location is from the highway or Interstate or the railroad; or whether or not there is adequate available housing choices for potential business locations.



The fact of the matter is, the unglamorous part of business recruitment and retention is just that - details. In order to be seriously considered (or con-

sidered at all in some cases) by site locators, NNDC must be prepared to answer any questions a prospective company has. Zoning, infrastructure, location, taxes, property costs, transportation costs, labor availability, finance options, and just about any questions you can imagine about our community is what we attempt to have at our finger tips. This is important also for businesses in Dawes County who may be looking to expand, relocate or just improve their current business location.

This month's newsletter is a resource manual of what we can do to assist businesses and those thinking about going into business. And we learn about new resources all the time.

NNDC Offers Large Variety of Business Services

In the day to day rush to accomplish special projects and requests for information, we sometimes overlook the core functions that NNDC provides to the business community in Dawes County. It's worth the time to review these on occasion in order to remind ourselves that help is a phone call away for a variety of assistance. Here are some of the services we can provide:

BUSINESS PLANNING: NNDC works with the Nebraska Business Development Center (NBDC) on the campus of Chadron State College to provide early advice regarding business feasibility, creating a business plan, applying for certifications, tax identifications, incorporations, etc. needed for start up businesses. This is important for 2 reasons. It provides a good understanding to the client of the type of information needed such as financial record keeping, credit reporting and paperwork involved in starting a business. In addition, the majority of that 'paperwork' is needed to apply for financing of a business, whether it is traditional bank financing or in conjunction with NNDC's revolving loan fund. We can help with resources that assist you in researching different types of businesses, put you in touch with university and other specialists that can advise you about start ups, franchises, entrepreneurial assistance, even venture capital high risk projects.

FINANCING: When a decision has been made to move forward with starting a business, purchasing an existing business or expanding an existing business, the

first logical question is: How do I fund the project? It's important to point out there are no 'grants' available through our organization, and very few that exist anywhere. Typical financing is usually a combination of private funds (money you have set aside to fund the project) and borrowed funds (bank, relative, other lending options such as NNDC's revolving loan fund). NNDC has a Revolving Loan Fund that consists of moneys that have been lent to previous business clients and paid back over time, with interest. These funds are available to qualified applicants.

The first step is to fill out the application. We cannot process your request for funds unless we have the applications filled out with the appropriate support documents (such as a business plan, other financial information). It's difficult to determine what you need and if you meet certain criteria we are obligated to follow unless we have some basic information. Since we do not wish to compete with banks for lending purposes, we also require that you at least start your inquiry for financing with your bank. Most times project financing is a partnership between you, your bank and NNDC.

NNDC is regulated by state and federal guidelines (the original source of the funds in our revolving loan fund) as to how much we can lend and for what purposes. For example, we cannot lend more than 50% of the overall cost of the project. We require 10%
(Continued on Page 2)

Director's Desk continued--

We work with the Nebraska Business Development Center (NBDC), the Rural Enterprise Assistance Program (REAP) and local bankers to provide advice to those thinking about starting a business. The Chadron Public Library has a new online resource that helps us fill that need. The Small Business Reference Center is a collection of 'how to' books, articles and reference materials that you can access from your computer, through the library's website. Call or stop in the library for the details of how to get the password to access this free information on starting, selling, expanding, incorporating and improving your business. The only investment is your time.

FINALLY, I am pleased to report that we will be doing a facelift and upgrade to our website. It has been more than 5 years since the site was designed, and there are many improvements we can add to make the site more useable. We particularly want the site to be appealing to companies looking for locations for businesses to expand. Websites are often the first and possibly only shot we get to create interest in locating here. We expect to have those improvements rolled out right after the first of the year.

We hope you have a meaningful holiday season and look forward to seeing many of you at the NNDC Annual meeting in January. Watch your mail and email for notice of the annual meeting luncheon soon.

NNDC Offers Large Variety of Business Services--

(Continued from Page 1)

equity on business purchases or expansions and 20% on lending for new start-ups. In other words, you will need 10% for new start up business or 20% for existing business purchase, either in cash, equipment, or land/building. The other major criteria we must follow is that these funds can only be lent to create or retain jobs. We are not allowed to lend this money to businesses that do not create additional jobs, or keep a business from having to let someone go. Come talk to us. We may be able to provide advice as to how you can become eligible. But it all starts with filling out an application.

Existing Business Assistance: When a business requests assistance in reviewing or evaluating any portion of their operation, NNDC can assist in find the resources to do that. NNDC has access to assistance from a variety of confidential sources including the University of Nebraska, CSC, NBDC, state and federal development agencies, and not-for-profit agencies that can assist businesses to look at their operation. NNDC also recommends taking advantage of free or affordable seminars, webinars and presentations provided by the Chamber of Commerce and other organizations such as REAP, NBDC, Rural Development Commission and many others. We can also help you find resources to modernize



Hunters visit with committee members at the social event held at the Museum of the Fur Trade prior to the final banquet for the 2011 Pine Ridge Wild Turkey Hunt.



Jeannie Goetzing helped host Lt, Governor Rick Sheehy and the VIP turkey hunters at the Olde Main Street Inn. More than 20 hunters participated in the event again this year.

equipment, train (or retrain) your workforce or become more energy efficient.

Training/Workforce Development: NNDC can provide resources on how to identify labor needs (types of positions needed) as well as bring resources to your business to assist in specialized training or re-training you may need. NNDC also maintains statistics on workforce availability that are useful in determining feasibility of new start ups.

Business Succession Planning: When a previously successful business closes, employees lose, communities lose and the owners lose. It's a common issue - business owners don't want anyone to know they're considering leaving their business. However, failing to plan your exit can significantly limit your options when that day comes. Depending on your business or industry, it can take at least 3 years to position your business for a successful sale, and up to 10 years to prepare the business to transfer to the next generation. NNDC has the knowledge and resources to help you navigate through this important process. With the help of Nebraska Business Development Center on Chadron State College campus, we can get you started on the road to a successful sale or transfer of your business. It's worth the effort to see your life's work in good hands when you retire.

Marketing your available building and property

NNDC has access to a very important free resource to market property statewide, nationwide and worldwide. There are two Internet databases on which we currently have free listing capability.

The acronyms are NEDI and LOIS. Below is a brief explanation of them separately.

Location One Information System or LOIS is a very robust database that operates in 22 states. Through the Nebraska Department of Economic Development (NDED) NNDC can list commercial and industrial properties. Both buildings and sites can be entered. There are many fields of information required, so it is a little more complicated than just sending me the address and square footage or acreage. But if you would like help marketing your property, NNDC can provide the data sheet to fill out the information needed to list your property.

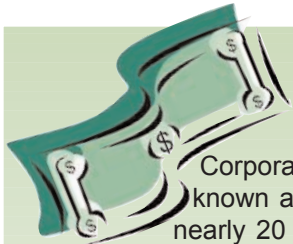
A similar type of site is operated by the Nebraska Public Power District (NPPD). It is Nebraska Economic Development Information or NEDI. This site is very similar to LOIS, except that since it is managed by NPPD, we

are limited to listings that are located in towns and areas where NPPD is the power supplier. In Dawes County, that is the area within the city limits of Crawford, Whitney and Chadron. When you put a firm price on the property offered for sale or lease, NPPD lists it as a 'premium' property and it is included in a couple other sites that NPPD links to.

The best thing about this marketing is that it is free to you. When these properties are listed with LOIS and NEDI, they are also linked to other site selectors search functions (such as Costar, a commercial site selection real estate researcher). With a little time in researching the specific attributes of your property, you can list it and receive a downloadable brochure for your own use.

The result of listing on either site is the same. It provides you with an additional amount of exposure as corporations and businesses across the country look for property or existing buildings in which to locate, expand or start a business. The number one place they look is online. In many cases, if you aren't online in some fashion, your property is not even being considered.

Contact NNDC today if you would like to know more about this service we provide.



Loans Available to Businesses

Nebraska Northwest Development Corporation (NNDC) has operated what is known as a Revolving Loan Fund (RLF) for nearly 20 years. The fund was created from previous businesses paying back loans they received from a program run by the Nebraska Department of Economic Development (NDED) called the Community Development Block Grant or CDBG program. That word 'grant' is misleading, because the grant actually was awarded to the county or city, which in turn, lent the money to the original business. As those loans were repaid, a pool of money was then available to be re-lent to other businesses. The money revolves in and out of the fund each time it is lent and repaid. That is why it is called a Revolving Loan Fund.

NNDC has been operating Dawes County's revolving loan fund for a number of years. The City of Chadron has a similar fund, along with LB840. The city's loan fund can be accessed with a similar application, but must be applied for through the city. It is a little confusing that there are 2 different sources, but NNDC tries to inform all who inquire about financing of the options. In the late 1990's, NNDC applied for additional funds through a federal agency called USDA/Rural Development. These funds were granted to NNDC for the specific purpose of enlarging that revolving loan fund. In addition, in 2008 NNDC also borrowed money from USDA/ Rural Development for the final piece of the revolving loan fund. NNDC will be responsible to pay that portion back to USDA/Rural Development. All together these funds provide us with around \$1 million loan pool. We are proud to say all but about \$150,000 of that amount is lent to more than 15 clients from Crawford to

Rushville. That money is in the business community, providing jobs, economic stimulation and making it possible for businesses to grow.

As with any program that is funded with state or federal dollars, these loan funds come with very specific criteria which NNDC must follow. But the availability of these funds, at a rate that is appealing, means we have the ability to assist in projects that otherwise may not happen. NNDC works closely with area banks to help package these projects, partnering in the effort. Some of the criteria we must follow include: A complete application must be submitted; a bank must first be consulted before NNDC can be considered as a funding source; no more than 50% of a total project can be funded through NNDC's funds; a minimum amount of down payment is required (10% on business purchases, 20% on business start ups); applicant must be a for-profit business; applicant needs to have a business plan.

Why are these criteria important? NNDC manages these funds with the same confidentiality, scrutiny and fiduciary responsibility as a bank. We must assure minimal risk of default so that we will continue to have lending resources in the future. So if/when you express interest in the program, please understand there are some things which we have no authority to change. These rules sometimes make applicants ineligible and we regret that, but NNDC treats each inquiry with respect and confidence, and shares these rules up front.

A revolving loan fund is just one of the services NNDC provides to the business community, but clearly the flagship program we offer.

Business people from Chadron have been invited to attend along with SB Chamber. They will stop in Bridgeport, NE to pick up additional participants . If interested, give NNDC a call at 432-4023.

2012 CHAMBER BUS TRIP TO LINCOLN - ITINERARY

Tuesday, January 31 (casual attire on bus)

- 6:15 a.m. Start Boarding Bus
- 6:45 a.m. Leave from Gering Civic Center Park in Northeast Lot
(Bring own coffee! Water, juice and pop available on bus)
- 9:15 a.m. (approx.) Ole's - 30-minute rest stop in Paxton (breakfast burritos, coffee & juice will be ready)
- 12:30 p.m. CST Kearney Arch - lunch provided Arch Tour - \$8 per person
- 1:30 p.m. Leave Kearney
- 4:00 p.m. CST Arrive in Lincoln Embassy Suites Lincoln 1040 P. Street 402-474-1111
- 4:45 p.m. Leave Hotel for Reception at Governor's Residence
- 5:00 p.m. Reception and Tour at Residence (Business attire)
- 6:30 p.m. Leave to return to Hotel
On your own the rest of the evening. Embassy Suites is near the Haymarket Area, which has several restaurants. The Hotel has a complimentary Happy Hour & Hors d'oeuvres from 5:30-7 p.m.

Sponsored By:

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UNITED CHAMBER OF COMMERCE**

THANK YOU!!

Jan 31 - Feb. 1, 2012- **\$250 per person**

Double occupancy room at Embassy Suites
Please RSVP by Jan.12th by calling 632-2133 Cancellations after Jan.21st are non refundable

Wednesday, February 1 (business attire)

- 7:30 a.m. Breakfast buffet
Embassy Hotel - Atrium
- 8-8:30 a.m. **Nebraska State Chamber**
Barry Kennedy (President)
Embassy Hotel - Atrium
- 8:35-8:50 a.m. Check-out, load belongings on bus
- 8:55 a.m. Bus leaves for the Capitol
- 9:15 a.m. **Governor Heineman:**
Governor's Hearing Rm. #2316
(2nd floor, NE corner of building)
Group Picture with Governor
- 10:15 a.m. **Legislative Session:**
View from the Gallery
Senator Harms will introduce the group
Room #1126 booked from 10:30-1:30
- 11 - 11:30 a.m. **NE. Dept. of Economic Development**
Richard Baier - Director
Rm. #1126
- 11:45 a.m. **Lunch with the Senators - John Harms, Deb Fischer & Ken Schilz**
Room #1126
- 12:45-2:00 p.m. Tour of the Supreme Court and Capitol
- 2:00 p.m. Bus leaves for Scottsbluff
- 5:15 p.m. CST North Platte for Supper:
On your own - (fast food restaurants)
- 8:15 p.m. Arrive in Scottsbluff



**State Chamber
Jerry Johnson
visits with Barry
Kennedy at the
joint NNDC-
Chamber spon-
sored legislative
forum.**



Shop Local for Christmas

One small change in your life style can turn America around one person at a time without hurting you or your family. No wars, no suffering, just an old fashioned way to get our economy back on track.

As the holidays approach, the giant Asian factories are kicking into high gear to provide Americans with monstrous piles of cheaply produced goods -- merchandise that has been produced at the expense of American labor. This year will be different. This year Americans will give the gift of genuine concern for other Americans. There is no longer an excuse that, at gift giving time, nothing can be found that is produced by American hands. Yes there is!

It's time to think outside the box, people. Who says a gift needs to fit in a shirt box, wrapped in Chinese produced wrapping paper? Everyone -- yes EVERYONE gets their hair cut. How about gift certificates from your local American hair salon or barber? Gym membership? It's appropriate for all ages who are thinking about some health improvement. Who wouldn't appreciate getting their car detailed? Small, American owned detail shops and car washes would love to sell you a gift certificate or a book of gift certificates.

Are you one of those extravagant givers who think nothing of plunking down the Benjamins on a Chinese made flat-screen? Perhaps that grateful gift receiver would like his driveway sealed, or lawn mowed for the summer, or driveway plowed all winter, or games at the local golf course.

There are a bazillion owner-run restaurants -- all offering gift certifi-

cates. And, if your intended isn't the fancy eatery sort, what about a half dozen breakfasts at the local breakfast joint.

Remember, folks this isn't about big National chains -- this is about supporting your home town Americans with their financial lives on the line to keep their doors open.

How many people couldn't use an oil change for their car, truck or motorcycle, done at a shop run by the American working guy? Thinking about a heartfelt gift for mom? Mom would LOVE the services of a local cleaning lady for a day. My computer could use a tune-up, and I KNOW I can find some young guy who is struggling to get his repair business up and running.

OK, you were looking for something more personal. Local crafts people spin their own wool and knit them into scarves. They make jewelry, and pottery and beautiful wooden boxes.

Plan your holiday outings at local, owner operated restaurants and leave your server a nice tip. And, how about going out to see a play or ballet at your hometown theatre.

Honestly, people, do you REALLY need to buy another ten thousand Chinese lights for the house? When you buy a five dollar string of light, about fifty cents stays in the community. If you have those kinds of bucks to burn, leave the mailman, trash guy or babysitter a nice BIG tip.

You see, Christmas is no longer about draining American pockets so that China can build another glittering city. Christmas is now about caring about US,



encouraging American small businesses to keep plugging away to follow their dreams. And, when we care about other Americans, we care about our communities, and the benefits come back to us in ways we couldn't imagine.

THIS is the new American Christmas tradition.

Forward this to everyone on your mailing list -- post it to discussion groups -- throw up a post on Craigslist in the Rants and Raves section in your city -- send it to the editor of your local paper and radio stations, and TV news departments. This is a revolution of caring about each other, and isn't that what Christmas is about?

---Anonymous

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