

**CITY OF STROMSBURG, NEBRASKA**  
**APPLICATION FOR LB840**  
**BUSINESS DEVELOPMENT LOAN/LOAN GUARANTEE**

It is the intent of the City of Stromsburg, Nebraska, to implement an economic development program, the purpose and goals of which will be: to create jobs/generate employment opportunities; to expand labor markets of Stromsburg and Polk County; to attract new capital investment to the community stability and vitality for the community of Stromsburg and the surrounding area.

**Applicant Identification:**

Name: \_\_\_\_\_

Business Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Business Physical Address: \_\_\_\_\_

Telephone No. (\_\_\_\_\_) \_\_\_\_\_ Contact Person(s): \_\_\_\_\_

**Type of Business:**

- |  |  |
|--|--|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> General Partnership       |
| <input type="checkbox"/> "S" Corporation     | <input type="checkbox"/> Limited Partnership       |
| <input type="checkbox"/> "C" Corporation     | <input type="checkbox"/> Limited Liability Company |

**Please check Type of Eligible Business:**

- Manufacturing
- Research and Development
- Processing Storage, Transport or sale of goods or commodities which are sold or traded in interstate commerce
- Sale of services in interstate commerce
- Headquarters relating to eligible activities
- Telecommunications activities
- Tourism-related activities
- Business that derives its principal source of income from the construction or rehabilitation of
- Housing
- Construction or rehabilitation for sale or lease of housing as part of a workforce housing plan. (see page 5 for definition)
- Retail



**Project Funding:**

- No more than 50% of the total required funds may come from LB840 funds.
- The individual/business must provide a minimum of 10% of the required funds.

LB840 Funds: \$ \_\_\_\_\_ % of total

Individual/Business Funds \$ \_\_\_\_\_ % of total

Other Source: \$ \_\_\_\_\_ % of total

Total Required Funds \$ \_\_\_\_\_

Signed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Upon completion of the application, mail or deliver one copy of the application with required submittals to:

Nancy Bryan, MMC  
City Clerk/Treasurer  
122 East 3rd Street  
P O Box 407  
Stromsburg NE 68666-0407

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**REQUIRED SUBMITTALS**

**Sole Proprietorship:**

- Submit a Stromsburg Economic Development Loan Fund Application.
- Business plan.
- Two years complete individual federal tax returns (signed).
- Current year-to-date Profit and Loss Statement (signed)
- Recent Balance Sheet (signed)
- Credit Bureau Report (CBR)
- Other information as requested.

**“S” Corporation:**

- Submit a Stromsburg Economic Development loan fund application.
- Business plan.
- Two years complete individual federal tax returns, if over 25% ownership (signed).
- Two years complete corporate tax returns (signed).
- Current year to date profit and loss statement (signed).
- Recent balance sheet (signed).
- Articles of Incorporation, By-Laws, and Minutes of last meeting.
- Corporate Resolution authorizing loan application and execution of required documents.
- Credit Bureau Report (CBR) for Shareholders with over 25% ownership.

**“C” Corporation:**

- Submit a Stromsburg Economic Development loan fund application.
- Business plan.
- Two years complete individual federal tax returns, if over 25% ownership (signed).
- Two years complete corporate tax returns (signed).
- Current year to date profit and loss statement (signed).
- Recent balance sheet (signed).
- Articles of Incorporation, By-Laws, and Minutes of last meeting.
- Corporate Resolution authorizing loan application and execution of required documents.
- Credit Bureau Report (CBR) for Shareholders with over 25% ownership.
- Other information as requested.

**General Partnership:**

- Submit a Stromsburg Economic Development loan fund application.
- Business plan.
- Two years complete individual federal tax returns, if over 25% ownership (signed).
- Two years complete partnership returns (signed).
- Current year-to-date profit and loss statement (signed).
- Recent balance sheet (signed).
- Complete partnership agreement.
- Credit Bureau Report (CBR) for general partners.
- Other information as requested.

**Limited Partnerships:**

- Submit a Stromsburg Economic Development loan fund application.
- Business plan.
- Two years complete individual federal tax returns for general partners and for limited partners, of over 25% ownership, and partnerships tax returns (signed).
- Complete copy of partnership agreement.
- Credit Bureau Report (CBR) for general partners.
- Other information as requested.

**Limited Liability Companies:**

- Submit a Stromsburg Economic Development loan fund application.
- Business plan.
- Two years complete individual federal tax returns, of over 25% ownership (signed).
- Two years complete entity tax returns (signed).
- Current year-to-date profit and loss statement (signed).
- Recent balance sheet (signed).
- Credit Bureau Report (CBR) for managers.
- Other information as requested.

**Limited Liability Partnership:**

- Submit a Stromsburg Economic Development loan fund application.
- Business plan.
- Two years complete individual federal tax returns, if over 25% ownership (signed).
- Two years complete entity tax returns (signed).
- Current year-to-date profit and loss statement (signed).
- Recent balance sheet (signed).
- Credit Bureau Report (CBR) for managers.
- Other information as requested.

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**Work Force Housing Plan** means a program to construct or rehabilitate single-family housing or market rate multi-family housing which is designed to address a housing shortage that impairs the ability of the city to attract new businesses or impairs the ability of existing businesses to recruit new employees.

Required Information:

1. An assessment of current housing stock in the city, including both single-family and market rate multi-family housing;
2. Whether the plan will also include housing for persons of low or moderate income under Nebraska Statutes Section 18-2710.01;
3. Other factors determined by the City that are relevant in assessing the conditions faced by existing businesses in recruiting new employees, and
4. Other factors determined by the City that are relevant in assessing the conditions faced by persons seeking new or rehabilitated housing in the City.

(per Section 18-2705, Revised Statutes Supplement, 2015)