

“Visionary leadership with a progressive attitude”

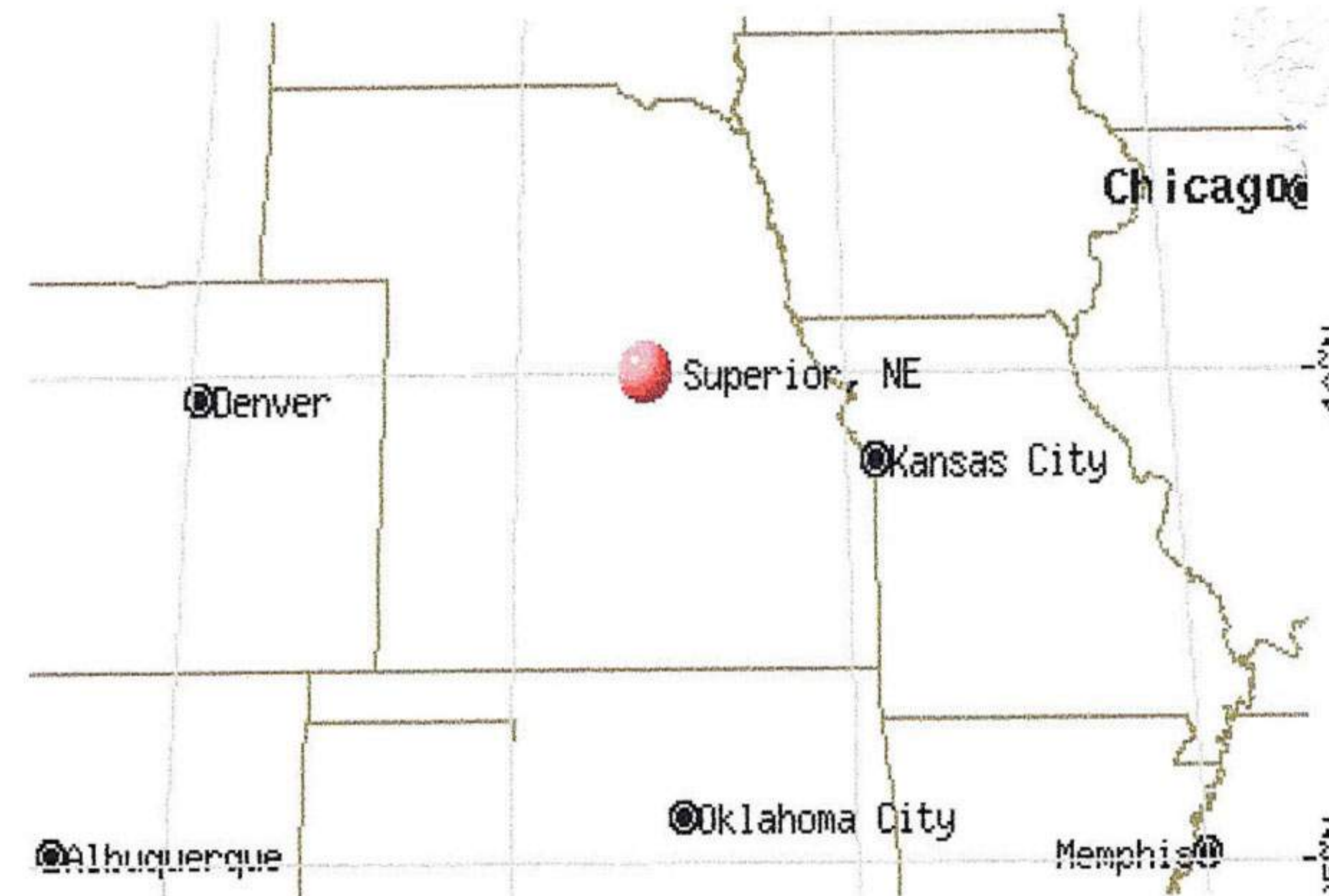
Superior Nebraska

Home to 2,055 Residents

Offers

- dependable workers
- willingness to attract business
- sixty mile radius trade territory
- low cost of living
- available housing
- no traffic congestion
- top quality medical and emergency facilities
- a safe, secure lifestyle
- ample recreational activities
- passed LB 840 - a municipal sales tax increase that earmarks funds for economic development

Superior is ideally located on the intersection of Nebraska Highway 14 and 8. Only 22 miles west of U.S. Highway 81, 60 miles south of Nebraska's Interstate 80 and 90 miles north of Kansas' Interstate 70. Our community has the best of rural living, current technology and located right in the middle of the United States.



Superior Development Corporation
354 N Commercial
Superior Nebraska 68978
402 879-3419

superiorcc@windstream.net
www.cityofsuperior.org



SUPERIOR
NEBRASKA
START HERE, GROW HERE

BUSINESS INCENTIVE PROGRAM

**THE PERFECT PLACE
WITH ROOM TO GROW.**



Business Incentive Program

The Superior Development Corporation will provide credits to any qualifying business based upon the following benefit calculation using LB840 Economic Development funds.

These credits may be used to obtain and pay for city services and utilities, land available for economic development, to create a new business or expand an existing business.

Applications will be accepted in chronological order of their receipt with benefits calculated after **at least one year of operation** providing the business has received approval and submitted the required documentation. If the business has a revolving loan with the Superior Development Corporation, loan payments must be current to receive their incentives. Qualifying credits will be paid to the City of Superior. These credits are not retroactive, are **contingent upon the availability of funds and/or upon termination of LB840 funding.**

A Utility Deposit Guarantee Program is also offered to businesses. The Utility Deposit Guarantee Program is established to provide assistance to new business owners by off-setting one of the utility start-up costs of opening a business in Superior. The business owner must request an application form from the Superior Utilities Office, 134 W. 4th.

Benefit Calculation

The benefits calculation for the Superior Business Incentive Program will be provided as follows:

New Retail Businesses

\$1,000 for every full-time equivalent employee and \$1,500 for every \$50,000 in capital investments amortized over a 10 year period. **Limited to first \$1,000,000.00**

Existing Retail Businesses

\$500 for every increase in full-time equivalent employee without any capital expenditure **OR** \$1,000 for every \$50,000 in capital investments and \$500 for every increase in full-time equivalent employee amortized over a 10 year period. **Limited to first \$1,000,000.00**

New Primary Business (Manufacturing, Transportation & Warehousing, R&D, Corporate Offices)

\$2,000 for every full-time equivalent employee and \$1,500 for every \$50,000 in capital investments amortized over a 10 year period. **Limited to first \$1,000,000.00**

Existing Primary Businesses

\$2,000 for every full-time equivalent employee without capital expenditure **OR** \$1,500 for every \$50,000 in capital investments and \$2,000 for every full-time equivalent employee amortized over a 10 year period. **Limited to first \$1,000,000.00**

Qualified Investments

1. Tangible property of a type subject to depreciation, amortization, or other recovery under IRS Code of 1986
2. Property transferred into Superior city limits (valued at original cost or depreciated value...lesser of the two)
3. Leased equipment...value of the original cost and the credits would be paid only for five years on leased equipment

The following do not generate Incentive Credits:

1. Purchase or lease of any property currently on the tax rolls
2. Qualified property placed in service before the date of approval of the Superior Economic Development Plan, that being **April 1, 1995**
3. Renegotiation of a lease in effect on date of application where no material changes are made other than expiration date.

Definitions

Capital Investment = New building(s), expansion of existing building(s), net tangible equipment and extension of city utilities to the building(s)

Net Tangible Equipment = Original cost of equipment less retirements and deletions (excluded from equipment are vehicles, airplanes, railroad rolling stock, barges and software)

Net Employees = Current year end employment minus previous year end employment

Full time employee = One who works a minimum of 35 hours per week for 52 weeks; or seasonal jobs which occur annually with equal total annual hours. *Minimum wage is required*

City services/utilities = include maintenance and improvements for streets, sewers, water, gas and electrical

Existing Business = One in business for a minimum of 12 months

Application Process

Contact the Corporation's Program Administrator (402 879-3419) to request a Business Incentive Application. Your application should include a basic business plan which verifies the business goals, intentions of employment and investment as well as identifying the intended use of the Incentive Credits. The Superior Development Corporation Finance Committee conducts the final review of the application who in turn makes recommendation to the Superior Development Corporation which grants approval. Any corporation, partnership or sole proprietorship, regardless of its principal source of income, may qualify as an eligible business. Priority will be given to eligible businesses within a 5-mile radius of Superior, Nebraska. The Business Incentive Program will be reviewed annually by the Superior Development Corporation.