

Business Resources

Nebraska Department of Economic Development: The Nebraska Department of Economic Development (NDED) is a vital resource for the community. The City works directly with Kelly Gewecke, the City's Regional Consultant. The NDED offers a wide range of resources to Start Your Business and expand:

Start Your Business

All program information can be found by clicking this link: <https://opportunity.nebraska.gov/start-your-business/resources/>

- **Nebraska Academic Research and Development Grant:** This program offers businesses a matching competitive grant for research and development activities done in conjunction with a Nebraska college or university.
- **Nebraska Innovation Fund (NIF) Prototype Grants:** Is a matching grant that provides financial assistance for product development to businesses operating in Nebraska. This is a very competitive program.
- **Nebraska Seed Investment Program:** This program, through a private partner, can invest in a Nebraska business for commercialization of a product or process.
- **Nebraska Small Business Innovation Research (SBIR)/Small Business Tech Transfer (STTR) Grant Program:** Is a matching grant that provides financial assistance to Nebraska businesses that have received a Federal SBIR or STTR grant

Expand Your Business

All program information can be found by clicking this link: <https://opportunity.nebraska.gov/expand-your-business/resources/>

- **Site and Building Development Fund:** Program creates favorable conditions for improving the industrial readiness of the state. It is a four-part legislative program aimed at advancing business innovation and strengthening workforce recruitment efforts in the state and has to be taken on by a committed local development team, including local economic development corporation.
- **Intern Nebraska (InternNE):** Is a program designed to help provide financial assistance to a for-profit company or non-profit that creates a new internship(s) within Nebraska.
- **State Trade Expansion Program (STEP):** Is a program that helps small businesses increase the number of exports and the value for those already exporting. This grant program operates as a reimbursement basis for qualified small Nebraska businesses.
- **Business Retention & Expansion (BRE) Program:** This program helps with long term planning to help identify issues and trends, strategic planning and policy articulation. Economic Developers use the data to improve supply chain, evaluate current legislation, and actively gauge communities' current status and levels of competitiveness.
- **Customized Job Training:** provides assistance for employee training to businesses that create or retain quality jobs in Nebraska. All Nebraska for-profit businesses are eligible to apply. Training that is eligible are on the job training, classroom training (onsite or at a local community college), tuition & fees, training manuals, and other reasonable cost. Jobs must be full time, permanent, in-state employees who are not involved in administrative support, management or facility maintenance.
- **Development Youth Talent Initiative:** Is a fairly new program to get businesses to interact with middle schoolers with businesses in the manufacturing and IT industries. This allows those businesses to introduce the students to the types of jobs these industries require, like advanced skills and knowledge that is required for these types of occupations.

Grow Your Community

All program information can be found by clicking this link: <https://opportunity.nebraska.gov/grow-your-community/resources/>

- **Nebraska Affordable Housing Trust Fund (NAHTF)**: Is a resource to help increase the supply and improve the quality of affordable housing in Nebraska. The NAHTF provides matching funds for federal resources and aims to serve the lowest income individuals for the longest period of time.
- **National Housing Trust Fund (HTF)**: The US Department of Housing and Urban Development (HUD) allocates HTF funds to Participating Jurisdictions. The State of Nebraska received funds as a PJ and DED administers the program for the state. The funds that you apply for can be used for acquisition and rehab for low-income housing, rehab or new construction for rentals, re-use of buildings for rentals, or operating cost assistance and reserves.
- **Rural Workforce Housing Fund (RWHF)**: Provides matching grants to non-profit development organizations to reduce the cost of workforce housing in Nebraska's rural communities. The EDCBC received funds for all rural communities in Buffalo County.
- **HOME Investment Partnership Fund**: Just like the HTF program, the State of Nebraska gets funds as a PJ and DED administers the program. The funds that you apply for can be used to assist homebuyers with purchase a rehab home or new construction, assist organization with building capacity to carry out an eligible housing activity or develop new, affordable rental housing through programs co-managed by DED and the Nebraska Investment Finance Authority (NIFA).
- **Community Development Block Grant (CDBG)**: Provides funds for communities and economic development projects to encourage additional federal, state and private resources. Communities receiving CDBG funds use those grants to provide safe and sanitary housing, suitable living environment and expanding economic opportunities. Buffalo County/EDCBC has CDBG funds established for the county.
- **Civic and Community Center Financing Fund (CCCCF)**: Is a program designed to provide Nebraska municipalities with grants to develop civic, community, and recreational centers. Funds can be used to construct new or improve existing facilities; can also include conversion, rehabilitation, or reuse of historical buildings. The grant may also be used for preliminary planning related to development. The maximum amount awarded is \$250,000 and must have a 1:1 matching fund.

Nebraska Investment Finance Authority (NIFA): www.nifa.org

NIFA's mission is to help/provide Nebraskans with a variety of financial resources to help with homeownership, rental housing, agriculture, manufacturing, medical and community development. NIFA also has a grant to help communities conduct housing studies.

SMALL BUSINESS RESOURCE

- **Center for Rural Affairs, Rural Enterprise Assistance Project (REAP)** <http://www.cfra.org/reap>
REAP offers technical assistance, training, loans up to \$150,000. For special training opportunities the Women's Business Center and Hispanic Business Development Center. Craig Eberle is the Central Contact at 402-736-4417 or crage@cfra.org Link to local contacts: <http://www.cfra.org/reap/staff>

- **Nebraska Business Development Centers** <http://nbdc.unomaha.edu/>
NBDC offers business planning, training, valuations, loan packaging, government contracting, and a variety of technical assistance. Link to local contacts: <http://nbdc.unomaha.edu/financing-options/consultants.cfm>
- **Nebraska Economic Development Corporation (NEDCO)** <http://www.nedcoloans.org/#>
NEDCO is a SBA 504 lender, and has USDA Intermediary Relending Program and EDA Revolving loan funds. They are good with helping with buildings and usually only require 10% equity.
- **Invest Nebraska** <http://www.investnebraska.com/>
Invest Nebraska offers venture capital and angel investment programs.
- **Nebraska Enterprise Fund (NEF)** <http://www.nebbiz.org/>
NEF offers technical assistance and loans up to \$150,000. April Meyer is the Loan Specialist in Kearney 308-440-7917 or email: aprilb@nebbiz.org
- **UNL Cooperative Extension** <http://communityvitality.unl.edu/category/growing-nebraska-businesses>
UNL Cooperative Extension offers technical assistance.
- **South Central Economic Development District** <http://scedd.us> Nebraska regional development districts offer various revolving loans funds and technical assistance. Sharon Hueftle is the Director contact 308-455-4770
- **USDA Rural Development** <http://www.rd.usda.gov>
The USDA Rural Development program promotes economic development through loans to businesses provided through banks, credit unions, and community-managed lending pools. They also offer energy efficiency grants and loans to businesses. **Regional Contact:** Kelley Messenger, Area Specialist (308) 237-3118, kelley.messenger@ne.usda.gov
- **GROW Nebraska** www.grownebraska.com
Training and technical assistance with marketing Nebraska products. Janell Anderson Ehrke, phone 888-growneb
- **LB840** – Local Option Sales Tax funds collected in many communities for the purpose of economic development and assisting local businesses. Contact the City office or local Economic Development office.
- **Rural Advantage Tax Incentives** – <http://www.revenue.nebraska.gov/incentiv/Summary.pdf>
Rural Advantage provides qualified businesses with refundable tax incentives for projects that create 2 jobs and invest \$125,000 in counties of less than 15,000 residents. In counties with 15,000 - 25,000 population, a business can receive incentives for creating 5 jobs and investing \$250,000.

- **Micro-Enterprise Tax Credits** – <http://www.revenue.nebraska.gov/incentiv/microent/microent.html>
[Micro-Enterprise Tax credits provide](#) a 20 percent refundable tax credit to micro businesses on increased compensation for employees or increased investment in targeted communities. Applicants may qualify for a maximum of \$10,000 for the life of the program. The credit is limited to companies with five or fewer employees at the time the application. Credits are approved on a first in - first out basis with an application process through the Nebraska Department of Revenue.
- **Innovation & Entrepreneurship Program-** <https://opportunity.nebraska.gov/start-your-business/resources/>
Grants are available for qualified businesses that want to: create a prototype, do research and development, commercialize a product, apply for SBIR and Economic Gardening.
- **Nebraska Department of Economic Development Community Development Block Grants (CDBG)**
CDBG/ED is a grant to a city, village, or county that re-loans the money to a local qualifying business for gap financing. These funds have to create jobs that benefit low to moderate individuals. Usually run through an NDO when paid back.
- Any Local Banks can be potential financial resources for local businesses.