



## EDGE Newsletter

2023 | Quarter 3

July, August & September

Lucas Froeschl,  
Executive Director

## Board of Directors

### Executive Board

Kevin Malone, *President*

Ray Joy, *VP*

Bart Keller, *VP*

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Amber Holle

Anthony Nussbaum

# Wilderness Falls 3 Groundbreaking

## Construction Begins on 16 New Housing Units

In partnership with Excel Development Group, eight new duplexes are being built south of Community Medical Center. The affordable senior (55+) housing development was awarded \$262,000 in Federal and State Housing Tax Credits from the Nebraska Investment Finance Authority and \$500,000 in HOME Investment Partnership funds from the Nebraska Department of Economic Development. Midwest Housing Initiatives is the General Partner, Forten Building Group the General Contractor, and City of Falls City pledged 50% of the new street cost. The total estimated project cost for all 2-bedroom 1-bathroom units with 1,034 sq. ft. of living space is \$4,952,827.



*Wilderness Falls 3 Groundbreaking at Champions Crossing on August 18<sup>th</sup>.*

# Southeast Nebraska Land Bank Approved

## Meets at Noon on 2<sup>nd</sup> Thursday of Month at City Hall

After two years of research and planning, the City of Falls City and Village of Verdon have formed one of the state's first regional land banks. The land bank was created to assist in transforming vacant, abandoned, and tax-delinquent properties the private market has abandoned into tax revenue-generating community assets. The new legislation allowing smaller communities to form land banks and restore neighborhood eyesores was passed in August of 2020. The City of Falls City has pledged \$25,000 of their housing demolition fund for the effort.

## Committees

### *Investor & Community Relations*

Marc Morehead, *Chair*

Denise Daake

Bart Keller

Sarah Morris

Joleen Stoller

### *Marketing & Sales*

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Kelly Bletscher

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### *Product Development & Public Policy*

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Merle Veigel

## Contact Us

Falls City Economic Development  
and Growth Enterprise, Inc.

1705 Stone Street

Falls City, NE 68355

Office: (402) 245-2105

Cell: (402) 245-8435

Director@FallsCityEDGE.com

www.FallsCityEDGE.com

# Falls City Area Properties Purchases 3.2 Acre Parcel

## Property Zoned High & Medium Density Residential

The newly-formed subsidiary of EDGE, Falls City Area Properties, LLC, recently purchased 3.2 acres at 1500 Valley Avenue from Enlivant Acquisition Propco, LLC for \$35,000.

[Google Maps Street View](#)



## Falls City Industrial Development Corporation Dissolves; Transfers Assets and Liabilities to Falls City Area Properties

In response to the need for a tract of industrial park land, Falls City Industrial Development Corporation was formed by local investors in the 1970s. As shareholders became harder to locate and conduct normal business activities, FCIDC leadership decided it was best to transfer ownership of land and options agreements to Falls City Area Properties. Falls City EDGE thanks FCIDC's founders, investors, and leadership for accomplishing their goals the last 50 years.

## Community Projects and Investor Relations

- 🚩 Discussions with OPPD for electrical infrastructure reliability and resilience, to apply for the \$15m that LB977 allocated, continue.
- 🚩 Working with engineers on a layout plan for utility infrastructure locations and interior road elevations at North Commercial Corridor. [📍 Website Link](#)
- 🚩 Attended tour of area wellness/recreation centers with local stakeholders and architects assigned to our project; attended local feedback session.
- 🚩 Hosted Senator Deb Fischer on August 2<sup>nd</sup> to discuss local projects and federal affairs. [📷 @Senator Fischer Link](#)
- 🚩 Hosted [Manufacturing Day](#) for freshmen at Falls City High, Sacred Heart, and Humboldt Table Rock Steinauer. Students toured FAST Global Solutions, Airlanco, Herzog, Falls City Foods, True Ag & Turf, and Southeast Community College. F&M Bank sponsored the lunch hosted in FAST's new breakroom.