



*Falls City, NE*

**EDGE**

ECONOMIC DEVELOPMENT & GROWTH ENTERPRISE

PASSIONATE ■ PROVEN ■ PROSPEROUS



**2023**

**ANNUAL REPORT**



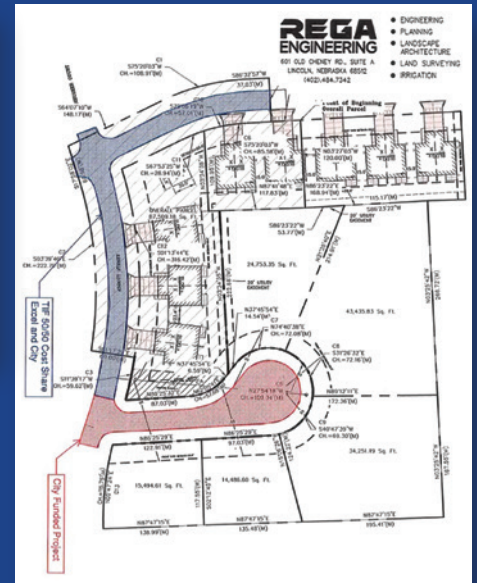


## WILDERNESS FALLS 3 BREAKS GROUND

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.



## GRANT DESIGNED FOR FALLS CITY

Through an appropriations committee technical clean-up and working closely with Senator Slama's office, EDGE was successful updating LB977 language through AM1172 in LB818 on May 1st. The language in the bill now reads: (i) Grants to any city of the second class with two first class railroads, within fifteen miles of two state borders, and which partners with public power utilities for purposes of expanding electrical system capacities and enhancing redundancy and resilience. The bill is designed to prevent power outages in Falls City and add capacity for future needs. Discussions for a solution to add the necessary infrastructure and apply for this funding continue, but rising material costs are a concern.



## NEXT PHASE FOR NORTH COMMERCIAL CORRIDOR

High interest rates and material costs have stalled commercial investments, but analysts are hopeful market conditions level out midway through 2024. Engineering plans for mainline utility locations and interior road layouts are being designed to ready the 16-acre highway commercial development along North Hwy 73. We continue to solicit investors and developers in the retail, service, and transportation markets.



## RAIL SITE IS SPECULATIVE

In an effort to promote railroad assets and attract generational job-creating investments, a rail park master plan along the Union Pacific mainline is nearing completion. In partnership with Omaha Public Power District, Olsson has been working on layout options, buildout costs, and promotional marketing material that could someday transform a 1,017-acre development south of the Big Nemaha River along US Hwy 73. Although the end-goal is to attract investments for manufacturing, shipping and logistics, or emerging markets in agriculture and biofuels, the power line serving Southeast Richardson County is nearly at capacity. Without additional investments in resilient, redundant, and excess power, Falls City's potential to grow and attract industrial investments at this site is challenged.



## FALLS CITY AREA PROPERTIES FORMED

To assist land development efforts and prepare the community and surrounding area for housing, commercial, and industrial development, a new LLC was formed. Having land prepared for development can often be one of the biggest hurdles when recruiting potential prospects. Falls City Area Properties, LLC has acquired ownership of a 10.1 and 4.42-acre lots in the Industrial Park from Falls City Industrial Development Corporation and will continue their mission as they move to dissolve. The newly-formed subsidiary of EDGE also purchased 3.2 acres at 1500 Valley Avenue that is zoned high-density residential and could be ideal for duplexes, townhouses, or apartments. FCAP was not formed to compete with the private market, but assist it in potential partnership opportunities.



## MANUFACTURING DAY FOR FRESHMEN

On October 6th, freshmen from Falls City High, Sacred Heart, and Humboldt Table Rock Steinauer toured FAST Global Solutions, Airlanco, Herzog, Falls City Foods, True Ag & Turf, and Southeast Community College to learn about products manufactured in Falls City. F&M Bank sponsored a lunch in FAST's new breakroom.



## FIRST REGIONAL LAND BANK IN NEBRASKA FORMED

After two years of research and planning, the City of Falls City and Village of Verdon have formed Southeast Nebraska Land Bank, the state's first of its kind. The land bank was created to assist in transforming vacant, abandoned, and tax-delinquent properties the private market has abandoned into 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 pledged \$25,000 of their housing demolition fund and has been instrumental enforcing codes and assisting the effort with their Vacancy Ordinance. Addressing dilapidated housing has become a top priority for city officials.



## MANUFACTURING PLANT SOLD TO J-SIX ENTERPRISES

Founded by John and Janie Kramer in 1972, J-Six Enterprises is a family-owned company headquartered in Seneca, Kansas that employs over 550 people. Fairview Mills and KC Treats are divisions of the company that operate in the agriculture, trucking, manufacturing, distribution, and milling industries throughout Kansas, Missouri, Iowa, and Nebraska. Specific operations at the new facility, previously owned by The Ames Companies, Inc., are still to be determined.





## GRANT AWARDED FOR DIGITAL FINGERPRINTING EQUIPMENT

Sixpence was awarded a grant through Communities for Kids designed to increase childcare capacity in rural communities. A portion of that grant was awarded to Richardson County for purchase of digital fingerprinting equipment designed to expedite the 6 to 8-week background checks that generally take longer with hardcopy fingerprints. EDGE helped research compliance and facilitate parameters of the agreement.

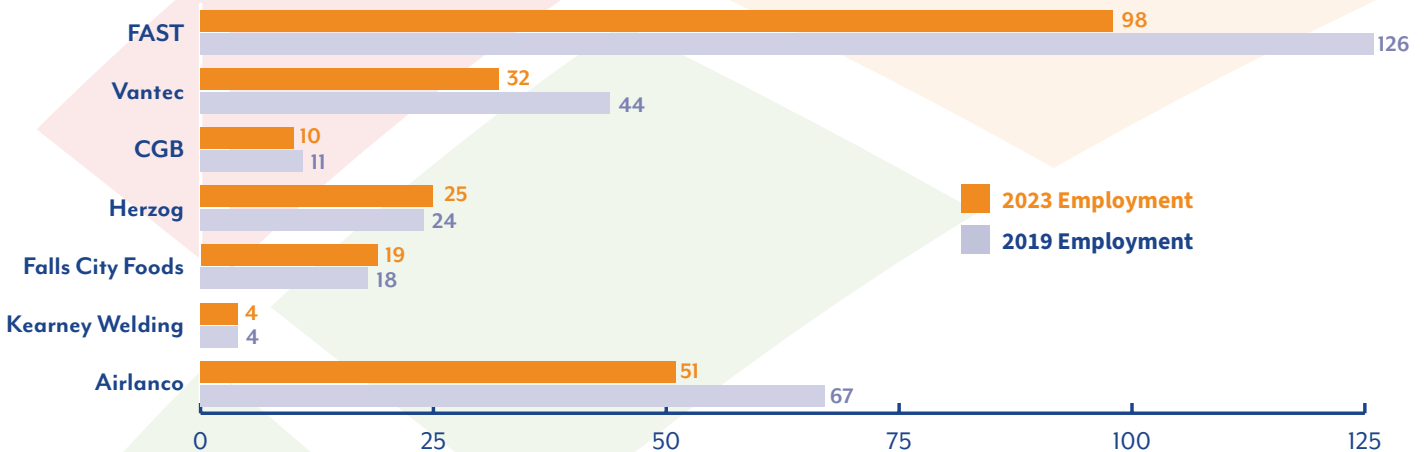


## SENATOR FISCHER VISITS FALLS CITY

After her August 2nd visit, Senator Fischer noted she, “Had a great discussion with local stakeholders in Falls City about the importance of housing access, technical education, and infrastructure. As your Senator, I’m committed to strengthening our rural communities.”



## FALLS CITY MANUFACTURING EMPLOYMENT PER INDUSTRY



## INVESTOR OF THE YEAR

Bosselman Pump & Pantry



## WALL OF FAME

Charlie Radatz



Ken Kunce

