

Grant Funding Approved for New Falls City Business

(KLZA)-- The Falls City Council approved resolutions clearing the way for a company moving to Falls City to receive over \$400,000 in Community Development Block Grant Funds.

Falls City Economic Development and Growth Enterprise Executive Director Beckie Cromer spoke in support of the funding calling Great West Teeuwissen a great company. This will be the company's second Nebraska location, the other being in York. The corporate headquarters are in the Denver area. Cromer said the company will offer good pay and benefits.

The Falls City plant will operate under the name Falls City Foods. One of the owners, Doug Haycock and his wife Kathy attended the council meeting.

Haycock provided some background on the company that started in someone's basement. The company was started in 1980 and currently has around 100 employees.

Haycock is hoping the company will increase the number of jobs from 10-12 to start out, quickly to 20 and eventually, hopefully in the 30-40 range. The company hopes to bring in new equipment to hopefully keep the company expanding and creating jobs.

Craig Eberle with Southeast Nebraska Development District outlined the financing for the new business. It will include a \$305,000 in new Community Development Block Grant Funds. \$300,000 of that is a direct loan. There are \$125,000 in CDBG RE-Use funds, that amount is forgivable based on job creation. EDGE is providing the company \$75,000 in incentive funds for locating in Falls City. The rest of the money is from private and bank funding.

The City of Falls City is the actual applicant for the CDBG funds. The money paid back, now will go into a regional re-use fund that can be used in the SENDD 15-county area.

Council member Don Ferguson expressed thanks to Haycock for choosing Falls City, saying the City is excited to have the company move to town.

Work is underway to prepare the facility to be opened.