

# SEED LOANS: INVESTING IN SHAWNEE BUSINESSES

**SEED = Shawnee Entrepreneurial & Economic Development**

## ***How landfill impact fees help local businesses grow***



**Landfill Impact Fees**



**SEED Loans**



**Shawnee Business Growth**



**The Governing Body established the SEED Program on June 11, 2012 to support job creation and business investment in Shawnee through forgivable loans.**

# SEED RESULTS SO FAR

## 39 Completed Projects \$5+ Million Invested



A few of the Shawnee businesses supported by SEED.

# PARTIAL LIST OF SEED LOAN RECIPIENTS

- **Tiki Taco**
- **Current State Coffee Roasting Company**
- **Friction Brewing**
- **Gilda's**
- **Franklin General Store**
- **Station 3 Coffee**
- **5900 Nieman Road**
- **Mother Cluckers**
- **Servaes Brewing Company**
- **Stag's Garage (Hank's)**
- **Family Tree Nursery**
- **Danco**
- **Drastic Measures**
- **Shawnee Square (now occupied by Friction Brewing)**
- **McClain's Market**
- **Aztec Theater**
- **Westglen Center**

# SEED LOANS IN ACTION

## How they work

- forgivable loans
- payments from the City depend on timeliness & job creation
- designed to ensure accountability for the business
- final payment from the City usually follows completion of work and successful inspection

## Typical timeline

Detailed project proposal



Development agreement



Construction completed  
or  
Business opens



Loan forgiven

# SEED LOAN REQUIREMENTS

## Who qualifies

- ✓ **Business must be in good standing and current on taxes**
- ✓ **Must create at least 10 new full-time equivalent jobs**
- ✓ **Average wages must exceed: the Johnson County average, or industry median by at least 120%.**
- ✓ **Must be located in Shawnee or planning to locate in Shawnee**

# HOW THE CITY EVALUATES SEED APPLICANTS



**how many jobs created**



**how much business diversity it will add**



**how much sales & property tax the business will generate**



**how much the business will use local vendors**



**can the business help improve the immediate area**

Each project is evaluated individually by City staff and the City Council based on its economic impact and community benefit.

# COMMUNITY PARTNERSHIP

Businesses receiving SEED support agree to:

- join the Shawnee Chamber of Commerce
- sponsor community programs
- invest locally
- continue to abide by all other conditions for at least three years

**Revenue generated in Shawnee is reinvested in Shawnee businesses.**