

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.