



## PRESS RELEASE

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### **The International Economic Development Council Recognizes HEDC's Efforts in Neighborhood Development**

**HASTINGS, NE** - The Hastings Economic Development Corporation (HEDC) has been recognized internationally for their efforts in helping develop neighborhoods across Hastings. In August, the International Economic Development Council recognized HEDC with a Bronze Award in Neighborhood Development for the Theatre District and North Park Commons projects.

IEDC is the world's largest nonprofit, nonpartisan organization for economic developers, representing more than 4,500 members across both the public and private sectors worldwide. Receiving an IEDC Excellence in Economic Development Award is considered one of the profession's highest honors, celebrating organizations that are driving innovative, sustainable, and community-focused progress.

Through the North Park Commons project HEDC was able to serve as the lead developer by acquiring land, overseeing rezoning and platting, and taking on the infrastructure installation cost. Instead of selling the lots at competitive prices, HEDC sold the lot at below market prices to developers in hopes of lowering the final sell price of homes on the market. HEDC also assisted in acquiring Rural Workforce Housing Funds for the Pioneer Trail Flats apartment located in the North Park Commons.

Shawn Hartmann, HEDC Board Member and President Hastings HVAC, commented, "The Hastings Economic Development Corporation (HEDC) has been a pivotal force behind the North Park Commons development, driving the strategic acquisition and planning for the 93-acre mixed-use property. HEDC's vision for North Park Commons is part of a larger, proactive effort to address Hastings' critical need for workforce housing and commercial growth."

Through the Theatre District Project, HEDC helped secure Rural Workforce Housing Funds for both the Hangar 55 Apartment Complex and The Flats at the Theatre District, further supporting housing development on Hastings' west side.

Tom Huston, General Council at Perry Reid Properties, commented, "The Theatre District, LLC has undertaken the redevelopment of a failed retail mall in Hastings, Nebraska into a mixed-use real



estate development. We are thankful for the support and cooperation of the Hastings Economic Development Corporation in this effort which requires the involvement of many stakeholders. With the assistance of HEDC through Workforce Housing funding, the principals of the Theatre District have developed new housing opportunities in the Theatre District. HEDC staff has also helped the Theatre District in the pursuit of national tenants to occupy retail space in this mixed-use development.”

Recent housing projects have played a key role in expanding Hastings’ housing market. The Theatre District Hangar 55 project added 78 units designed for the senior community, while The Flats at the Theatre District introduced 56 additional apartments for renters of all ages. In North Park Commons, the Pioneer Trail Flats Apartments brought 84 rental units to the market, and the North Park Commons development—expected to be completed in 2026—will add another 90 dwellings. Altogether, these efforts have resulted in 308 new housing units in Hastings, helping to meet the growing needs of the community.

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**About HEDC:** Hastings Economic Development Corporation is a non-profit organization located in Hastings, Nebraska. The goal of the corporation is to strengthen and grow the community by supporting business expansion and attraction, workforce and housing development, and overall community development. Since 1973 HEDC has been dedicated to helping make Hastings a community of choice, for talent people and quality business. To learn more about the Hastings Economic Development Corporation and their projects visit the website [www.hastingsedc.com](http://www.hastingsedc.com) or call the corporation at 402-461-8400.