

Chadron St. Locks Dorms, But Rumor Proves False

CHADRON, Neb. (AP) — Chadron State College officials have said a report about an armed man on campus proved to be false. The dorms were locked down for about six hours

Saturday night and Sunday morning as police searched the campus. A 16-year-old boy arrested in connection with a stolen vehicle south of the campus had told officers that an armed man was

involved and in the area. College officials locked down the dorms but didn't make a public announcement at the Chicoine Center, where a basketball game was being played. Students who'd been at the game were allowed

back into their dorms after showing identification. The boy was arrested on suspicion of several crimes, including terrorist threats, theft by unlawful taking and false reporting.

City

From Page 1

developers. We don't want to compete in any way, but our demand is not being met," he said. "The first one is going to be apartment housing, and we have been in contact with the developer - Eagle Construction has built apartments in Sioux Falls, Mitchell, Aberdeen and some other communities. They are looking at building 140 apartment units: 70 in phase one, 70 in phase two."

There would be options for one-, two- and three-bedroom apartments with off-street parking and garages. Specht said the next step would be housing lots.

"The second phase we would be recommending would be 60 lots or room for 60 units," he said. "Some of those would be single-family homes. Some may be a four-plex or a townhome. Some may be twin homes."

Prices would range from \$125,000-\$200,000, and this phase would work with Nielson Construction.

Specht added that the developers would like to make every effort to work with local entities.

"YAPG is very concerned and interested in working with local suppliers, local builders and local contractors to make sure things can happen here," he said. "Both of our contractors want to bid their properties locally."

Specht said that with YAPG potentially taking over the land needed for each project, Tax Incremental Financing (TIFs) would be essential.

"We're going to have about \$35,000 per lot invested in this development, and we need to be able to buy that down to about \$20,000 per lot to make them affordable," he said. "Without that kind of assistance and financing, you can just add another \$15,000-\$20,000 per house onto the (base prices presented). Same with the apartment housing - we're trying to get in that \$550-\$600 price range for a one-bedroom and to that \$900-\$950 for a three-bedroom, and we can't do that without the TIF financing. It just financially won't work."

No action was taken by the commission during Monday night's meeting.

In other business, the commission:

- Approved a number of temporary alcoholic beverage sale licenses for Riverboat Days, Lewis & Clark Theatre Company and the NFAA Easton Yankton Archery Complex.
- Established the Feb. 9 meeting as a second reading and discussion date for a horse carriage ordinance.
- Approved an order change to the fire department's new ladder truck, which is set to be delivered in November.
- Approved a contract to replace library circulation software.

You can follow Rob Nielsen on Twitter at twitter.com/RobNielsenPandD/. Discuss this story at www.yankton.net.

Gloy

From Page 1

which means six of seven are living in an emerging economy. It's starting to look like the emerging economies are slowing. If they slow down a lot, it will crimp our economy."

Whereas China is seeing an economic slowdown, the United States is seeing an upturn in its economy, Gloy said. He pointed to falling U.S. unemployment - the jobless rate has dropped from 10 percent to 6 percent — and little, if any, inflation. The Federal Reserve will remain under pressure to move toward full employment while building a durable economy that won't be crippled by inflation, he said.

On the other hand, Europe has seen an economy that has not only stagnated but deflated, Gloy said. Banks charge customers to house their funds, and consumers are postponing purchases because they think prices will continue to go down, he said.

"Europe is an absolute train wreck," he said, adding "The world is a lousy place for investment."

Gloy looks for the U.S. interest rates to rise, which will affect farming. "I think the interest rates will go up, but not so much (that) it puts a seri-

ous crimp in our agriculture," he said.

He doesn't look for a return to the 1980s inflation that devastated producers with interest rates of 20 percent.

In terms of profitability, U.S. producers are currently being squeezed by fixed costs that have gone up at the same time market prices have declined, Gloy said. Relief will be achieved when market prices go up, fixed costs come down or some combination of both, he added.

American farmers have invested in new machinery and are primed for maximum production, Gloy said.

"Farmers are well equipped. We have way too much capacity," he said. "We've got to do better with our machinery utilization."

In that respect, U.S. producers face major decisions in terms of which crops to plant and how much to raise, Gloy said.

"We're at a critical point. How much corn and soybeans get planted this year?" he asked.

American farmers have responded in recent years by planting fence row to fence row, increasing production from 80 million acres of corn in 2000 to 97 million acres planted in 2012.

How was such a change achieved?

"We can't make more land, but we can reallocate it," he said, noting many farmers took land out of the Conserva-

tion Reservation Program (CRP) and devoted the acreage to crops.

Gloy described the financial and political factors also at work, such as risk management, the role of crop insurance and the uncertainty — and confusion — surrounding the new federal farm programs.

He also looks for farmland prices — which have skyrocketed in some areas - to stabilize or even come back down. "I look for it to soften," he said. "It'll be interesting to see how farmers react if land values go down."

Gloy also pointed to the impact of falling energy prices, which will have huge implications not only for energy consumers but also for the oil-producing nations such as Russia, Venezuela and the Middle East which are taking a hit to their economy and politics.

And he returned his attention to the developing nations, where rising incomes and standards of living have resulted in changing diets with more animal protein.

"Those six in seven people (in developing nations) are about to get their choice of what they get to eat," Gloy said, noting the impact for producers.

In conclusion, Gloy offered the following strategies:

- maintain ample cash and operating credit;
- get your fixed costs under control, because your variable costs aren't going to

go down much;

- carefully evaluate your debt structure;
- work for a lower cost of production;
- implement a risk management plan, realizing it will result in making tough decisions and accepting trade-offs;
- consider diversification, not just with crops but with other ways of raising income;
- make good choices in the government programs;
- communicate with your lenders so they understand your needs;
- spend time with equipment dealers, looking for ways to reduce costs;
- brush up on your agronomics, understanding the market changes and what it means for you;
- develop a strategic plan and think about where you want to be five years from now.

"The environment is shifting," he said. "The future is very bright, but we have to realize the environment we're in."

In that respect, Gloy referred to his own optimistic outlook about agriculture's future that brought him back to the family farm.

"We've been through this before, and we'll get through it again," he said.

You can follow Randy Dockendorf on Twitter at twitter.com/RDockendorf/. Discuss this story at www.yankton.net.

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