



RENAISSANCE ZONE AUTHORITY

MEETING AGENDA May 12, 2022

Tom Baker Meeting Room	4:00 p.m.	City-County Office Building
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The City of Bismarck is encouraging citizens to provide their comments for public hearing items on the Renaissance Zone Authority agenda via email to dnairn@bismarcknd.gov. The comments will be sent to the Renaissance Zone Authority prior to the meeting and included in the minutes of the meeting. To ensure that comments are compiled and forwarded to the Renaissance Zone Authority with enough time to review all comments, please submit your comments no later than 8:00 am the day of the meeting. Comments should also include which agenda item number your comment references and your

name. Late or anonymous comments will not be forwarded to the Renaissance Zone Authority or included in the minutes of the meeting. If you would like to appear via video or audio link for a 3-5-minute comment on a public hearing item, please provide your e-mail address and contact information to dnairn@bismarcknd.gov at least one business day before the meeting.

As always, live meeting coverage is available on Government Access Channels 2 and 602HD, Radio Access 102.5 FM Radio, or stream FreeTV.org and RadioAccess.org.

Item No.	Page No.
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MINUTES

1. Consider approval of the minutes of the April 21, 2022 regular meeting of the Renaissance Zone Authority. This meeting was rescheduled after a weather-related cancellation on April 14.

REGULAR AGENDA

Requests for Renaissance Zone and/or Downtown Design Review approval

2. PUBLIC HEARING Renaissance Zone Development Plan Amendment 10

- Renaissance Zone

Staff recommendation: Approve

☐ approve

☐ continue

☐ table

☐ deny



OTHER BUSINESS

4. Update on Renaissance Zone Five-Year Reauthorization Process
 - a. Bismarck City Commission - Reauthorization Unanimously Approved at March 22 meeting
 - b. Bismarck Parks & Recreation - Reauthorization Unanimously Approved at April 21 meeting
 - c. Bismarck Public Schools - Reauthorization request in process
 - d. Burleigh County Commission - Reauthorization on hold (Request to appear at June meeting?)
5. Report from Downtowners

ADJOURNMENT

6. Adjourn. The next regular meeting date is scheduled for **June 9, 2022**

Enclosures: *Renaissance Zone Project Status Spreadsheet*

BISMARCK RENAISSANCE ZONE AUTHORITY PUBLIC HEARING PROCEDURE AND PROTOCOL

All public hearings before the Bismarck Renaissance Zone Authority will follow the same basic format. This outline has been prepared to help you understand the procedure and protocol.

1. The Chair of the Renaissance Zone Authority will introduce the item on the agenda and ask staff to present the staff report.
2. The Planner assigned to this request will present the staff report on the item. The presentation will be an overview of the written staff report included in the agenda packet, which is posted on the City's website by the end of the day on the Friday before the meeting.
3. The members of the Renaissance Zone Authority may ask staff questions about the request itself or staff's recommendation, but they will not discuss the request prior to obtaining input from the public.
4. The applicant or his or her designated agent is usually given the courtesy of speaking first to outline the proposal and/or clarify any information presented by staff. The applicant may speak at this time or wait until others have spoken.
5. The Chair of the Renaissance Zone Authority will then open the public hearing on the request and ask if anyone would like to speak to the Authority.
6. The public hearing is then opened to the public to voice their support, opposition or to ask questions about the proposal. Please write your name and address on the sign-in sheet, speak clearly, state both your first and last names and your address, then your comments. Your comments as well as any materials distributed to the Renaissance Zone Authority at this time will be made part of the public record. If you would prefer to provide written materials to staff at the beginning of the meeting, we will distribute the materials to the Authority for you.
7. Please be respectful of the Renaissance Zone Authority members, staff and others speaking on the request. Personal attacks against the applicant or others, clapping/cheering or booing speakers is not acceptable. Staff and the applicant will only respond to questions from the Renaissance Zone Authority, not questions directly from those speaking at the public hearing.
8. Everyone who wishes to speak will be given a chance to speak; however, at larger public hearings, the Chair may ask speakers to limit their time to five minutes, not repeat previous testimony/comments and only speak once. Members of the Renaissance Zone Authority may ask questions of those speaking, but may also listen and deliberate after the hearing is closed.
9. After everyone in the audience wishing to speak has given his or her comments, the Chair will close the public hearing portion of the agenda item. No additional comments from the public are allowed after the hearing has been closed. At this point, the Chair will ask staff if they have any additional information or final comments.
10. The Renaissance Zone Authority members will then discuss the proposal. They may ask staff or the applicant additional questions or for clarification of items stated during the public hearing. At the conclusion of the discussion, the Authority will make its recommendation or decision.

**BISMARCK RENAISSANCE ZONE AUTHORITY
MEETING MINUTES
April 21, 2022**

The Bismarck Renaissance Zone Authority met on April 21, 2022 in the Tom Baker Meeting Room in the City-County Office Building at 221 North 5th Street and remotely via the online platform Zoom. The meeting was postponed one week due to inclement weather. Chair Christianson presided.

Authority members present were Jim Christianson, Mike Connelly, Joe Fink, Dustin Gawrylow, Todd Van Orman, Curt Walth and Greg Zenker.

Design Advisor David Witham was present.

Design Advisors Eric Hoffer and Bruce Whittey were absent.

Staff members present were Sandra Bogaczyk (Office Assistant II), Jannelle Combs (City Attorney), Ben Ehreth (Community Development Director) and Daniel Nairn (Senior Planner).

Guests present were Dawn Kopp (The Downtowners and Artist) and David Witham (Developer).

CALL TO ORDER

Chair Christianson called the meeting to order at 4:02 p.m.

MINUTES

The minutes of the February 10, 2022 meeting were distributed prior to the meeting. Corrections were suggested and corrected.

MOTION: A motion was made by Mr. Fink and seconded by Mr. Zenker to approve the minutes of the February 10, 2022 meeting. The motion passed unanimously by voice vote with members Connelly, Fink, Gawrylow, Van Orman, Walth, Zenker and Chair Christianson voting in favor.

**RENAISSANCE ZONE PROJECT - 114 NORTH 3RD STREET
TRANSITION FLORIDA, LLC – PRINCE HOTEL EXTENSION REQUEST**

Mr. Nairn gave an overview of the staff report and stated that the applicant, Transition Florida, LLC, is requesting an extension of the approved April 30, 2022 deadline for a Rehabilitation Renaissance Zone project approved October 29, 2020. The applicant is requesting an extension to December, 31, 2022 and Mr. Nairn stated that work has not stopped on the site but the project requires a few more months to complete.

Mr. Nairn stated that, based on the findings contained in the staff report, staff recommends granting an extension of the deadline to complete the Rehabilitation Renaissance Zone project for the 4-story mixed use building known as the Prince Hotel at 114 North 3rd Street until December 31, 2022.

MOTION: A motion was made by Mr. Zenker and seconded by Mr. Fink to approve a deadline extension to December, 31, 2022 for the Rehabilitation Renaissance Zone project at 114 North 3rd Street. The motion passed unanimously with members Connelly, Fink, Gawrylow, Van Orman, Walth, Zenker and Chair Christianson voting in favor.

**RENAISSANCE ZONE PROJECT – 630 EAST MAIN AVENUE
630 MAIN DEVELOPMENT, LLC – NEW CONSTRUCTION EXTENSION REQUEST**

Mr. Nairn gave an overview of the staff report and stated that the applicant, 630 Main Development, LLC, is requesting an extension of the approved May 1, 2022 deadline for a New Construction Renaissance Zone project approved May 1, 2019. The applicant is requesting an extension to August 31, 2022 and Mr. Nairn stated that work has not stopped on the site but the project requires a few more months to complete.

Mr. Nairn stated that, based on the findings contained in the staff report, staff recommends granting an extension of the deadline to complete the New Construction Renaissance Zone project approved as 630 Main Apartments, but now known as Trestle, at 630 East Main Avenue until August 31, 2022.

MOTION: A motion was made by Mr. Van Orman and seconded by Mr. Walth to approve a deadline extension to August, 31, 2022 for the New Construction Renaissance Zone project at 630 East Main Avenue.

Mr. Fink asked Mr. Witham if he needed more time for completion. Mr. Witham said that the end of the year would certainly be plenty of time.

Mr. Zenker mentioned that he was involved with the construction of the project and recused himself from voting.

MOTION: An amended motion was made by Mr. Van Orman and seconded by Mr. Walth to approve a deadline extension to December, 31, 2022 for the New Construction Renaissance Zone project at 630 East Main Avenue. The motion passed unanimously with members Connelly, Fink, Gawrylow, Van Orman, Walth and Chair Christianson voting in favor.

Chair Christianson moved to item six on the agenda.

OTHER BUSINESS

**UPDATE ON RENAISSANCE ZONE FIVE-YEAR REAUTHORIZATION PROCESS AND
DISCUSSION ABOUT BOUNDARY MODIFICATION IN RENAISSANCE ZONE
DEVELOPMENT PLAN**

Chair Christianson asked staff to summarize events thus far regarding the Renaissance Zone reauthorization process.

Mr. Nairn reminded Authority members that August 1, 2022 is the deadline to receive support from City Commission, County Commission and Bismarck Public Schools to reauthorize the

Bismarck Renaissance Zone. On March 22, 2022, City Commission approved the reauthorization request from Renaissance Zone Authority's recommendation to approve. The Chamber EDC and Committee voted to support reauthorization. The School Board had an information meeting on March 28, 2022 and gave verbally positive feedback but took no action except to state that the request for approval would be scheduled at a later date. On April 18, 2022 the Burleigh County Commission voted 4-1 to pause the Renaissance Zone program. Concerns revolved around the impact to taxpayers and the extent of the program boundaries and boundary expansion. No timeline was set to revisit the request for approval. The Department of Commerce was contacted and advised staff that any pause beyond July 31, 2022 would be an effective end to the Renaissance Zone program in Bismarck.

Mr. Nairn stated that only two cities in North Dakota have declined to continue the program and only for administrative reasons. At a later date Watford City asked to rejoin the Renaissance Zone program and were denied, according to state law. He said that short of a legislative reconsideration, state law currently prohibits any city from leaving the program and then rejoining.

Mr. Nairn showed and explained several tables used at meetings showing the return on investment. At Chair Christianson's request, staff added a new chart to the information sheet showing how revenue is distributed to each tax entity. He stated that for the year 2021, for example, the table shows actual taxes paid to each tax entity, baseline taxes had no improvement been made to properties, tax exemptions, and net gain for each tax entity for that year. He stated that the net gain would only rise in future years and the table does not show how neighboring properties have been positively affected and the potential of projects not created. Mr. Nairn stated that the intent of creating the information sheet is to answer the question of what benefits are given to those not interested in going downtown or not participating in the downtown.

Chair Christianson asked staff to read the last paragraph on the information sheet. Mr. Nairn stated that there have been 136 completed projects, and an additional six projects have been approved and are under construction. A total capital investment of \$83,254,268 has been verified on Renaissance Zone projects, and another \$23,190,000 in proposed investment is underway.

Chair Christianson asked how much of the information was presented to the County Commissioners. Mr. Nairn stated that revenue was discussed, but the benefits were not broken down by tax entity.

Mr. Fink asked when the School Board intended to take action on the item. Mr. Nairn stated that he would follow up and find out when they might add the item to their agenda.

Mr. Gawrylow liked the addition to the table showing benefits to individual tax entities and asked staff what response they got from the state regarding a possible stepped exemption which would pay a full county tax portion. Mr. Nairn stated that it was not an option due to the way the state law is written, that continuation of the program demands county approval.

Mr. Connelly suggested adding the final taxable projections for projects underway to the table. Mr. Nairn stated that because those numbers are not yet realized it requires some estimation and the numbers in this table are hard facts.

At this time there was a discussion about Renaissance Zone boundary changes. Mr. Gawrylow stated that unfortunately the word expansion was used while the subcommittee's intention is the shift the boundaries, not expand them. He stated that it might have given Commissioners the wrong impression of what the Renaissance Zone Authority intends to accomplish. Mr. Nairn stated that it would have been fortunate to have completed the Development Plan before reauthorization was requested but the letters were mailed in November with a set hearing in May. Mr. Gawrylow explained the intentions of the subcommittee to shift the boundaries of the Renaissance Zone and prompt owners to either become part of the process or close some blocks to where more incentive is perceived. He thought that the County would look favorably on that and felt that point was not presented at the County meeting.

At this time, there was discussion about presenting updated facts to the County and the legality of the motion the County Commissioners made and how taxes are and could be proportioned. Ms. Combs stated that a formal request was not yet made to the County and suggested that a Renaissance Zone Authority member might attend a County Commission meeting and speak on the program's behalf.

Chair Christianson asked if Ms. Combs know how population is portioned between Bismarck and Burleigh County. Ms. Combs stated that approximately 75% of the population of Burleigh County is contained within the City of Bismarck.

Mr. Connelly suggested that the Development Plan might include giving advantage to projects that have a shorter return on investment.

Chair Christianson stated that the pure economics of the program speak loudly and have hard numbers showing growth.

Mr. Gawrylow stated that he thinks that Burleigh County believes that development would occur without the Renaissance Zone incentive and that Authority members are challenged with predicting investors' intentions when they look at developing a project downtown.

Mr. Connelly stated that at the school board meeting a few investors stated that they would have gone through with the project without Renaissance Zone status.

Mr. Fink stated that the financial turnaround is obvious and long-term cost more than covers short term growth. He continued stating that the Renaissance Zone program without question widens the tax base, which in itself is a benefit far beyond any liability.

Chair Christianson stated with staff confirmation that North Dakota has over 60 Renaissance Zones and all the top 10 most populous cities have a Renaissance Zone. He stated that if Bismarck were to discontinue having a Renaissance Zone it would be the only significant population in the state without this economic tool, which also attracts business from out of state. He stated that if the Renaissance Zone program goes away Bismarck would be left with no financial incentives for development compared to other cities with several tools.

Mr. Zenker agreed that members should ask Burleigh County for approval and asked who will present to the Burleigh County Commission and when.

Mr. Ehreth stated that the County Commission meets twice a month and suggested that staff requests to wait until the June meeting to gather investors' responses.

Mr. Zenker stated that they have asked investors at Renaissance Zone meetings if they would be investing in downtown if the program were not an option and they answered that they were incentivized by the Renaissance Zone project parameters and outcomes. He said he felt collecting investors' and developers' comments would not only be too time consuming but not necessarily fulfill the questions asked by County Commissioners. He felt the numbers should speak for themselves.

Mr. Gawrylow suggested that Authority members first shall amend the Development Plan before going to speak to County Commissioners.

Mr. Van Orman asked what the timeline for completing Mr. Gawrylow's suggestion. Mr. Nairn stated that the public hearing is scheduled for the next Renaissance Zone Authority meeting May 12, 2022, which if approved would go to City Commission at the May 24th meeting so potentially at the June County Commission meeting a fresh Development Plan could be presented.

At this time there was discussion about appearing at the County Commission meeting.

Mr. Nairn recommended that the Boundary Modification subcommittee reconvene before the May 12th meeting, and that staff would notify the public about the meeting two weeks prior as required. Mr. Nairn stated that some comments have been received and members Walth, Fink and Gawrylow could meet to discuss. Chair Christianson supported staff's suggestion.

MOTION: A motion was made by Mr. Zenker and seconded by Mr. Van Orman to approve that the Renaissance Zone Boundary Subcommittee meet before the next Renaissance Zone Authority regular meeting. The motion passed with members Fink, Connelly, Gawrylow, Van Orman, Walth, Zenker and Chair Christianson voting in favor.

DISCUSSION ABOUT RENAISSANCE FUND ORGANIZATION IN RENAISSANCE ZONE DEVELOPMENT PLAN

Chair Christianson stated that this item can be moved to the next regular meeting.

REPORT FROM THE DOWNTOWNERS

Ms. Kopp stated that the Downtowners extend support to the Renaissance Zone Authority's goals for reauthorization.

Ms. Kopp stated that downtown street repairs were delayed due to weather but will be starting on April 25, 2022.

Ms. Kopp stated that she attended the first meeting of the East Main Corridor Study with city staff and will continue to share information from those meetings.

Chair Christianson thanked the Downtowners for their support.

ADJOURNMENT

There being no further business, the meeting of the Bismarck Renaissance Zone Authority adjourned at 4:56 p.m. to meet again on May 12, 2022.

Respectfully submitted,

Sandra Bogaczyk
Recording Secretary

Jim Christianson
Chair

DRAFT



MEMORANDUM

RENAISSANCE ZONE DEVELOPMENT PLAN AMENDMENT

TO: Chairman Jim Christianson, Renaissance Zone Authority

FROM: Daniel Nairn, AICP, Planner

DATE: May 6, 2022

A public hearing has been scheduled for your May 12, 2022 regular meeting on amendments to the Renaissance Zone Development Plan. The Renaissance Zone Authority has requested an amendment to this plan related to two items:

1. Modifications to the Renaissance Zone boundaries, and inclusion of a plan for future boundary modifications
2. Authorization of a Renaissance Fund Organization

A draft of the pages with substantive amended content is submitted in this memo, along with maps to be included in the Development Plan. There will be additional administrative changes, such as changing dates, people, and data in charts that can be made prior to final approval by the City Commission.

Renaissance Zone Boundary Modifications

In November of 2021, the Renaissance Zone Authority reviewed several blocks to consider for completion, as well as blocks to prioritize for potential expansion. At that time, letters were mailed to all 29 property owners within the completion blocks. Owners were notified of potential completion and removal from the Renaissance Zone program, along with the date of this public hearing, and given an opportunity to respond. Three written responses were received and have been attached to this memo.

The Renaissance Zone Boundary Subcommittee met on May 2, 2022 to review the boundary modification plan, consider comments received, and make recommendations to the



Renaissance Zone Authority regarding the boundaries. The maps attached reflect the recommended changes.

The Subcommittee recommends deeming three blocks to be complete: Blocks 7, 20, and 21. All three of these blocks were in the original Renaissance Zone boundaries and have been open to the program for over twenty years. A majority of the properties in each block have already utilized the program or are otherwise not eligible due to ownership. Two of the attached comments received are from property owners within these blocks.

The Subcommittee has recommended keeping open three other blocks that were considered for completion. All three contain properties that are not currently eligible due to ownership by a non-profit or government entity but could become substantial projects if transferred to new owners. The University of Mary has submitted a letter describing their intent to initiate improvements that may be facilitated by the Renaissance Zone program.

The Subcommittee has recommended expanding the boundary in the northeast with Block 1F. This block contains several underutilized properties with high potential, and staff has been approached by property owners with interest in substantial rehabilitation. The block is immediately adjacent to the existing boundary.

The Subcommittee recommended including six blocks for completion in the Boundary Modification Plan due to limited future potential. If this Development Plan is approved and accepted by the Department of Commerce, letters will be sent to all property owners notifying them of potential future completion.

The subcommittee recommends that the priority areas in the Boundary Modification Plan remain unchanged. However, some concerns have been raised about the inclusion of Gateway Mall and Kirkwood Mall in this area, since these are major retail centers that directly compete with other shopping centers in the community.

The City of Bismarck is allotted 47 blocks based on population. In the current Development Plan, 42.5 blocks are utilized (blocks containing government buildings may be counted as half blocks). The proposed Development Plan uses 41.5 blocks, for a reduction of one block.

Renaissance Fund Organization

The amended Development Plan includes language authorizing the creation of a Renaissance Fund Organization (RFO), which is a requirement of North Dakota Century Code. This idea was introduced to the Renaissance Zone Authority during the February 2022 regular meeting, and staff was given direction to include language in the next Development Plan draft.

The State Renaissance Zone law allows an RFO as an additional tool for economic development in the Renaissance Zone. An RFO provides financing to development projects in the Renaissance Zone, which allows investors to receive state tax credits in proportion to their

investment. The RFO does not affect property tax and there is no local administrative role, thus there would be no fiscal impact to the City or other political subdivisions.

Bismarck considered creation of such an organization in 2006, at the suggestion of Authority member Keiser, but decided not to pursue at the time. Eight North Dakota cities have created RFOs at some point, and three are currently active to some degree. The State legislature has authorized a fixed amount of available state tax credits, set at \$10.5 million. Most of this has been claimed, but there remains \$244,134 of uncommitted credits and \$277,500 of committed credits (which could be reallocated if projects are not completed). Two RFOs in Fargo have claimed most of the available credits by a wide margin, but both are now closed. The legislature has raised the ceiling in the past on a few occasions, and this would be necessary before any additional credits are made available.

The Downtowners organization engaged in these conversations about creating an RFO for Bismarck. One requirement for doing so is to authorize the RFO within the City's Renaissance Zone Development Plan. The proposed language is included in the draft. Although the RFO would be operated by a separate incorporated organization, the Development Plan establishes some protocol for reporting and oversight to ensure the activities align with the program.

Five-Year Reauthorization

The Renaissance Zone Authority held a public hearing on reauthorization of the Renaissance Zone Program on February 10, 2022 and recommended an approval. The City Commission unanimously approved the reauthorization on March 22, 2022 and required letters of support from other political subdivisions are being pursued. There is a possibility that the required support will not be obtained by the July 31, 2022 deadline, in which case Bismarck's Renaissance Zone Program will be permanently closed, short of State legislative action.

If required support can be obtained and the Department of Commerce issues a new reauthorization, the Development Plan language will be adjusted to reflect this change and the new Memorandum of Understanding will be added as an appendix. The existing MOU is attached to this memo.

Staff received one comment in opposition to reauthorization of the Renaissance Zone program, which is attached.

An updated document regarding Return on Investment from the Renaissance Zone Program is attached.



CITY OF BISMARCK RENAISSANCE ZONE DEVELOPMENT PLAN

Submitted by the Bismarck
Renaissance Zone Authority

~~December 10, 2020~~

May 12, 2022

City of Bismarck Renaissance Zone Development Plan

Revision History

Revision Type	Date of City Commission Approval
Original Document	November 22, 2000
Revisions	March 30, 2001
Revisions	November 13, 2003
Revisions	September 28, 2004
Revisions	April 10, 2007
Major Revisions	June 12, 2012
Boundary Modification	June 1, 2013
5-Year Extension Request	April 20, 2016
5-Year Extension Request	July 11, 2017
Revisions	August 14, 2018
Boundary Modification	May 28, 2019
Revisions	November 26, 2019
Revisions	December 22, 2020
<u>5-Year Extension Request and Boundary Modification</u>	<u>May 12, 2022</u>

Contents

A. Introduction	3
B. Description of Bismarck's Renaissance Zone	5
1. Downtown Bismarck	5
2. History of the Bismarck Renaissance Zone Program	6
3. Property Descriptions	9
4. Geographic Boundaries and Blocks of the Renaissance Zone	9
5. Description of Assets within the Renaissance Zone	10
C. Goals and Objectives of the Renaissance Zone Program	11
1. Goals and Objectives	11
2. Concurrence with Comprehensive Plan	14
3. Targeted Properties	14
4. Evaluation of Milestones and Benchmarks	15
D. Administration and Management of the Renaissance Zone Program	17
1. Project Review and Selection Process	17
2. Minimum Criteria for Project Selection	19
3. Administrative Roles and Responsibilities	24
4. Promotion and Marketing of the Renaissance Zone Program	26
5. Potential Future Renaissance Zone Program Revisions	27
E. Evidence of Community Support	30

Appendices

Appendix A: Memorandum of Agreement between City and State for Continuation of Program

Appendix B: Map of Renaissance Zone Boundaries

Appendix C: Description of Properties

Appendix D: Renaissance Zone Needs Assessments (2016)

Appendix E: Renaissance Zone Program Return on Investment Evaluation (2020)

Appendix F: Bylaws for the Renaissance Zone Authority

Appendix G: Evidence of Community Support

It is important to note that the City of Bismarck is a partner in promoting the Renaissance Zone Program, but not to the extent that the City's efforts will supplant the responsibility of property owners and developers to create and promote projects.

5. Renaissance Fund Organization

The City of Bismarck hereby authorizes the creation of the Bismarck Renaissance Fund Organization (RFO), as enabled through North Dakota Century Code Section 40-63-07. The purpose of the Bismarck RFO is to raise funds to be used to finance projects within the Renaissance Zone boundaries, either approved Renaissance Zone projects or other development projects with demonstrated public benefit. Qualified investments held for at least ten years may be eligible for credits against state income tax liability, as allowed by state law. The RFO exemption does not apply to property tax or any other local revenue source.

The Bismarck RFO will incorporate as an independent organization with responsibility to administer the investment activity according to state law. The Bismarck RFO shall be managed by a Board of Directors that shall exercise the powers necessary to responsibly manage the Bismarck RFO's business and carry out the mission of the Bismarck RFO. The Renaissance Zone Authority may appoint City staff or a member to be an ex-officio representative on the Bismarck RFO Board of Directors.

The Bismarck RFO will ensure that all projects in which funds are invested comply with adopted ordinance and building code requirements, including downtown design review as applicable. The Bismarck RFO will submit an annual audit to the City of Bismarck, the Department of Commerce Division of Community Services, and the Tax Commissioner. Additionally, the Bismarck RFO will present an annual report to the Renaissance Zone Authority describing the funded projects and summarizing the findings of the audit.

5.6. Potential Future Renaissance Zone Program Revisions

The state enabling legislation for Renaissance Zone programs includes certain features that the City of Bismarck has opted not to exercise at this time. The Renaissance Zone Authority may take advantage of these options through future revisions to this Development Plan.

a. Modifications of Renaissance Zone Boundaries

The City of Bismarck does not currently utilize all blocks available by state law. According to the ~~2017~~ 2020 U.S Census ~~Estimate~~, the population of the City of Bismarck is ~~72,865~~ 73,622. A city of this population is allotted 47 blocks (34 blocks plus 1 block per additional 5,000 population). The City of Bismarck Renaissance

Zone boundary currently utilizes ~~42.5~~41.5 blocks, with a remaining ~~4.5~~5.5 blocks available.

If sufficient interest from property owners and businesses becomes evident, the Renaissance Zone Authority may consider a future expansion of the boundary. State law allows up to three blocks of a Renaissance Zone to be non-contiguous with the rest of the Renaissance Zone. At this time, the Renaissance Zone Authority has chosen not to utilize this option, although may choose to in the future.

The Renaissance Zone Authority wishes to plan future boundary modifications, whether the addition of new blocks into the Zone or the completion of certain blocks within the Zone, well in advance of implementing changes, allowing property owners the ability to consider potential improvements to their property within a known timeframe. This boundary modification plan is presented on the following page.

The Renaissance Zone Authority will review the boundary modification plan at least annually. Blocks within the future expansion or completion areas will be considered for action, and future areas will be adjusted accordingly. All changes to the boundaries will be approved by the City Commission in the form of a revision to the Renaissance Zone Development Plan.

Establishing boundaries well in advance of prospective development is essential to the effectiveness of the program. While the Renaissance Zone Authority may receive requests from property owners to extend boundaries to support a proposed project, such a request may not be considered as a sole reason for boundary modification.

The following criteria will be used for any expansion:

1. The addition of the block(s) will further the goals and objectives of this Development Plan.
2. The addition of the block(s) will not exceed to total allowable blocks for the Renaissance Zone, either in the core contiguous area or any allowed non-contiguous blocks.
3. The proposed block(s) include evident disinvestment and redevelopment potential, as indicated by building condition, building-to-land-value ratios, rate of change in assessed value, age of buildings, zoning, or other evidence.
4. Sufficient property subject to property tax liability exists or is anticipated to exist within the proposed block(s) to allow utilization of the program
5. Sufficient public infrastructure currently exists, or is underway or planned, to support any envisioned redevelopment.

The following criteria will be used for any completions:

1. All owners within the block(s) have been given written notice of the intent to complete the block and an opportunity to voice any concerns to the Renaissance Zone Authority in a public hearing.
2. The block has been within the Renaissance Zone for at least three years.

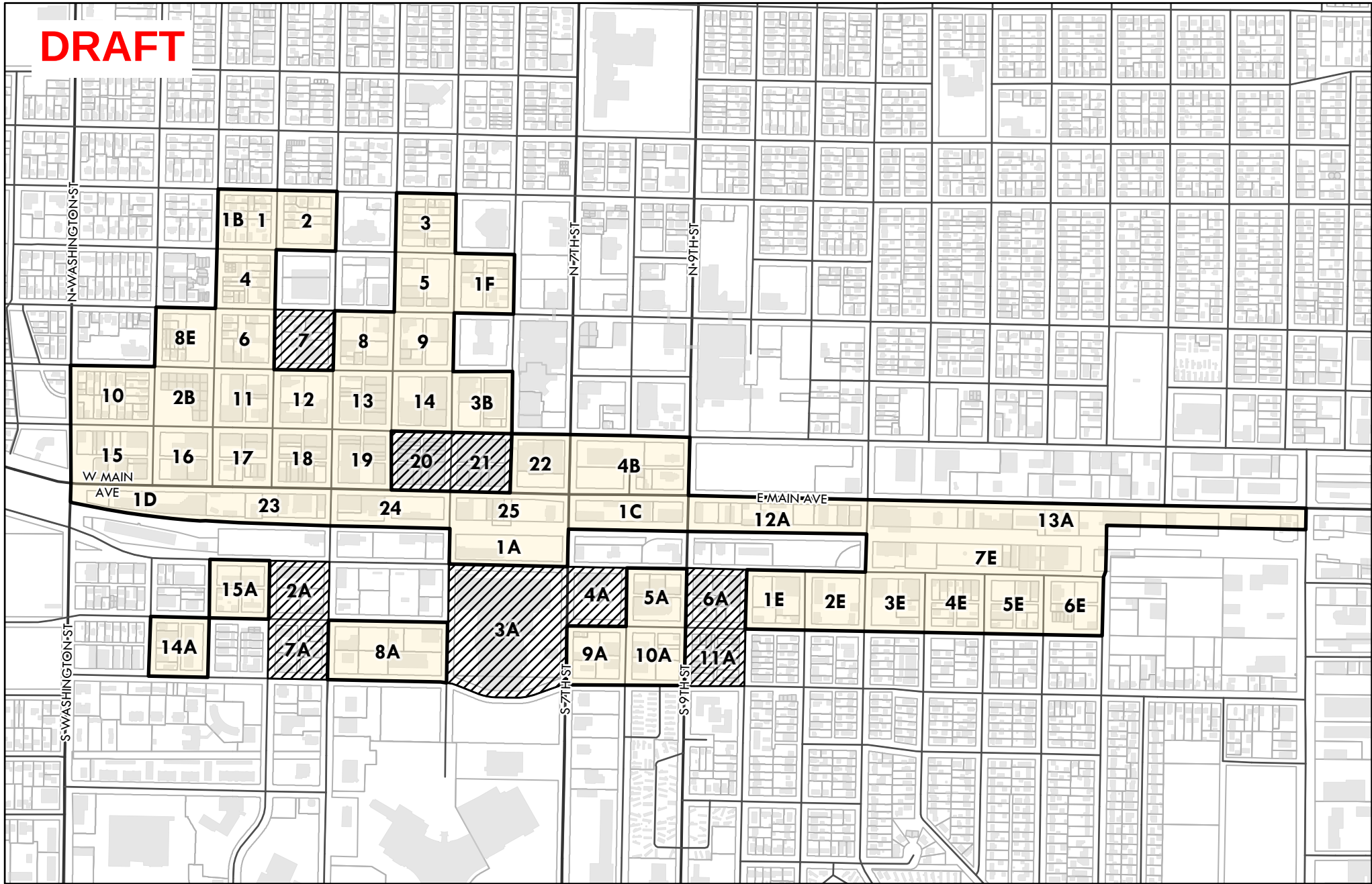
- 1.3. A significant portion of the block(s) is either ineligible, due to a previous Renaissance Zone project or current public/non-profit ownership, or has limited property owner interest.

~~The City of Bismarck has, at the present time, elected not to create a Renaissance Fund Organization. The City of Bismarck does, however, reserve the right to create, develop or contract with a Renaissance Fund Organization in the future.~~

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Renaissance Zone Program Boundary

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City of Bismarck
Community Development Dept. - Planning Division

 Renaissance Zone
 Completed Blocks

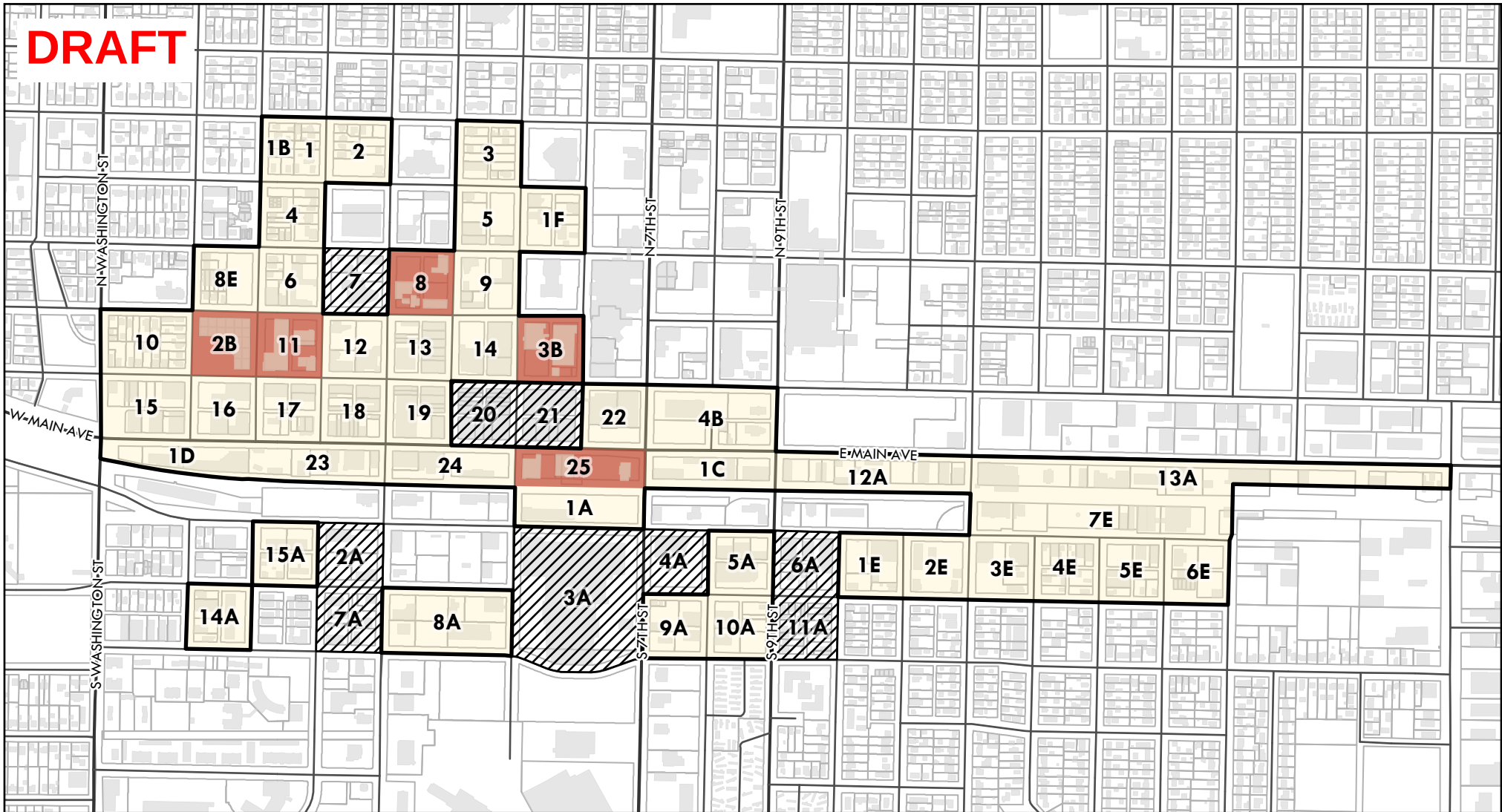
This map is for representational use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon.

0 305 610 1,220 Feet

May 3, 2022



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Renaissance Zone

COMPLETE

NO

YES

Boundary Modifications

Type

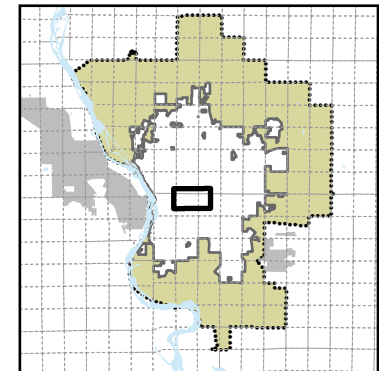
Complete

Priority

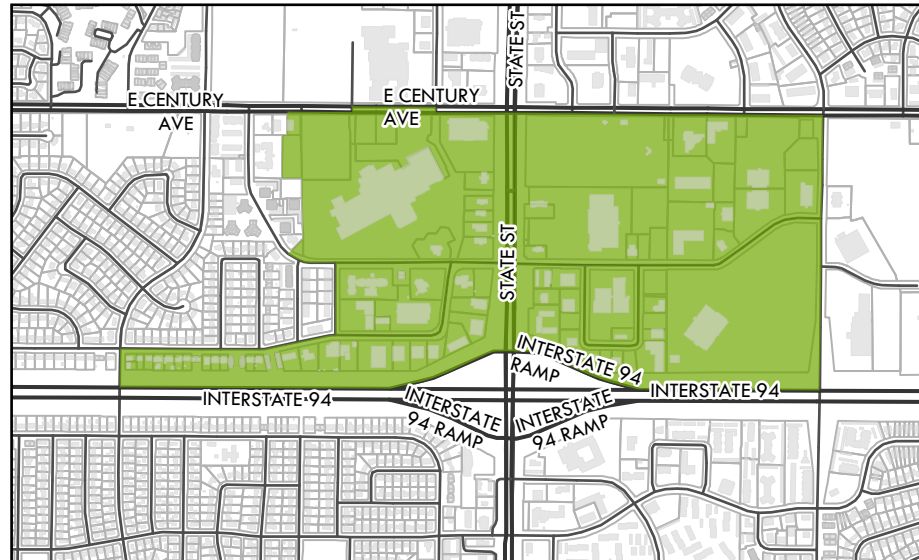
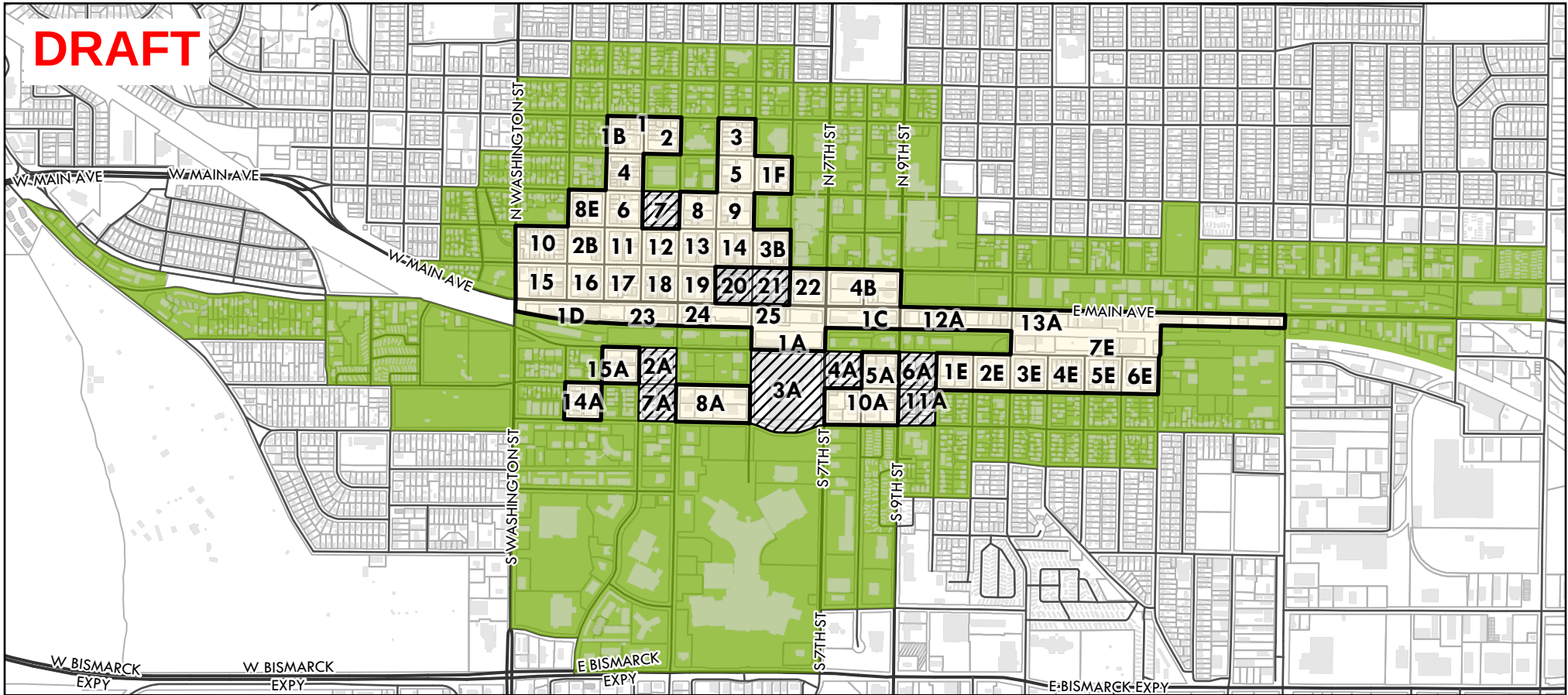
0 0.07 0.15 0.3 Miles



Blocks allotted to Bismarck = 47
Blocks in current RZ = 41.5



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Renaissance Zone

COMPLETE

- NO
- YES

Boundary Modifications

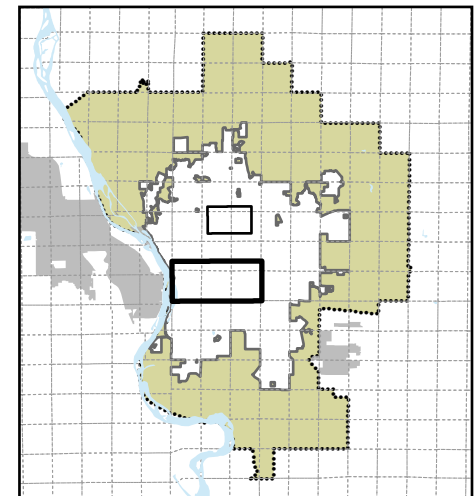
Type

- Complete
- Priority

Blocks allotted to Bismarck = 47
Blocks in current RZ = 41.5

This map is for reference purpose only and is not intended as a survey or accurate representation of all map features.

0 0.15 0.3 0.6 Miles





UNIVERSITY
of MARY

JEROME J. RICHTER
Executive Vice President

January 18, 2022

City of Bismarck, Community Development Department
Attn: Daniel Nairn, AICP
221 N 5th Street
P.O. Box 5503
Bismarck, ND 58506-5503

Mr. Nairn,

I am writing in response to your November 24, 2021, letter regarding the University of Mary's 500 E Front Avenue building that is being considered for removal from the Renaissance Zone program boundaries. The University understands that the Renaissance Zone Authority reviews the boundaries annually. With that in mind, we respectfully ask the Authority to keep our property inside the Renaissance Zone program boundaries as there is a possibility for future development on this property. With the possibility of a future public-private partnership, our property could move from a non-taxable to taxable property in the future, but if closed due to inactivity, it would be a detriment to the City since our property could never again have Renaissance Zone status.

If there is any additional information the Renaissance Zone Authority or the planning division needs, please let us know.

God bless,

Jerome J Richter
Executive Vice President
University of Mary

For Life

From: Susan Morris <[REDACTED]>
Sent: Sunday, May 1, 2022 3:43 PM
To: Daniel Nairn
Subject: Letter to Renaissance Zone Authority Board. Re:101 N. 5th Street (0001-046-025)

CAUTION: ***External Email - Use caution clicking links or opening attachments***

Dear Renaissance Zone Board Members

The mixed use property on the N.E. Corner of 5th St. and Main has been in my family for decades, but I will be the looking to sell the property in the near future. You are probably familiar with the property but may not realize that this high visibility corner has a great footprint with 130 ft. on 5th St. and 75 ft. on Main Street.

For you football fans that's 2/3 the length of a football field in lineal street frontage. As you know, the property is centrally located and within walking distance of everything-the event center, medical, restaurants, retail, Kirkwood and the parking ramps.

While I have never hesitated to spend my own money to improve and maintain the property, I purposely did not participate in the Renaissance Zone, leaving that privilege to a future owner. Bringing this property to its "highest and best use" needs proper timing and an investor with vision.

Investors from outside North Dakota are coming into Bismarck to do larger projects because of the Renaissance Zone and in this case the location is also important and very desirable. There are two important corners in this block: the N.W. corner of 6th and Main, The Seeds of Hope Property and 101 N. 5th St.

Please do not permanently remove this block from the Renaissance Zone.

Thank you for your consideration. Have a wonderful summer!

Sincerely,

Susan Morris

From: Dan Masseth <[REDACTED]>
Sent: Tuesday, February 1, 2022 3:58 PM
To: Daniel Nairn
Subject: Renaissance Zone Program

CAUTION: *External Email - Use caution clicking links or opening attachments*****

Hello Daniel,

This email is in response to the correspondence we (Dan & Claudia Masseth) received of November 24, 2021, from Daniel Nairn, Senior Planner of the City of Bismarck.

This is a request to keep our building at 120 North 5th Street as qualifying for the Renaissance Zone Program.

We wanted to voice our concerns over hearing that this block is being considered to be taken off the renaissance zone for any future improvements specifically for our building, the original Blackstone Club. We chose not to participate in this program so far because we had just finished a remake on the exterior of the building right before this program began. We are now at the age that we are considering selling to downsize in the near future and taking our building off of the program would significantly affect the incentive for a buyer to invest in this sale.

Please contact me at [REDACTED] if necessary. Thank you for consideration of our request.

Dan Masseth

PS I would greatly appreciate a short reply ... just so I'll know you received this email and it did not end up in junk mail. Thank you.

Let's Play!

April 27, 2022

Ben Ehreth
Community Development Director
City of Bismarck
PO Box 5503
Bismarck, ND 58506-5503

Dear Ben:

Per action by the Bismarck Board of Park Commissioners at its April 21, 2022, meeting, please accept this letter in support of a five-year extension of the City of Bismarck's Renaissance Zone program.

The Board appreciated the information provided on program outcomes at the meeting and recognizes the long-term benefits of increased tax collection through redeveloped properties that build a stronger community.

Sincerely,



Julie Jeske
Board President

cc: Commissioners Munson, Gilbertson, Jordan and Zimmerman
Executive Director Klipfel

A nationally accredited park and recreation agency.

Our Vision

Be the leader and premier provider of public parks, programs, facilities and leisure services.

Our Mission

Work with the community to provide residents and visitors the highest quality park, program, facility and event experience.

Core Purpose

Provide affordable, accessible, and sustainable public park and recreation services.

Our Values

Accountability	Diversity
Collaboration	Integrity
Community	Professionalism



Mr. Ben Ehreth, AICP
City of Bismarck – Community Development
PO Box 5503
Bismarck, ND 58506-5503

Dear Mr. Ehreth,

Please accept this letter on behalf of the Bismarck Mandan Chamber EDC and our more than 1,200 members in support of the proposed reauthorization of the Bismarck Renaissance Zone

The Renaissance Zone Program was initially created as a statewide tax incentive program designed to spur revitalization in North Dakota's downtowns. Since the establishment of Bismarck's Renaissance Zone in 2001, the Program has led to many quantifiable successes including:

- \$83 million in documented private investment within downtown Bismarck
- 72 new business have opened within buildings built or rehabilitated as RZ projects
- 604 new full-time jobs have been created by those new or expanding businesses
- 250 housing units, of which approximately 40% are currently under construction

What's more is that by 2020, the Renaissance Zone had essentially 'paid for itself.' By that I mean that in 2020, the sum of those taxes paid since exempted properties reentered the tax rolls exceeded the value of the exemptions they received originally.

Given this overwhelming evidence of the Renaissance Zone's success here in Bismarck, the Chamber EDC's Board of Directors recently voted to formally support reauthorization and I'm pleased to forward that support today. Should you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Brian Ritter". The signature is stylized with a large, looped initial "B" and a cursive-style name.

Brian Ritter, President & CEO
Bismarck Mandan Chamber EDC



Support: Bismarck's Renaissance Zone Renewal 2022

The Downtown Business Association of Bismarck represents over 200 members with 9,000 employees, and along with our Downtown Bismarck Community Foundation, we are again supporting the Bismarck Renaissance Zone Program and we ask for your continued support.

Bismarck's Renaissance Zone Program is still very much needed to achieve the financial and programmatic goals set out in the RZ Development Plan and Infill & Redevelopment Plan. This program can make the difference between financing a project and getting it accomplished, or not having a project move forward. Our Downtown is just kicking off the goal of adding new housing mixed use projects that are sorely needed. Having residents creates an 18 hour Downtown that benefits the businesses and property owners in Bismarck and Burleigh County. There are a few takeaways we think everyone should know about the program:

- 1: The zone has now "paid" for itself. Like any other investment there is a front loaded time period of contribution, that contribution then over time gains critical and exponential momentum. We've always likened the zone to an IRA and not a savings account. Each taxing entity is now reaping the benefits of these Renaissance Zone investments and will continue to in perpetuity.
- 2: We are already at a bit of a competitive disadvantage in Bismarck by not using other incentives like Fargo, Grand Forks and other midwestern competitors. To lose our only infill incentive would be a hard deficit to overcome for Bismarck.
3. The program is still needed for future infill and redevelopment. Particularly infill of surface parking lots, which creates the most ROI for the taxing entities due to the lack of a taxable structure and the benefit of existing infrastructure.
4. Infill isn't a fast investment, but it's a long lasting one for the taxing entities.

We ask that you continue your support of this program for the benefit of Bismarck and Burleigh County.

Thank you for your consideration,

Kate Herzog, COO
Chief Operating Officer
Downtown Business Association of Bismarck

President,
Downtown Bismarck Community Foundation

From: Ben Ehreth
Sent: Tuesday, May 3, 2022 8:12 AM
To: Daniel Nairn
Cc: Kim Lee
Subject: FW: Renaissance zones

Ben Ehreth, AICP
Department Director

City of Bismarck – Community Development
221 N 5th St.
PO Box 5503
Bismarck, ND 58506-5503

Office: 701-355-1840
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-----Original Message-----

From: Ron Knutson <[REDACTED]>
Sent: Monday, May 2, 2022 11:10 PM
To: Ben Ehreth <[REDACTED]>
Subject: Re: Renaissance zones

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Yes by all means. We do not need a Renaissance zone we need equality and unity. Not division and two standards. Doesn't someone remember the saying "insanity is doing the same thing over and over and expecting different results". Please include that as well. Thanks

Sent from my iPhone

> On May 2, 2022, at 12:36 PM, Ben Ehreth <[REDACTED]> wrote:
>
> Hello Ron,
>
> Thank you for your comments. There will be a public hearing next Thursday (May 12, 2022) on the Renaissance Zone Development Plan, including the 5 year extension and shifts to the existing boundary. Would you like your comments in the following email string considered as part of the record for the meeting?
>
> Thanks,
> Ben
>
>
> Ben Ehreth, AICP
> Department Director
>
> City of Bismarck - Community Development
> 221 N 5th St.
> PO Box 5503
> Bismarck, ND 58506-5503
>
> Office: 701-355-1840
> Direct: 701-355-1842
> Fax: 701-222-6450
> Website: bismarcknd.gov
> Facebook: facebook.com/bismarcknd.gov | Twitter: twitter.com/BismarckNDGov | Instagram: bismarckndgov
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>
>
> -----Original Message-----
> From: Ron Knutson [REDACTED]
> Sent: Friday, April 29, 2022 4:19 PM
> To: Ben Ehreth [REDACTED]
[REDACTED]
> Subject: Renaissance zones
>
> CAUTION: ***External Email - Use caution clicking links or opening attachments***

>

>

> Please this

> city which is deep in debt can NOT continue or extend the funny money zone(Renaissance zone). It is killing tax payers elsewhere to give money away. This city just incurred a huge tax raise and I will be very vocal to oppose this. You or someone is proposing giving the highest priced land in Bismarck tax breaks and they do not need it. We have 50 different local investors in Hay Creek shops. We pay huge Realestate taxes. You will kill that Bismarck dead if you pick winners and losers.

>

> Sent from my iPhone

RECEIVED

JUL 24 2017

DEPT. OF COMMERCE

**RENAISSANCE ZONE
MEMORANDUM OF AGREEMENT**

Between
The North Dakota Division of Community Services
and
The City of Bismarck

This Memorandum of Agreement between the North Dakota Division of Community Services (DCS) and the City of Bismarck, effective August 1, 2017, continues a Renaissance Zone for the City (see attached map) pursuant to N.D.C.C. ch. 40-63, for a period that expires August 1, 2022. The Renaissance Zone Program Guidelines and the City's Development Plan as submitted and approved by DCS are binding as if those items were set out at length in this Memorandum of Agreement.

The City agrees that it will fulfill its responsibilities under the Renaissance Zone Program Guidelines. The City further agrees that it will follow its Development Plan as submitted to DCS, that it will provide all requested information to DCS, and that it will meet its obligations under N.D.C.C. ch. 40-63. If the City does not fulfill these requirements, or if the City fails to make adequate progress after the DCS provides 90 days written notice that its progress has been inadequate, then DCS may take action against the City. This action may include canceling Renaissance Zone approval for future projects as outlined in Part X, Paragraph 16, of the Program Guidelines.

If N.D.C.C. ch. 40-63 is amended or repealed by the Legislative Assembly, all changes will apply to the Renaissance zone or to this Memorandum of Agreement automatically on the effective date of the legislation. Any changes to the Development Plan, or to any other matter, required by any legislative changes, must be made in writing signed by both parties. The failure of the parties to agree to any changes required by legislation before the effective date of the legislation will automatically terminate Renaissance Zone approval without further action by DCS, unless DCS waives the termination in writing. Any project or investment completed before the effective date of any legislative changes is grandfathered under the prior law unless the new law requires otherwise.



Bonnie Malo, Director
Division of Community Services



Mike Seminary, Mayor
City of Bismarck

7/24/2017

Date

7-20-17

Date

RETURN ON INVESTMENT

BISMARCK'S RENAISSANCE ZONE PROGRAM

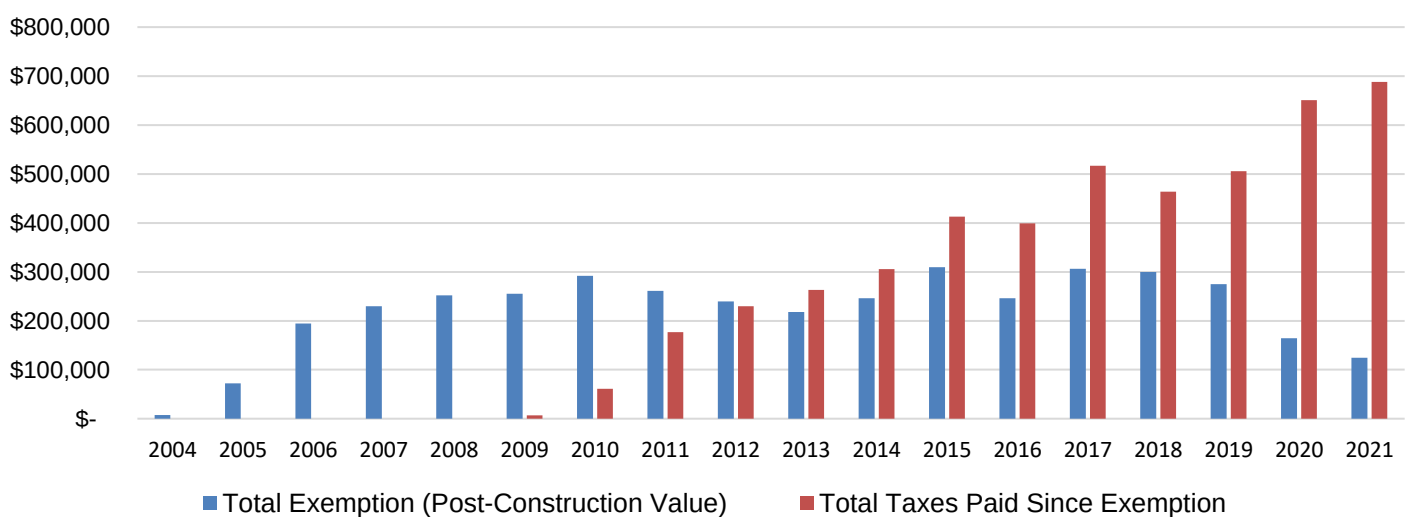
March 2022

All economic development initiatives can be evaluated in terms of return on investment. **The Renaissance Zone Program has entirely paid for itself** in fiscal impact to the City, County, Schools, and Parks. Projects that were granted 5-year property tax exemptions have re-entered the tax rolls at significantly higher values. By 2020, the total amount of tax revenue generated from completed projects exceeded the total amount of exemption granted for the history of the program.

This benefit to political subdivisions is ongoing. **In 2021, an estimated \$688,091 was generated in revenue** from buildings constructed or rehabilitated through the Renaissance Zone program, and the total value of the exemption in 2021 is estimated to be \$124,657. The benefits will continue to accrue each year into the future, even as costs eventually phase out.

It should be noted that **property taxes on land value continue to be collected** on Renaissance Zone projects during the 5-year exemption period.

Fiscal Impact of All Renaissance Zone Projects



A net gain from the Renaissance Zone program to each political subdivision can be determined by measuring the total amount of taxes collected from Renaissance Zone project properties, then deducting the amount that would have been collected if no improvements were made and deducting the amount of taxes currently being exempted through Renaissance Zone projects. A small amount (not shown) is attributed to the State.

2021	Taxes Paid	Baseline Taxes	Taxes Exempted	Net Gain
City of Bismarck	\$ 211,299	\$ 54,742	\$ 38,280	\$ 118,278
Bismarck Public Schools	\$ 289,741	\$ 75,064	\$ 52,491	\$ 162,187
Burleigh County	\$ 92,982	\$ 24,089	\$ 16,845	\$ 52,048
Bismarck Parks District	\$ 91,365	\$ 23,670	\$ 16,552	\$ 51,143

There have been 136 completed projects, and an additional six projects have been approved and are under construction. A total **capital investment of \$83,254,268** has been verified on Renaissance Zone projects, and **another \$23,190,000** in proposed investment is underway.

BISMARCK RENAISSANCE ZONE PROGRAM - PROJECT STATUS

State ID	Applicant	Street Address	Project Type	Status	RZA Hearing	Commission Review	State Approval	Completion Date	Proposed Investment	Verified Actual Investment	Initial Building Value	Estimated Building Value w/Investment
001-B	George T. Duemeland Revocable Trust	301 East Thayer Avenue	Purchase w/ Improve	Completed	12/10/02	12/17/02	01/02/03	12/01/03	\$44,366	\$66,397	\$77,000	\$150,000
002-B	Dakota Building Partnership	501 East Main Avenue	Purchase w/ Improve	Completed	01/06/03	01/07/03	02/26/03	01/31/07	\$300,000	\$284,195	\$444,200	\$540,000
003-B	Civic Square Development LLC	521 East Main Avenue	Purchase w/ Improve	Completed	02/07/03	02/11/03	04/21/03	12/31/07	\$600,000	\$618,111	\$500	\$500,000
004-B	Duemelands Commercial LLLP	301 East Thayer Avenue	Lease	Completed	07/14/03	07/22/03	09/25/03	12/01/03	N/A	N/A	N/A	N/A
005-B	John & Barbara Grinsteiner	200 North Mandan Street	Purchase	Completed	10/07/03	10/14/03	10/16/03	10/17/03	\$5,000	N/A	\$43,300	\$77,500
006-B	Woodmansee's, Inc.	114 North 4th Street	Rehabilitation	Completed	10/30/03	11/15/03	11/21/03	01/26/05	\$125,000	\$129,333	\$49,900	\$120,000
007-B	Bertsch Properties LLC	207 East Front Avenue	Rehabilitation	Completed	11/19/03	11/25/03	12/03/03	01/19/05	\$601,600	\$734,707	\$371,200	\$1,455,000
008-B	Northland Financial	207 East Front Avenue	Lease	Completed	11/19/03	11/25/03	12/03/03	09/16/04	N/A	N/A	N/A	N/A
009-B	Bertsch Properties LLC	218 South 3rd Street	Rehabilitation	Completed	11/19/03	11/25/03	12/03/03	01/20/05	\$329,150	\$378,013	\$142,300	\$840,000
010-B	Lee Enterprises Inc.	707 East Front Avenue	Rehabilitation	Completed	12/15/03	12/16/03	12/29/03	10/26/05	\$2,256,624	\$2,400,776	\$2,508,200	\$4,408,200
011-B	PJCM Partners, LLP	901/907 East Front Avenue	Rehabilitation	Completed	03/03/04	03/23/04	03/29/04	06/30/05	\$298,840	\$409,846	\$151,300	\$420,000
012-B	Gartner's Capital Shoe Hospital	302 East Thayer Avenue	Rehabilitation	Completed	05/25/04	05/25/04	06/04/04	12/06/05	\$85,000	\$103,455	\$49,900	\$125,000
013-B	AW Enterprises	216 North 2nd Street	Rehabilitation	Completed	08/10/04	08/10/04	08/18/04	06/22/05	\$208,814	\$263,473	\$173,500	\$275,000
014-B	Daryl Rosenau & Clarence Sayler	225 West Broadway Avenue	Purchase	Completed	02/07/05	02/08/05	02/16/05	12/26/07	\$69,550	\$70,002	\$167,000	\$182,500
015-B	J & L Development, Inc.	324 North 3rd Street	Rehabilitation	Completed	11/15/04	12/14/04	02/16/05	09/15/06	\$750,000	\$698,396	\$500,000	\$900,000
016-B	Pirogue Grille, Inc.	121 North 4th Street	Lease	Completed	03/02/05	03/08/05	03/22/05	08/24/05	N/A	N/A	N/A	N/A
017-B	Zorells Jewelry Inc.	221 South 9th Street	New Construction	Completed	09/20/04	03/08/05	03/22/05	07/30/05	\$200,000	\$191,898	\$20,100	\$200,000
019-B	CCC Properties, LLP	310 South 5th Street	Purchase	Completed	08/25/05	09/13/05	09/21/05	07/01/06	\$168,000	\$298,372	\$410,400	\$450,000
020-B	American Bank Center	320 North 4th Street	Rehabilitation	Completed	09/21/05	09/27/05	10/04/05	08/01/09	\$3,100,000	\$2,301,478	\$809,500	\$2,000,000
021-B	Foot Care Associates PC	310 South 5th Street	Lease	Completed	01/12/06	01/24/06	02/03/05	04/01/06	N/A	N/A	N/A	N/A
022-B	Dentyne, Inc. (Bakke & Roller)	310 South 5th Street	Lease	Completed	01/12/06	01/24/06	02/03/05	03/13/06	N/A	N/A	N/A	N/A
023-B	Duemelands Properties, LLP	302 South 3rd Street	Purchase	Completed	01/12/06	02/14/06	02/16/06	12/01/06	\$190,900	\$227,295	\$312,700	\$345,000
024-B	Duemelands Properties, LLP	312 South 3rd Street	New Construction	Completed	01/12/06	02/14/06	02/16/06	12/01/06	\$215,223	\$233,855	\$0	\$250,000
025-B	Makoché Media, LLC	208 North 4th Street	Purchase	Completed	01/12/06	02/14/06	02/16/06	12/27/07	\$71,612	\$91,672	\$247,000	\$320,000
026-B	River Q, LLC	312 South 3rd Street	Lease	Completed	04/13/06	04/25/06	05/05/06	12/04/06	N/A	N/A	N/A	N/A
027-B	Gem Group LLC	412 East Main Avenue	Rehabilitation	Completed	05/23/06	05/23/06	05/30/06	10/20/06	\$40,000	\$50,292	\$47,800	\$75,000
028-B	Heartland Mortgage Company	412 East Main Avenue	Lease	Completed	05/23/06	05/23/06	05/30/06	07/01/06	N/A	N/A	N/A	N/A
029-B	Bismarck MSA dba Verizon Wireless	302 South 3rd Street	Lease	Completed	07/24/06	07/25/06	08/02/06	09/14/06	N/A	N/A	N/A	N/A
030-B	Main Avenue Properties, LLC	122 East Main Avenue	New Construction	Completed	10/09/06	10/10/06	12/05/06	12/17/07	\$3,020,590	\$2,370,152	\$0	\$3,200,000
031-B	Dakota Office Building, LLC	300 North 4th Street	Purchase	Completed	02/05/07	02/13/07	02/20/07	01/30/08	\$250,000	\$407,003	\$1,095,900	\$1,400,000
032-B	American Legal Services PC	521 East Main Avenue	Lease	Completed	04/02/07	04/10/07	04/19/07	08/01/07	N/A	N/A	N/A	N/A
033-B	Internet Design & Consulting	521 East Main Avenue	Lease	Completed	04/02/07	04/10/07	04/24/07	08/01/07	N/A	N/A	N/A	N/A
034-B	Larson Latham Heutle LLP	521 East Main Avenue	Lease	Completed	05/14/07	05/22/07	06/08/07	07/01/07	N/A	N/A	N/A	N/A
035-B	Retirement Consulting LLC	521 East Main Avenue	Lease	Completed	05/14/07	05/22/07	06/08/07	07/01/07	N/A	N/A	N/A	N/A
036-B	Jason Kirchmeier & Associates	501 East Main Avenue	Lease	Completed	06/20/07	06/26/07	07/11/07	08/01/07	N/A	N/A	N/A	N/A
037-B	Roger Koski & Associates	501 East Main Avenue	Lease	Completed	06/20/07	06/26/07	07/11/07	08/01/07	N/A	N/A	N/A	N/A
038-B	Melvie Financial Planning	501 East Main Avenue	Lease	Completed	06/20/07	06/26/07	07/11/07	08/01/07	N/A	N/A	N/A	N/A
039-B	Westgard Financial Services	501 East Main Avenue	Lease	Completed	06/20/07	06/26/07	07/11/07	08/01/07	N/A	N/A	N/A	N/A
040-B	Rainmaker Gusto Ventures, LLC	116 North 5th Street	Purchase w/ Improve	Completed	09/04/07	09/11/07	10/30/07	05/21/08	\$137,500	\$142,050	\$166,800	\$300,000
041-B	The Rainmaker Group, Inc.	116 North 5th Street	Lease	Completed	11/14/07	12/18/07	12/27/07	06/12/08	N/A	N/A	N/A	N/A
044-B	Rick & Theresa Keimele	413 East Broadway Avenue	Rehabilitation	Completed	11/14/07	12/18/07	01/11/08	10/01/08	\$136,836	\$176,955	\$184,400	\$263,500
045-B	Centennial Plaza, LLC	116 North 4th Street	Purchase	Completed	12/05/07	12/18/07	01/22/08	01/29/09	\$238,000	\$167,894	\$803,100	\$1,047,600
046-B	Westley's Inc.	423 East Broadway Avenue	Lease	Completed	02/21/08	03/11/08	03/19/08	07/14/08	N/A	N/A	N/A	N/A
047-B	Depot Associates	401 East Main Avenue	Rehabilitation	Completed	04/18/08	05/13/08	05/28/08	07/01/09	\$200,000	\$243,344	\$372,300	\$600,000
048-B	FV Restaurant, Inc.	401/411 East Main Avenue	Lease	Completed	04/18/08	05/13/08	05/28/08	06/27/08	N/A	N/A	N/A	N/A
049-B	T. Casey Cashman	523 North 1st Street	Rehabilitation	Completed	05/12/08	05/27/08	06/12/08	12/15/08	\$25,000	\$23,375	\$103,100	\$130,000
050-B	Starion Financial	333 North 4th Street	Rehabilitation	Completed	05/12/08	05/27/08	06/12/08	12/01/09	\$2,500,000	\$3,193,260	\$1,154,600	\$2,654,600
052-B	Mark Benesh & Associates/Prudential	521 East Main Avenue	Lease	Completed	10/08/08	10/22/08	11/04/08	04/01/09	N/A	N/A	N/A	N/A
053-B	CIG Investments, LLP	408 East Main Avenue	Rehabilitation	Completed	03/11/09	03/24/09	04/21/09	10/21/09	\$258,720	\$199,620	\$80,700	\$420,000
054-B	RC Properties, LLLP	800 East Sweet Avenue	Rehabilitation	Completed	05/13/09	05/26/09	06/03/09	01/20/11	\$2,145,500	\$1,335,670	\$576,100	\$1,900,000
055-B	Blarney Stone Pub, LLC	408 East Main Avenue	Lease	Completed	06/10/09	06/23/09	07/07/09	10/01/09	N/A	N/A	N/A	N/A
056-B	Cavalier Homes, Inc.	408 East Main Avenue	Lease	Completed	06/10/09	06/23/09	07/07/09	10/15/09	N/A	N/A	N/A	N/A
057-B	Jim Poolman Consulting, Inc.	408 East Main Avenue	Lease	Completed	06/10/09	06/23/09	07/07/09	09/05/09	N/A	N/A	N/A	N/A
058-B	TFRE, LLC	120/124 North 4th Street	Purchase w/ Improve	Completed	06/10/09	06/23/09	06/25/09	11/01/10	\$245,284	\$246,603	\$231,100	\$350,000
060-B	SRSSM Partnership	122 East Broadway Avenue	Purchase w/ Improve	Completed	10/14/09	10/27/09	11/25/09	06/17/10	\$727,000	\$620,109	\$437,680	\$843,500
061-B	Sheldon A. Smith, P.C.	123 East Broadway Avenue	Lease	Completed	11/12/09	11/24/09	12/03/09	06/21/10	N/A	N/A	N/A	N/A
062-B	Randall J. Bakke, P.C.	124 East Broadway Avenue	Lease	Completed	11/12/09	11/24/09	12/03/09	06/21/10	N/A	N/A	N/A	N/A
063-B	Scott K. Porsborg, P.C.	125 East Broadway Avenue	Lease	Completed	11/12/09	11/24/09	12/03/09	06/21/10	N/A	N/A	N/A	N/A
064-B	Mitchell D. Armstrong, P.C.	126 East Broadway Avenue	Lease	Completed	11/12/09	11/24/09	12/03/09	06/21/10	N/A	N/A	N/A	N/A
065-B	Suzanne M. Schweigert, P.C.	122 East Broadway Avenue	Lease	Completed	11/12/09	11/24/09	12/03/09	07/01/10	N/A	N/A	N/A	N/A
066-B	Kranzler Kingsley Communications, LTD	501 East Main Avenue	Lease	Completed	12/09/09	12/22/09	01/10/10	07/16/10	\$180,000	\$295,896	N/A	N/A

BISMARCK RENAISSANCE ZONE PROGRAM - PROJECT STATUS

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067-B	IRET Properties, LP	715 East Broadway Avenue	Rehabilitation	Completed	12/09/09	12/22/09	01/10/10	09/08/10	\$1,136,650	\$837,783	\$1,251,000	\$1,818,000
068-B	J & J Smith Property Management, LLC	115 North 4th Street	Purchase w/ Improve	Completed	01/13/10	01/26/10	02/12/10	10/25/10	\$120,000	\$161,746	\$294,400	\$437,000
069-B	Jimmy John's	301 South 3rd Street	Lease	Completed	02/10/10	02/23/10	03/02/10	07/13/10	\$75,000	\$140,000	N/A	N/A
070-B	J2 Studio Architecture + Design	521 East Main Avenue	Lease	Completed	02/10/10	02/23/10	03/02/10	03/11/10	N/A	N/A	N/A	N/A
071-B	JS Bridal, LLC	115 North 4th Street	Lease	Completed	06/09/10	06/22/10	07/02/10	11/01/10	N/A	N/A	N/A	N/A
072-B	Toasted Frog West, LLC	124 North 4th Street	Lease	Completed	10/19/10	10/26/10	11/10/10	12/01/10	N/A	N/A	N/A	N/A
073-B	A.L. Brend, DDS	207 East Front Avenue	Lease	Completed	10/13/10	10/26/10	11/10/10	10/24/11	N/A	N/A	N/A	N/A
074-B	Magi-Touch Carpet & Furniture, Inc	800 East Sweet Avenue	Lease	Completed	10/19/10	10/26/10	11/10/10	02/01/11	N/A	N/A	N/A	N/A
075-B	American Bank Center	401 North 4th Street	New Construction	Completed	10/19/10	10/26/10	11/10/10	10/15/12	\$3,200,000	\$3,046,296	\$125,000	\$3,500,000
076-B	Spaces, Inc.	122 East Main Avenue	Lease	Completed	01/12/11	01/25/11	02/07/11	02/21/11	N/A	N/A	N/A	N/A
077-B	Aimee C. Reidy	306 South 10th Street	Rehabilitation	Completed	03/09/11	03/22/11	04/17/11	08/24/11	\$20,000	\$45,433	\$68,200	\$120,000
080-B	Pine Properties, LLC	100 West Broadway Avenue	New Construction	Completed	06/08/11	06/28/11	08/10/11	02/01/15	\$27,000,000	\$23,947,483	\$175,000	\$23,500,000
081-B	Gulch II, LLC (fka HST, LLC)	506/510 East Main Avenue	Rehabilitation	Completed	07/12/11	07/26/11	08/10/11	01/15/14	\$3,100,000	\$3,535,146	\$243,500	\$3,000,000
082-B	Daymarck, LLC	521 East Main Avenue	Lease	Completed	07/12/11	07/26/11	08/10/11	11/07/13	N/A	N/A	N/A	N/A
083-B	JLB-BIS, Inc.	217 North 3rd Street	Rehabilitation	Completed	02/21/12	02/28/12	03/12/12	11/15/12	\$350,000	\$569,954	\$113,500	\$265,000
084-B	Broadway Centre, LLC	100 West Broadway Avenue	Lease	Completed	02/21/12	02/28/12	03/12/12	07/31/14	N/A	N/A	N/A	N/A
085-B	Pine Properties, LLC	100 West Broadway Avenue	Lease	Completed	02/21/12	03/27/12	05/14/12	07/31/14	N/A	N/A	N/A	N/A
086-B	Pine Investment Company, LLC	100 West Broadway Avenue	Lease	Completed	02/21/12	03/27/12	05/14/12	07/31/14	N/A	N/A	N/A	N/A
087-B	Pine Enterprises, LLC	100 West Broadway Avenue	Lease	Completed	02/21/12	03/27/12	05/14/12	07/31/14	N/A	N/A	N/A	N/A
088-B	Pine Petroleum, Inc.	100 West Broadway Avenue	Lease	Completed	02/21/12	03/27/12	05/14/12	07/31/14	N/A	N/A	N/A	N/A
089-B	Pine Oil Company	100 West Broadway Avenue	Lease	Completed	02/21/12	03/27/12	05/14/12	07/31/14	N/A	N/A	N/A	N/A
090-B	Kenneth Clark and Dave Clark	106 East Thayer Avenue	Rehabilitation	Completed	07/17/12	07/24/12	07/26/12	02/07/13	\$89,000	\$95,402	\$117,800	\$197,000
091-B	Bread Poets Baking Company, LLC	106 East Thayer Avenue	Lease	Completed	07/17/12	07/24/12	07/26/12	02/07/13	N/A	N/A	N/A	N/A
092-B	Obermiller Nelson Engineering	116 North 5th Street	Lease	Completed	08/21/12	08/28/12	08/29/12	09/01/12	N/A	N/A	N/A	N/A
095-B	Hump Back Sally's, LLC	510 East Main Avenue	Lease	Completed	11/20/12	11/27/12	01/09/13	01/01/15	N/A	N/A	N/A	N/A
096-B	Faass Lavidia, LLC	510 East Main Avenue	Lease	Completed	01/15/13	01/22/13	02/21/13	09/01/13	N/A	N/A	N/A	N/A
097-B	J&G, Inc dba Red Wing Shoes	529 East Broadway Avenue	Lease	Completed	06/18/13	06/25/13	06/27/13	10/01/13	\$73,996	\$73,514	N/A	N/A
098-B	Skjonsby Unlimited, Inc.	222 West Broadway Avenue	Rehabilitation	Completed	06/18/13	06/25/13	06/27/13	12/20/13	\$72,421	\$93,607	\$41,300	\$90,000
099-B	Arikota, LP (United Printing)	306 South 1st Street	New Construction	Completed	06/18/13	06/25/13	09/18/13	11/17/17	\$3,000,000	\$3,166,484	\$0	\$2,000,000
100-B	Langan Engineering & Environmental	401 East Broadway Avenue	Lease	Completed	08/20/13	08/27/13	01/14/14	05/16/14	N/A	N/A	N/A	N/A
101-B	Kadlec Enterprises, LLC	307 North 3rd Street	Rehabilitation	Completed	09/17/13	09/24/13	09/25/13	06/14/14	\$490,051	\$412,637	\$212,400	\$550,000
102-B	Fireflour, LLC	111 North 5th Street	Lease	Completed	09/17/13	09/24/13	09/25/13	10/23/13	\$28,500	\$35,814	N/A	N/A
103-B	Norma Apartments, LLP	215 North 3rd Street	Rehabilitation	Completed	10/15/13	10/22/13	11/15/13	03/03/16	\$704,226	\$859,156	\$418,700	\$450,000
104-B	CC's Physical Therapy, LLC	100 West Broadway Avenue	Lease	Completed	03/18/14	03/26/14	04/02/14	12/10/14	N/A	N/A	N/A	N/A
105-B	Pure Skin, LLC	100 West Broadway Avenue	Lease	Completed	04/15/14	04/22/14	05/29/14	12/12/14	N/A	N/A	N/A	N/A
106-B	Broadway Centre Salon & Spa, Inc.	100 West Broadway Avenue	Lease	Completed	04/15/14	04/22/14	05/29/14	12/04/14	N/A	N/A	N/A	N/A
107-B	Lucky Ducks ND, LLC	307 North 3rd Street	Lease	Completed	05/20/14	05/27/14	05/28/14	06/15/14	N/A	N/A	N/A	N/A
108-B	George Yineman/Bismarck Realty Co.	113 South 5th Street	Lease	Completed	10/22/14	10/28/14	11/06/14	01/01/15	\$17,100	\$20,365	N/A	N/A
109-B	William F. Cleary	100 West Broadway Avenue, Suite 308	Primary Residential	Completed	11/18/14	11/25/14	12/15/14	12/17/14	N/A	N/A	N/A	N/A
110-B	Gulch Holdings II, LLC	514 East Main Avenue	Purchase w/ Improve	Completed	01/20/15	01/27/15	03/08/14	02/11/16	\$246,035	\$258,513	\$190,300	\$400,000
111-B	Juniper, LLC	315 East Broadway Avenue	Lease	Completed	02/17/15	02/24/15	03/27/15	09/24/15	N/A	N/A	N/A	N/A
112-B	Terra Nomad, LLC	514 East Main Avenue	Lease	Completed	03/17/15	03/24/15	04/20/15	06/30/15	N/A	N/A	N/A	N/A
113-B	Leon 'Curly' Schoch	100 West Broadway Avenue, Suite 311	Primary Residential	Completed	04/30/15	05/12/15	06/03/15	06/10/15	N/A	N/A	N/A	N/A
114-B	The Barber's Wife, LLC	116 North 5th Street	Lease	Completed	04/30/15	05/12/15	07/20/15	07/23/15	N/A	N/A	N/A	N/A
115-B	Rick and Lori Lee	100 West Broadway Avenue, Suite 318	Primary Residential	Completed	05/19/15	05/26/15	06/30/15	07/01/15	N/A	N/A	N/A	N/A
116-B	Kevin D. Reisenauer	100 West Broadway Avenue, Suite 309	Primary Residential	Completed	04/30/15	05/12/15	08/11/15	08/11/15	N/A	N/A	N/A	N/A
117-B	100 West Main, LP	100 West Main Avenue	New Construction	Completed	09/15/15	09/22/15	11/23/15	02/02/18	\$5,206,732	\$5,677,613	\$20,000	\$3,000,000
118-B	Glasser Images, LLC	510 East Main Avenue	Lease	Completed	11/17/15	11/24/15	04/25/16	04/25/16	N/A	N/A	N/A	N/A
119-B	River Road Partners, LLC	212 East Main Avenue	Purchase w/ Improve	Completed	12/15/15	12/22/15	02/11/16	08/01/18	\$100,000	\$125,140	\$130,200	\$360,000
120-B	The Starving Rooster, LLC	512 East Main Avenue	Lease	Completed	06/21/16	06/28/16	07/20/16	03/31/17	N/A	N/A	N/A	N/A
121-B	Steven and Carl Hall	100 West Broadway Avenue, Suite 310	Primary Residential	Completed	10/18/16	10/25/16	11/16/16	11/16/16	N/A	N/A	N/A	N/A
122-B	NoodleZip	208 East Main Avenue	Lease	Completed	02/09/17	02/28/17	03/17/17	07/21/17	\$62,000	\$63,950	N/A	N/A
123-B	Mark Ruhland	101 West Broadway Avenue, Suite 302	Primary Residential	Completed	06/08/17	06/27/17	08/01/17	08/01/17	N/A	N/A	N/A	N/A
124-B	701 Roots LLC	201 West Main Avenue	Rehabilitation	Completed	07/13/17	07/25/17	08/02/17	08/02/18	\$600,000	\$646,351	\$827,600	\$1,427,600
125-B	Active Life Chiropractic, PC	201 West Main Avenue	Lease	Completed	07/13/17	07/25/17	08/02/17	08/02/18	N/A	N/A	N/A	N/A
126-B	Harvester Truck Shop, LLC	122 North Mandan Street	Rehabilitation	Completed	08/10/17	08/22/17	08/28/17	08/29/18	\$590,000	\$633,413	\$349,400	\$1,000,000
127-B	Proximal 50, Inc	122 North Mandan Street	Lease	Completed	08/10/17	08/22/17	08/28/17	08/29/18	N/A	N/A	N/A	N/A
128-B	Traci and Bruce Maragos	100 West Broadway Avenue, Suite 306	Primary Residential	Completed	04/13/17	04/25/17	09/19/17	09/19/17	N/A	N/A	N/A	N/A
129-B	Lester and Patricia Neff	102 West Broadway Avenue, Suite 320	Primary Residential	Completed	06/08/17	06/27/17	09/26/17	09/26/17	N/A	N/A	N/A	N/A
130-B	Butterhorn, Inc	210 East Main Avenue	Lease	Completed	09/14/17	09/26/17	10/03/17	05/11/18	\$860,000	\$492,641	N/A	N/A
131-B	Advanced Skin Support, LLC	401 East Broadway Avenue	Lease	Completed	09/14/17	09/26/17	10/18/17	01/12/18	N/A	N/A	N/A	N/A

BISMARCK RENAISSANCE ZONE PROGRAM - PROJECT STATUS

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132-B	Newgen 1, LLC	112 North 4th Street	Purchase w/ Improve	Completed	10/12/17	10/24/17	10/30/17	03/03/20	\$127,700	\$113,948	\$220,400	\$350,000
133-B	Boutique Twenty-Three, LLC	201 West Main Avenue	Lease	Completed	10/12/17	10/24/17	10/30/17	08/11/18	N/A	N/A	N/A	N/A
134-B	The Barbers Wife, LLC	401 East Broadway Avenue	Lease	Completed	11/09/17	11/27/17	12/04/17	08/07/18	N/A	N/A	N/A	N/A
135-B	Anima Cucina, LLC	101 North 5th Street	Lease	Completed	12/14/17	12/26/17	01/12/18	10/30/18	N/A	N/A	N/A	N/A
136-B	Invision Property, LLP	815 East Main Avenue	Rehabilitation	Completed	02/08/18	02/27/18	03/07/18	04/26/19	\$968,000	\$999,446	\$426,500	\$1,000,000
137-B	The Craftcade, LLC	405 North 4th Street	Lease	Completed	03/08/18	03/27/18	04/11/18	05/15/19	\$215,000	\$227,267	N/A	N/A
138-B	Soul Haven Studios, LLP	209 West Main Avenue	Lease	Completed	11/08/18	11/27/18	12/05/18	04/26/19	N/A	N/A	N/A	N/A
139-B	Schuett Development, LLC	420 East Main Avenue	Purchase w/ Improve	Completed	11/09/17	12/18/18	12/20/18	11/20/21	\$7,182,725	\$10,468,601	\$5,509,100	\$7,275,000
140-B	Todd Neff	100 West Broadway Avenue, Suite 316	Primary Residential	Completed	04/11/19	04/23/19	04/26/19	04/26/19	N/A	N/A	N/A	N/A
141-B	630 Main Apartments	630 East Main Avenue	New Construction	Approved	01/10/19	02/26/19	05/01/19		\$8,200,000	Pending	\$0	\$8,200,000
142-B	Brick Oven Bakery, LLC	112 North 4th Street	Lease	Completed	05/09/19	05/28/19	06/10/19	02/19/20	N/A	N/A	N/A	N/A
143-B	First Street Lofts	215 S 1st Street	New Construction	Completed	06/13/19	06/25/19	06/27/19	06/01/21	\$7,000,000	\$7,365,709	\$186,800	\$7,000,000
144-B	Lander Group/506 Properties, LLC	112-120 E Ave A and 506-510 N 2nd St	New Construction	Approved	02/13/20	02/25/20	03/02/20		\$2,560,000	Pending	\$289,100	\$3,000,000
145-B	Lander Group/The Boutrous Group, LLC	202-220 E Ave A and 500-506 N 3rd St	New Construction	Approved	02/13/20	02/25/20	03/02/20		\$9,150,000	Pending	\$306,100	\$9,500,000
146-B	JJ Hageness Renovation, LLC	418 East Rosser Avenue	Rehabilitation	Approved	05/14/20	05/26/20	06/02/20		\$2,500,000	Pending	\$1,085,700	\$2,500,000
147-B	Transition Florida LLC	114 North 3rd Street	Rehabilitation	Approved	10/08/20	10/27/20	10/29/20		\$780,000	Pending	\$1,560,000	\$1,800,000
148-B	Dennis and Linda Abel	102 West Broadway Avenue, Suite 307	Primary Residential	Completed	11/12/20	11/24/20	12/02/20	12/04/20	N/A	N/A	N/A	N/A
149-B	JMN Roots, LLC	212 N 2 nd Street	Purchase w/ Improve	Completed	07/08/21	07/27/21	07/30/21	01/19/22	\$125,000	\$167,359	\$190,000	\$250,000
150-B	Freedom Financial Group, LLC	212 N 2 nd Street	Lease	Completed	07/08/21	07/27/21	07/30/21	01/19/22	N/A	N/A	N/A	N/A
151-B	My Happy Place	319 N Mandan Street	Rehabilitation	Approved	02/10/22	02/22/22	02/24/22		\$125,000	Pending	\$193,600	\$400,000
									\$105,799,245	\$83,254,268	\$26,277,180	\$110,132,000