Vision Fund Committee

MEETING
October 23, 2025

Tom Baker Meeting Room	**City/County Office Building** **221 N 5th St** **Bismarck, ND 58501**	**4:00 PM**

CALL TO ORDER

REGULAR AGENDA

1. Approval of Meeting Minutes
2. Receive Vision Fund Financial Statements.
3. Consider Application from New Freedom Center, Inc.
4. Consider Request from Surya, LLC, to Increase Local Match.

ADJOURN

MEETING OF THE VISION FUND COMMITTEE

9/25/2025 - MINUTES

CALL TO ORDER

The Vision Fund Committee met on September 25, 2025, in the Tom Baker Meeting Room, City/County Building, 221 N 5th St, Bismarck. Chair Michael Frohlich called the meeting to order at 4:00 PM. Committee members present included Andrea Petersen, Joel Stugelmeyer and Chair Michael Frohlich. Mayor Mike Schmitz attended the meeting via Teams. Member Jade Scherr was absent.

REGULAR AGENDA

1. Approval of Meeting Minutes

Member Stugelmeyer moved to approve the minutes as presented and Member Petersen seconded. Upon a roll call vote, all voted aye. M/C.

2. Receive Vision Fund Financial Statements.

Dmitriy Chernyak, Finance Director, presented the financial statements.

Member Petersen moved to approve the financial statements as presented and Mayor Schmitz seconded. Upon a roll call vote, all voted aye. M/C.

3. Consider Application from Ahlgren Properties, LLC

Noah Vroman, Business Development Coordinator with the Bismarck Mandan Chamber EDC introduced an application by Ahlgren Properties, LLC for a Flex Pace loan in the amount of $87,120.96. Applicant Shaun Ahlgren addressed the Committee regarding his request explaining his plans for the project.

- Scoring Matrix
- Project Example

Member Stugelmeyer moved to recommend the project for City Commission approval and Mayor Schmitz seconded. Upon a roll call vote, all present voted aye. M/C.

4. Business Bootcamp / Business Pitch Challenge Presentation

Nathan Schneider, Vice President of Economic Development of the Bismarck Mandan Chamber EDC, provided a presentation on the proposed Business Bootcamp and Business Pitch Challenge.

Chair Frohlich moved to recommend the program to the City Commission for further consideration, and Member Stugelmeyer seconded. Upon a roll call vote, all voted aye. M/C.

ADJOURN
There being no further business to discuss, the meeting adjourned at 4:49 PM.

CITY OF BISMARCK, NORTH DAKOTA
VISION FUND
BALANCE SHEET

		10/21/2025 2025 LTD		12/31/2024		12/31/2023		12/31/2022
ASSETS								
Cash and Investments (actual)	$	995,712	$	1,214,745	$	928,557	$	1,067,202
Reserved Cash Balance (approved but not drawn)		(286,524)		(433,841)		(348,888)		-
Subtotal Cash and Investments		709,188		780,904		579,669		1,067,202
Accounts Receivable		-		-		3,189		3,157
Notes Receivable (approved but not drawn)		286,524		433,841		348,888		-
Notes Receivable		1,073,653		823,474		284,603		322,450
Subtotal Notes Receivable		1,360,177		1,257,315		636,680		325,607
Total Assets	$	2,069,365	$	2,038,219	$	1,216,349	$	1,392,809
FUND BALANCE (EQUITY)								
Nonspendable (Notes Receivable)		1,073,653		823,474		284,603		322,450
Committed (Available for Committee's Use)		995,712		1,214,745		931,745		1,070,359
Total Fund Balances		2,069,365		2,038,219		1,216,348		1,392,809
Total Liabilities and Fund Balances	$	2,069,365	$	2,038,219	$	1,216,348	$	1,392,809
# of Projects Remaining at $134K before Depletion		5.31		5.85		4.33		7.96

CITY OF BISMARCK, NORTH DAKOTA
VISION FUND
INCOME STATEMENT

	10/21/2025 2025 YTD	12/31/2024	12/31/2023	12/31/2022
REVENUES				
Investment Income	$ 31,147	$ 71,840	$ 23,539	$ (6,910)
Miscellaneous	-	30	-	-
Total Revenues	31,147	71,870	23,539	(6,910)
EXPENDITURES				
Professional Consultants - ChamberEDC ($200K)	200,000	200,000	200,000	200,000
Professional Consultants - Downtowners ($50K)	50,000	50,000	-	-
Total Expenditures	250,000	250,000	200,000	200,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(218,853)	(178,130)	(176,461)	(206,910)
OTHER FINANCING SOURCES (USES)				
Transfers In	250,000	1,000,000	-	-
Net Change in Fund Balance	31,147	821,870	(176,461)	(206,910)
Fund Balances, Beginning of Year	2,038,218	1,216,348	1,392,809	1,599,719
Fund Balances, Ending	$ 2,069,365	$ 2,038,218	$ 1,216,348	$ 1,392,809

Vision Fund Loan Information
October 21, 2025

BORROWER	INTEREST RATE	CONTRACT LENGTH	REPAYMENT START DATE	ORIGINAL AMOUNT	RECEIVABLE BALANCE 12/31/2023	RECEIVABLE BALANCE 12/31/2024	RECEIVABLE BALANCE 10/21/2025	DIFFERENCE
Laughing Sun Brewing Company, LLC	2%	5/18/2018 - 12/1/2030	6/1/2026	103,337	103,337	103,337	103,337	-
ND Safety Council	2%	5/24/2018 - 1/1/2024	3/1/2021	106,015	3,329	-	-	-
JB Lozensky Properties, LLP	2%	12/31/2018 - 6/1/2036	7/1/2029	39,627	39,627	39,627	39,627	-
Activities for Learning Inc	2%	12/23/2019 - 1/23/2038	7/1/2030	32,611	32,611	32,611	32,611	-
CK Properties	2%	5/3/2022 - 7/1/2037	4/1/2030	105,698	105,699	105,699	105,699	-
Simson Holding Company (Bismarck Aero Center Corp.)	2%	1/31/2024 - 9/1/2032	10/1/2027	106,745	-	106,745	106,745	-
Cloverdale Foods Company	0%	3/19/2024 - 1/1/2031	2/1/2026	133,503	-	133,503	133,503	-
Venture Building Company, LLC (Epic Homes)	2%	9/19/24 - 7/1/2040	3/1/2035	107,692	-	107,692	107,692	-
CMK Holdings LLC (dba Knutson Companies)	2%	12/17/2024 - 3/1/2034	4/1/2029	107,692	-	107,692	107,692	-
Great Plains Restorative Services	2%	12/17/2024 - 12/1/2030	1/1/2027	86,567	-	86,567	86,567	-
Superior Precast, LLC	2%	9/5/25 - 3/1/2035	3/1/2030	250,180	-	-	250,180	250,180
TOTAL NOTES RECEIVABLE				$ 1,179,668	$ 284,603	$ 823,474	$ 1,073,653	$ 250,180

Approved Loan Buydowns Not Yet Drawn:

Light Spring	1%		99,133.64
Simply Golden Properties, LLC	2%		100,287.20
Ahlgren Properties (Armor Interactive)	2%		87,102.96
Eat Thai	3%		-
		Total	$ 1,466,191.43

(03-2025)

BISMARCK VISION FUND APPLICATION

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.

GENERAL CONTACT INFORMATION

Business Name: New Freedom Family Center, Inc.	**FOR INTERNAL USE ONLY**
Borrower's Name: (If Different Than Business Name)	Date Received:
Business Address: 1405 Skyline Way	Date to Vision Fund Committee:
City: Bismarck State: ND Zip Code: 58503	Date to Commission:
Project Address: 1405 Skyline Way	Date Commission Approved:
City: Bismarck State: ND Zip Code: 58503	Funding Amount Approved:
Contact: Adrea Swindler	Other:
Business Phone Number: 7012204939 Cell Number:	
Federal Tax ID Number: [redacted]	
E-Mail: andreas_00@yahoo.com	
Date Business Established: 2025	
Amount Vision Fund Funds Requested: Up to $107,692.29 (local match max)	

FINANCIAL INFORMATION

Total Project Cost: 6200000 Owner's Equity: 2075000

PURPOSE OF REQUEST

☑ New Business ☐ Business/Equipment Updates ☐ Business Expansion ☐ Other:

BUSINESS OWNERSHIP INFORMATION

Ownership Structure

☐ Sole Proprietorship ☐ Partnership ☐ Limited Liability Corporation
☑ Public Corporation ☐ Other:

Key Owner Names (List all with a 20% interest or more)	**% Ownership**	**Social Security Number**
Joshua J. Olson/Andrea Swindler	50%/50%	[redacted]
		- -
		- -
		- -

Key Management Name/ Phone Number	**Titles**
Joshua Olson/ Andrea Swindler	President/ Vice Predient

Bismarck

BISMARCK VISION FUND APPLICATION

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Please allow 3 - 4 weeks for consideration.

EMPLOYEE INFORMATION				
Current Employees	Full-Time: 6	Avg. Salary: 66560	Part-Time: 5	Avg. Salary: 20000
3-Year Projection	Full-Time: 9	Avg. Salary: 66560	Part-Time: 7	Avg. Salary: 20000
5-Year Projection	Full-Time: 9	Avg. Salary: 66560	Part-Time: 7	Avg. Salary: 20000
How many jobs will this project create?	Full-Time: 1		Part-Time: 1	
Average salary of new jobs?	Full-Time: 50000		Part-Time: 20000	

COMPANY INFORMATION				
Has the company or any of the principals ever been involved in bankruptcy? ☐ Yes ☑ No				
Plant/Facilities/Office Locations:				
Current Employees	Full-Time:	Avg. Salary:	Part-Time:	Avg. Salary:
Briefly outline employee benefits provided:				

SOURCES

USES	Bismarck Vision Fund Amount	Bank Amount	Equity Amount	Other Amount	Total Amount
Land Acquisition	$	$	$	$	$
Acquisition of/or improvements to building	$	$ 4125000	$ 2075000	$	$ 6200000
Acquisition of machinery or equipment	$	$	$	$	$
Inventory Purchased	$	$	$	$	$
Other	$	$	$	$	$
TOTALS:	$	$ 4125000	$ 2075000	$	$ 6200000

PACE/FLEX PACE Buydown	$ 107,692.29	$	$	$ 200,000	$ 307,692.29

BISMARCK VISION FUND APPLICATION

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Please allow 3 - 4 weeks for consideration.

PROJECT INFORMATION

Please provide a summary of the project.

See Attached

Describe what your company does to add value to your product, process or service.

See Attached

Describe the economic impact this project will have on the city of Bismarck.

See Attached

Has or will this project receive any other incentive? ☐ Yes ☑ No
If yes, please explain.

Please attach a brief (no more than two pages) description of business, trade area served, kind of jobs to be created, and any other information that may help describe this project and demonstrate eligibility criteria are met.

BISMARCK VISION FUND APPLICATION - FORM 2

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

List of Required Attachments:

A. A completed business plan to include two (2) years pro forma financial statements. (Only for New Business Ventures)

B. If applying for a PACE or Flex PACE buy down, an amortization schedule from the Bank of North Dakota.

For any direct loans, other than PACE or Flex PACE buy down funding, from the Bismarck Vision Fund the following may be required:

1. Financial statements for the past three (3) fiscal years, including: balance sheets, income statements, statements of changes in financial position, and notes to financial statements.
2. Most recent interim financial statements (balance sheets, income statements, if available).
3. Federal tax returns filed by the business for the previous three years.
4. Pro forma balance sheet, income statement, and cash flow statement for the 24 months following the loan closing that shows the financial position of the business, including the proposed financing.
5. Signed personal financial statements dated as of the date of the application for any person who owns 20% or more interest in the business. In addition, include data privacy forms signed by each individual submitting personal financial statements. (Information Release form attached)
6. Any other information, including a key person insurance policy which may be available to secure the loans, which would assist us in processing your application as efficiently as possible.
7. Information concerning any pending or threatened litigation or administrative proceeding or any outstanding administration orders, judgment, or injunctions.

The data which you supply to the Bismarck Vision Fund will be used to assess your firm's qualifications for a business loan. We will not be able to process your financial application without it. There is a possibility this data might constitute a public record if and when a loan is approved, and, at this time, the data may be examined by anyone.

FOR INTERNAL USE ONLY
Borrower: New Freedom Center, Inc
Use of Funds: Local Match of Flex PACE
Amount: 107,692.29
Interest Rate: 2.0% (1% to Lewis & Clark Development Group & 1% to Bismarck Vision Fund
Term: 80 Months (20 Months Buydown Period & 60 Months P & I payment period)
Fees: 1% of loan amount to LCDG
Security Requirement: None
Personal/Corporate Guaranty: 100% Personal Guarantee of owners Joshua Olson and Andrea Swindler
Payment Term: 60 Months to commence 1 month after final buydown payment
Payment: $1,964 +/-
Estimated Closing Date: 02/2026

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Additional information or documentation may be requested if deemed necessary.

Be advised as per North Dakota open records law that applications may be released to the public if requested except for portions subject to NDCC 44-04-18.4 pertaining to confidentiality of trade secret, proprietary, commercial and financial information.

Certification and Authorization

I/We certify that all information set forth in this application is a true representation of the facts pertaining to the proposing business for the purpose of obtaining funding under the Bismarck Vision Fund.

I/We understand and acknowledge that any willful misrepresentation of the information contained in this application could result in disqualification from the program, requiring any funds already disbursed to be repaid in full to the City of Bismarck.

The undersigned specifically authorizes the Bismarck Mandan Chamber EDC or its representatives to conduct a background check on the applicant, including the checking of references and the verification of any information on the application.

I understand that personal and/or business information may be requested pursuant to this applicant for an incentive and I hereby give my consent for such information to be provided to the Bismarck Mandan Chamber EDC, Vision Fund Committee, the City of Bismarck or its representatives. I also understand that the Bismarck Vision Fund Committee and the City of Bismarck retain the decision as to whether this incentive application is approved, disapproved, or modified. It is my right to accept or decline the incentive amount and terms approved by the program.

The applicant further certifies that he/she has read and understands the Bismarck Vision Fund Guidelines. The applicant must comply with all local, state and federal regulations. It is understood that all funding commitments are contingent upon the availability of program funds.

Release of Information

The applicant hereby authorizes any third party to release to the Bismarck Vision Fund and/or the Bismarck Mandan Chamber EDC without limit, any and all financial information regarding the applicant that is requested by the Bismarck Mandan Chamber EDC, it's representatives or employees. Further, the applicant hereby authorizes release of said records and information by the Bismarck Mandan Chamber EDC to a third party, as deemed necessary by the Bismarck Mandan Chamber EDC, it's representatives or employees.

All owners, officers or partners must sign this application.

Signatures:

Signed by:
Joshua Olson
90159BF778DC445...

Applicant/Business Owner

October 14, 2025 | 7:02:12 PM PDT

Date

DocuSigned by:
Andrea Swindler
90159BF778DC445...

Applicant/Business Owner

October 14, 2025 | 6:57:32 PM PDT

Date

Certificate Of Completion

Envelope Id: B66CCF80-A54C-4E97-80AD-C63C5ABF1CF6 Status: Completed

Subject: Choice Bank: Complete with Docusign: Vision Fund Application Form: New Freedom Family Center

Source Envelope:

Document Pages: 5	Signatures: 2	Envelope Originator:
Certificate Pages: 5	Initials: 0	Sierra Buzalsky
AutoNav: Enabled		4501 23rd Ave S
EnvelopeId Stamping: Enabled		Fargo, ND 58104
Time Zone: (UTC-06:00) Central Time (US & Canada)		s.buzalsky@bankwithchoice.com
		IP Address: 69.178.223.54

Record Tracking

Status: Original 10/14/2025 4:46:49 PM	Holder: Sierra Buzalsky s.buzalsky@bankwithchoice.com	Location: DocuSign

Signer Events | Signature | Timestamp

Signer Events	Signature	Timestamp
Andrea Swindler aswindler@dakotacommunitybank.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Andrea Swindler 90159BF778DC445... Signature Adoption: Drawn on Device Using IP Address: 140.186.205.216	Sent: 10/14/2025 4:49:09 PM Viewed: 10/14/2025 8:56:30 PM Signed: 10/14/2025 8:57:32 PM

Authentication Details

ID Check:

Transaction: 31040677771185
Result: passed
Vendor ID: LexisNexis
Type: iAuth
Recipient Name Provided by: Recipient
Information Provided for ID Check: Address, SSN4, DOB
Performed: 10/14/2025 8:56:21 PM

Question Details:
passed vehicle.historical.association.real
passed corporate.association.fake
passed county.lived.single.real
passed property.association.single.real
passed person.city.real
failed person.age.real

Electronic Record and Signature Disclosure:
Accepted: 10/14/2025 8:56:30 PM
ID: abb0be7c-3aeb-42e5-a0eb-081b8baf7459

Signer Events	Signature	Timestamp
Joshua Olson aswindler@dakotacommunitybank.com Security Level: Email, Account Authentication (None), Authentication	Signed by: Joshua Olson 90159BF778DC445... Signature Adoption: Pre-selected Style Using IP Address: 140.186.205.216	Sent: 10/14/2025 4:49:08 PM Viewed: 10/14/2025 9:01:38 PM Signed: 10/14/2025 9:02:12 PM

Authentication Details

ID Check:

Transaction: 31040677836505
Result: passed
Vendor ID: LexisNexis
Type: iAuth
Recipient Name Provided by: Recipient
Information Provided for ID Check: Address, SSN4, DOB
Performed: 10/14/2025 9:01:09 PM

Question Details:
passed property.street.in.city.real
passed vehicle.historical.association.real
passed livedat.subdivision.fake
passed vehicle.historical.association.real
passed corporate.association.real
passed person.city.real

Electronic Record and Signature Disclosure:
Accepted: 10/14/2025 9:01:38 PM
ID: 4528b50d-9b8d-4a6c-9c35-0a88573a893c

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	10/14/2025 4:49:09 PM
Certified Delivered	Security Checked	10/14/2025 9:01:38 PM
Signing Complete	Security Checked	10/14/2025 9:02:12 PM
Completed	Security Checked	10/14/2025 9:02:12 PM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a $0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CHOICE FINANCIAL GROUP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:
To contact us by email send messages to: help@bankwithchoice.com
To contact us by paper mail, please send correspondence to:
CHOICE FINANCIAL GROUP
4501 23rd Avenue S.
Fargo, ND 58104

To advise CHOICE FINANCIAL GROUP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at help@bankwithchoice.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CHOICE FINANCIAL GROUP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to help@bankwithchoice.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CHOICE FINANCIAL GROUP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to help@bankwithchoice.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: https://support.docusign.com/guides/signer-guide-signing-system-requirements.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CHOICE FINANCIAL GROUP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CHOICE FINANCIAL GROUP during the course of your relationship with CHOICE FINANCIAL GROUP.

Project Information

Please provide a summary of the project.

New Freedom Family Center (NFFC) will provide substance abuse treatment primarily focusing on pregnant or parenting women. The facility has a total of 16 treatment beds, apartment style, to allow the client to bring her dependents while attending residential services. Separating a mother from her child or children is one of the biggest barrier to her recovery.

Similar to our sister agency, New Freedom Center, which is a dorm style facility currently offering residential substance abuse treatment for both men and women, NFFC also believes in a holistic approach to addiction treatment which addresses the physical, spiritual and psychological aspects of addiction to illegal and prescription drugs and alcohol.

Describe what your company does to add value to your product, process or service.

We are committed to transforming treatment for individuals and families impacted by substance use disorders. Our program will not only focus on substance abuse treatment but also assist the client with basic parenting skills and support aimed at strengthening family stability, long-term recovery and ultimately breaking the cycle of addiction in the next generation.

Describe the economic impact this project will have on the city of Bismarck.

NFFC will create new job opportunities for local residents, including low-to-moderate income individuals, to help stabilize the Bismarck economy while providing a community service to area residents impacted by substance use disorders.

Individuals impacted by substance use disorders are a proxy for low-to-moderate income individuals because a majority of the individuals are eligible to receive Medicaid or Medicaid expansion.

Anyone that watches the news or reads the Bismarck Tribune can see the impact substance abuse has on a community and we have an opportunity to help these individuals as well as impact the next generation.

We also offer a sober living program in the Bismarck area so clients have a temporary place to live after completion of treatment and they can continue to live in a sober environment, secure jobs, and become an active member of society.

Has or will this project receive any other incentive?

No, this project will not receive any other incentive.

Brief history of our businesses and summary of our experience:

New Freedom Center (NFC) was a family owned for-profit residential substance abuse treatment center that originated in 1983 and is located in Bismarck, ND. NFC has a total of 16 beds, dorm style, for men and women. Josh Olson took over the business in 2002 and incorporated as of 03/11/2004. The business is now owed 50/50 by Josh and his wife Andrea. NFC uses a holistic approach to treatment and does not participate in the MAT (Medication-Assisted Treatment) program.

Josh has a degree in addiction counseling but is not a licensed addiction counselor (LAC). Employees are hired to provide the counseling services.

Andrea Swindler, Josh's spouse, took over the management and daily activities of the business in 2017 and also completes the insurance billing, accounts payable, payroll and everything financial. Andrea also works as an internal auditor at a bank. She has a masters degree (MBA) of accountancy and over 20 years of management experience.

In 2020, Josh and Andrea started their sober living program so that the clients have a temporary place to live after completion of treatment and they can continue to live in a sober environment, secure jobs, and become an active member of society. Josh and Andrea now have 6 1-4 family residential sober living homes and 4 condos all located in the city of Bismarck. They employ a house manager to oversee the sober living program and a maintenance crew to maintain the homes.

In 2024, the state department of Human Services contacted us about a gap they identified in the state and questioned if we would have any interest in expanding our current business. We decided to move forward with the new venture. The new business is New Freedom Family Center, Inc. and would have a total of 16 beds, apartment style, primarily focusing on pregnant or parenting women. The best option for this type of set up would be a hotel so everything (living arrangements, group rooms etc) is in one building and since dependents will be coming with an apartment or hotel style residence is ideal. Since New Freedom Center has been well established for years the set-up of the new business basically adopted of all the same policies and procedures with, of course, a few ones to accommodate the child factor.

Trade Area:

The trade area we primarily serve is Bismarck/Mandan and the surrounding communities in North Dakota.

Job Creation and Retention:

Jobs created include: Licensed Addiction and Mental Health Counselors, Case Managers, secretary and administrative staff, and technicians. Additional relationships and coalitions will be formed with local obgyn doctors and other professional licensed practitioners in the Bismarck area to assist with the needs of the client and/or her children.

Exhibit A: New Freedom Center

LOAN NUMBER	
LOAN TYPE	**Flex PACE**
LEAD BANK	

NOTE: The borrower and originating lender should be aware that the fund will provide a set stream of subsidy payments (interest buydown) based upon the payment schedule below. The amount of the borrower's payment, the amortization and all other terms of the loan shall be governed by the promissory note. The balances shown here, other than the specific buydown amounts, are intended for illustrative purposes only.

Buydown Account Details

INTEREST BUYDOWN AMOUNT	**307692.29**
BND BUYDOWN AMOUNT	**200000.00**
COMMUNITY BUYDOWN AMT	**107692.29**
PRESENT VALUE BND	**194335.08**
PRESENT VALUE COMMUNITY	**104641.95**
CREATED DATE	**9/26/2025**
PRINCIPAL	**$4,125,000.00**
YIELD RATE	**6.8300**
BORROWING RATE	**2.2500**
AMORTIZATION	**240**
PAYMENT	**$31,807.01**

Loan without buydown				
#	Payment	Principal	Interest	Balance
1	$31,807.01	$7,546.28	$24,260.73	$4,117,453.72
2	$31,807.01	$8,371.84	$23,435.17	$4,109,081.88
3	$31,807.01	$7,639.90	$24,167.11	$4,101,441.98
4	$31,807.01	$7,684.83	$24,122.18	$4,093,757.15
5	$31,807.01	$10,060.06	$21,746.95	$4,083,697.09
6	$31,807.01	$7,789.20	$24,017.81	$4,075,907.89
7	$31,807.01	$8,608.30	$23,198.71	$4,067,299.59
8	$31,807.01	$7,885.64	$23,921.37	$4,059,413.95
9	$31,807.01	$8,702.18	$23,104.83	$4,050,711.77
10	$31,807.01	$7,983.20	$23,823.81	$4,042,728.57
11	$31,807.01	$8,030.15	$23,776.86	$4,034,698.42
12	$31,807.01	$8,842.85	$22,964.16	$4,025,855.57
13	$31,807.01	$8,129.39	$23,677.62	$4,017,726.18
14	$31,807.01	$8,939.45	$22,867.56	$4,008,786.73
15	$31,807.01	$8,229.78	$23,577.23	$4,000,556.95
16	$31,807.01	$8,278.18	$23,528.83	$3,992,278.77
17	$31,807.01	$10,599.14	$21,207.87	$3,981,679.63
18	$31,807.01	$8,389.20	$23,417.81	$3,973,290.43
19	$31,807.01	$9,192.37	$22,614.64	$3,964,098.06
20	$31,807.01	$8,492.61	$23,314.40	$3,955,605.45
	$636,140.20	$169,394.55	$466,745.65	

Loan with buydown				
#	Payment	Principal	Interest	Balance
1	$15,538.47	$7,546.28	$7,992.19	$4,117,453.72
2	$16,092.06	$8,371.84	$7,720.22	$4,109,081.88
3	$15,601.25	$7,639.90	$7,961.35	$4,101,441.98
4	$15,631.38	$7,684.83	$7,946.55	$4,093,757.15
5	$17,224.14	$10,060.06	$7,164.08	$4,083,697.09
6	$15,701.36	$7,789.20	$7,912.16	$4,075,907.89
7	$16,250.63	$8,608.30	$7,642.33	$4,067,299.59
8	$15,766.03	$7,885.64	$7,880.39	$4,059,413.95
9	$16,313.58	$8,702.18	$7,611.40	$4,050,711.77
10	$15,831.45	$7,983.20	$7,848.25	$4,042,728.57
11	$15,862.94	$8,030.15	$7,832.79	$4,034,698.42
12	$16,407.91	$8,842.85	$7,565.06	$4,025,855.57
13	$15,929.48	$8,129.39	$7,800.09	$4,017,726.18
14	$16,472.69	$8,939.45	$7,533.24	$4,008,786.73
15	$15,996.80	$8,229.78	$7,767.02	$4,000,556.95
16	$16,029.26	$8,278.18	$7,751.08	$3,992,278.77
17	$17,585.63	$10,599.14	$6,986.49	$3,981,679.63
18	$16,103.71	$8,389.20	$7,714.51	$3,973,290.43
19	$16,642.29	$9,192.37	$7,449.92	$3,964,098.06
20	$16,173.05	$8,492.61	$7,680.44	$3,955,605.45
	323154.11	169394.55	153759.56	

Interest Buydown			
#	Int. Buydown	BND (65.00%)	Comm. (35.00%)
1	$16,268.54	$10,574.55	$5,693.99
2	$15,714.95	$10,214.72	$5,500.23
3	$16,205.76	$10,533.74	$5,672.02
4	$16,175.63	$10,514.16	$5,661.47
5	$14,582.87	$9,478.87	$5,104.00
6	$16,105.65	$10,468.67	$5,636.98
7	$15,556.38	$10,111.65	$5,444.73
8	$16,040.98	$10,426.64	$5,614.34
9	$15,493.43	$10,070.73	$5,422.70
10	$15,975.56	$10,384.11	$5,591.45
11	$15,944.07	$10,363.65	$5,580.42
12	$15,399.10	$10,009.42	$5,389.68
13	$15,877.53	$10,320.39	$5,557.14
14	$15,334.32	$9,967.31	$5,367.01
15	$15,810.21	$10,276.64	$5,533.57
16	$15,777.75	$10,255.54	$5,522.21
17	$14,221.38	$9,243.90	$4,977.48
18	$15,703.30	$10,207.14	$5,496.16
19	$15,164.72	$9,857.07	$5,307.65
20	$10,340.16	$6,721.10	$3,619.06
	307692.29	200000.00	107692.29

MEMO

On January 23, 2025 at the regularly scheduled Vision Fund Committee meeting, Surya, LLC dba Lightspring, LLC was approved for a local match of a Flex PACE interest buydown in the amount of $85,000 and subsequently approved at the February 11, 2025 regularly scheduled Bismarck City Commission meeting.

Surya, LLC was recently presented with an opportunity to purchase an additional unit next to the two units they are currently working on. This opportunity would change the loan amount from the lead bank therefore changing the local match request. The updated local match request is $94,273.93. This is a $9,273.93 increase from the original approved amount. The increase request will also reduce the interest buydown term from 120 months to 101 months.

Surya, LLC is requesting an increase to its approved local match from $85,000 to $94,273.93.

BISMARCK VISION FUND APPLICATION

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

GENERAL CONTACT INFORMATION

Business Name: Surya, LLC (Lightspring, LLC)	**FOR INTERNAL USE ONLY**
Business Address: 2922 Tyler Parkway	Date Received:
City: Bismarck State: ND Zip Code: 58503	Date to Vision Fund Committee:
Project Address: 3204 Airway Ave. 1 & 2	Date to Commission:
City: Bismarck State: ND Zip Code: 58504	Date Commission Approved:
Contact: Ryan Warner	Funding Amount Approved:
Business Phone Number: 701-426-6174 Cell Number:	Other:
Federal Tax ID Number: [redacted]	
E-Mail: ryan@lightspring.io	
Date Business Established: November 5th, 2024	
Amount Vision Fund Funds Requested: $85,000.00	

FINANCIAL INFORMATION

Total Project Cost: $809,922.00 Owner's Equity: $162,022.00

PURPOSE OF REQUEST

☐ New Business ☐ Business/Equipment Updates ☑ Business Expansion ☐ Other:

BUSINESS OWNERSHIP INFORMATION

Ownership Structure

☐ Sole Proprietorship ☐ Partnership ☑ Limited Liability Corporation
☐ Public Corporation ☐ Other:

Key Owner Names (List all with a 20% interest or more)	**% Ownership**	**Social Security Number**
Ryan Warner	25	[redacted] - [redacted] - [redacted]
James Kambeitz	25	[redacted] - [redacted] - [redacted]
Ann Melton	25	[redacted] - [redacted] - [redacted]
Angela Kambeitz	25	[redacted] - [redacted] - [redacted]
		- -

Key Management Name/ Phone Number	**Titles**
Ryan Warner	Co-founder, Co-owner, Chief Strategic Officer
James Kambeitz	Co-founder, Co-owner, Chief Operating Officer
Wes Davis	General Manager

BISMARCK VISION FUND APPLICATION

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

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Please allow 3 - 4 weeks for consideration.

EMPLOYEE INFORMATION				
Current Employees	Full-Time: 6	Avg. Salary: $68,500.00	Part-Time: 1	Avg. Salary: $40,000.00
3-Year Projection	Full-Time: 10	Avg. Salary: $75,000.00	Part-Time: 2	Avg. Salary: $40,000.00
5-Year Projection	Full-Time: 14	Avg. Salary: $80,000.00	Part-Time: 3	Avg. Salary: $40,000.00
How many jobs will this project create?	Full-Time: 8		Part-Time: 2	
Average salary of new jobs?	Full-Time: $80,000.00		Part-Time: $40,000.00	

COMPANY INFORMATION				
Has the company or any of the principals ever been involved in bankruptcy? ☐ Yes ☑ No				
Plant/Facilities/Office Locations: 1002 N. 5th St. Bismarck, ND 58501				
Current Employees	Full-Time: 6	Avg. Salary: $68,500.00	Part-Time: 1	Avg. Salary: $40,000.00
Briefly outline employee benefits provided: Paid Time Off; Sick, Parental, & Bereavement Leave; QSEHRA Health Reimbursement, Dental, Vision, Life Insurance; 14holidays				

SOURCES

USES	Bismarck Vision Fund Amount	Bank Amount	Equity Amount	Other Amount	Total Amount
Land Acquisition	$	$	$	$	$
Acquisition of/or improvements to building	$	$ 647,900.00	$ 162,022.00	$	$ 809,922.00
Acquisition of machinery or equipment	$	$	$	$	$
Inventory Purchased	$	$	$	$	$
Other	$	$	$	$	$
TOTALS:	$	$	$	$	$

PACE/FLEX PACE Buydown	$ 85,000.00	$ 184,105.00	$	$	$ 269,105.00

BISMARCK VISION FUND APPLICATION

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

PROJECT INFORMATION

Please provide a summary of the project.

Our Bismarck-based company plans to construct an innovative hybrid electric, geothermal, solar thermal and photovoltaic carbon neutral building in south Bismarck to create value-added hardware and software products and have the facilities to increase our specialized workforce. Inside this new building, we plan to assemble battery energy storage systems (BESS) to be deployed throughout the state, region, and nation. These BESS will participate in a virtual power plant (VPP) configuration that allows their owners to earn revenue for intelligent deployment of resources. The VPP will be managed by software running on servers in that same building, and will be used to deploy BESS resources when incentivized by grid demand, market forces or utility tariffs.

Describe what your company does to add value to your product, process or service.

We are a certified primary sector company developing a BESS that will be assembled & tested for quality control and programmed in Bismarck before deployment in the field. Initial minimum viable product will use white listed software to manage deployment of aggregated BESS resources. Second stage development includes a value-added software component built on an open source platform to facilitate commercialization of building energy management and virtual power plant (VPP) software control and automation systems. BESS owners participating in the VPP will have opportunities to earn revenue by using their BESS to provide grid services. Hardware assembly, quality control, software development and testing will occur in Bismarck.

Describe the economic impact this project will have on the city of Bismarck.

The construction of the building will contribute $809,922.00 to the local construction economy. In addition, Bismarck will benefit from increased property taxes on this property. Furthermore, we will expand our workforce from 6 full time and 1 part-time employees to 14 full time and 3 part-time employees, adding an additional 10 jobs in Bismarck while steadily increasing our sales revenue, which is currently projected to be: $1,616,849.63 in 2025, $1,926,963.81 in 2026, and $2,237,077.99 in 2027. Last, we will be able to continue to expand our unique offerings in Bismarck and North Dakota, providing energy consultation, solar PV and BESS installation, and VPP software services.

Has or will this project receive any other incentive? ☐ Yes ☑ No
If yes, please explain.

Applying for Flex Pace through BND

Please attach a brief (no more than two pages) description of business, trade area served, kind of jobs to be created, and any other information that may help describe this project and demonstrate eligibility criteria are met.

BISMARCK VISION FUND APPLICATION - FORM 2

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

List of Required Attachments:

A. A completed business plan to include two (2) years pro forma financial statements. (Only for New Business Ventures)

B. If applying for a PACE or Flex PACE buy down, an amortization schedule from the Bank of North Dakota.

For any direct loans, other than PACE or Flex PACE buy down funding, from the Bismarck Vision Fund the following may be required:

1. Financial statements for the past three (3) fiscal years, including: balance sheets, income statements, statements of changes in financial position, and notes to financial statements.
2. Most recent interim financial statements (balance sheets, income statements, if available).
3. Federal tax returns filed by the business for the previous three years.
4. Pro forma balance sheet, income statement, and cash flow statement for the 24 months following the loan closing that shows the financial position of the business, including the proposed financing.
5. Signed personal financial statements dated as of the date of the application for any person who owns 20% or more interest in the business. In addition, include data privacy forms signed by each individual submitting personal financial statements. (Information Release form attached)
6. Any other information, including a key person insurance policy which may be available to secure the loans, which would assist us in processing your application as efficiently as possible.
7. Information concerning any pending or threatened litigation or administrative proceeding or any outstanding administration orders, judgment, or injunctions.

The data which you supply to the Bismarck Vision Fund will be used to assess your firm's qualifications for a business loan. We will not be able to process your financial application without it. There is a possibility this data might constitute a public record if and when a loan is approved, and, at this time, the data may be examined by anyone.

FOR INTERNAL USE ONLY
Borrower: Surya, LLC
Use of Funds: Local Match of PACE Interest Buydown
Amount: Up to $85,000 but not to exceed maximum required by BND
Interest Rate: 2.0% - 1.0% to Vision Fund and 1.0% to LCDG for loan servicing
Term: 180 Months - 120 months of buydown & 60 months of P & I repayment
Fees: 1.0% fee to LCDG at closing
Security Requirement: UCC filing on all business assets
Personal/Corporate Guaranty: Personal Guarantees of all owners
Payment Term: 60 Months
Payment: Approximately $1,500 per month
Estimated Closing Date

Additional information or documentation may be requested if deemed necessary.

Be advised as per North Dakota open records law that applications may be released to the public if requested except for portions subject to NDCC 44-04-18.4 pertaining to confidentiality of trade secret, proprietary, commercial and financial information.

Certification and Authorization
I/We certify that all information set forth in this application is a true representation of the facts pertaining to the proposing business for the purpose of obtaining funding under the Bismarck Vision Fund.

I/We understand and acknowledge that any willful misrepresentation of the information contained in this application could result in disqualification from the program, requiring any funds already disbursed to be repaid in full to the City of Bismarck.

The undersigned specifically authorizes the Bismarck Mandan Chamber EDC or its representatives to conduct a background check on the applicant, including the checking of references and the verification of any information on the application.

I understand that personal and/or business information may be requested pursuant to this applicant for an incentive and I hereby give my consent for such information to be provided to the Bismarck Mandan Chamber EDC, Vision Fund Committee, the City of Bismarck or its representatives. I also understand that the Bismarck Vision Fund Committee and the City of Bismarck retain the decision as to whether this incentive application is approved, disapproved, or modified. It is my right to accept or decline the incentive amount and terms approved by the program.

The applicant further certifies that he/she has read and understands the Bismarck Vision Fund Guidelines. The applicant must comply with all local, state and federal regulations. It is understood that all funding commitments are contingent upon the availability of program funds.

Release of Information
The applicant hereby authorizes any third party to release to the Bismarck Vision Fund and/or the Bismarck Mandan Chamber EDC without limit, any and all financial information regarding the applicant that is requested by the Bismarck Mandan Chamber EDC, it's representatives or employees. Further, the applicant hereby authorizes release of said records and information by the Bismarck Mandan Chamber EDC to a third party, as deemed necessary by the Bismarck Mandan Chamber EDC, it's representatives or employees.

All owners, officers or partners must sign this application.

Signatures:

Ryan Wan (signature) — Applicant/Business Owner — Date: 01/13/2025

James Kambeitz (signature) — Applicant/Business Owner — Date: 01/13/2025

We are a company of local North Dakotans from unique backgrounds with the common goal of assuring our clean energy technology is designed, built and maintained by North Dakotans, for North Dakotans, in North Dakota.

Lightspring began in 2018 as an energy technology development company, mostly focused on installing solar photovoltaic (PV) and battery energy storage systems (BESS) in North Dakota. From day 1, our core offering included workforce development at the local level to create a skilled solar and distributed energy resource (DER) workforce in North Dakota, strengthening and supporting local economies. Our goal has remained to build a Bismarck workforce so North Dakotans can be the leaders in the new energy economy. Accordingly, from our Bismarck birthplace we have created solar installation training opportunities, clean energy deployment on tribal lands curriculum projects, community solar apprenticeship projects and workforce development opportunities in North Dakota, Minnesota, and South Dakota, including work on Turtle Mountain, Standing Rock, Mandan Hidatsa Arikara, and White Earth Nations. These efforts were led in collaboration with local colleges, non-profit Tribal organizations, and local entrepreneurs. Out of these opportunities, Lightspring has hired many of the leaders of their core team. Accordingly, we have installed more solar than anyone in the state of ND, earning the reputation as ND's local solar expert.

Lightspring offers an array of energy auditing and consultation services, including grant writing services that have secured over $ 7.5 million in US Department of Energy funding for our clients over the last 2 years, including a microgrid grant recently awarded to United Tribes Technical College. Since 2023, we have expanded our installation territory to include installs in SD and MN, and we are on track for $1,000,000+ in out-of-state gross installation revenue in 2025 and 2026, revenue that comes back to our state and our local economy.

For the past 6 years Lightspring has been steadily developing one of ND's leading teams of experts in the commercial solar energy, energy efficiency and battery energy storage system (BESS) spaces. Our analysis of the current state of renewable energy development indicates that BESS is *the* crucial component in developing renewable energy to its fullest potential, as well as being the most cost effective and practical way to modernize the grid in the short term. As such, we are in the process of expanding our core business to include a white labeled Lightspring-branded BESS and virtual power plant software product to coordinate mass scale aggregated BESS deployment that allows BESS asset owners opportunities to monetize their resources by deploying them en masse at times of peak grid demand.

Participating in Bismarck's Vision Fund will help finance a state-of-the-art building that enables us to develop these value-add products and provide a living laboratory/training center for smart clean energy technologies demonstration, education and workforce development. In addition, this shop will showcase the highest efficiency building practices, including smart monitoring, geothermal, solar thermal, solar photovoltaic, energy storage and automation, adding to Bismarck's burgeoning technology scene and inspiring the next generation.

To meet the growing demand for energy and to increase grid stability, distributed energy resources, such as BESSs and solar, are critical. Bismarck's Vision Fund will allow us to take the dollars that would have gone towards servicing the interest payments on our building loan and put that money into the development of this idea, thereby shortening our time to market and helping us meet this critical need. Additionally, participation in Bismarck's Visions Fund will help us speed up the hiring process for the employees needed to assemble our BESS product and manage the remote deployment of VPP services nationwide. Time is money; and interest-free financing will save us time by allowing our short-term capital to more easily flow to product development and hiring the best people for the job. Specifically for this project, we anticipate hiring the following positions over the next 3-5 years: warehouse technicians (assembling batteries), quality control specialist (testing all components and assemblies to ensure high quality standard), install technicians (to install batteries), software technicians (monitoring VPP deployments), billing specialist (to reconcile payments for participation in VPP).

Long term, participating in Bismarck's Vision Fund will give us a leg-up on the competition to provide the best BESS and VPP bundled services for customers looking to host behind-the-meter grid services providing backup power and resiliency in the face of increasing grid disruptions. The distributed energy resource market is projected to exceed $1 trillion dollars globally by 2030, and intelligent asset management of those resources will be critical in facilitating the transition to the grid of the 21st century. Grid edge services like VPPs running on equipment assembled and managed in Bismarck North Dakota could bring millions of dollars of income from all around the world into our community.

Exhibit A: Surya, LLC

LOAN NUMBER	
LOAN TYPE	Flex PACE
LEAD BANK	STARION BANK

NOTE: The borrower and originating lender should be aware that the fund will provide a set stream of subsidy payments (interest buydown) based upon the payment schedule below. The amount of the borrower's payment, the amortization and all other terms of the loan shall be governed by the promissory note. The balances shown here, other than the specific buydown amounts, are intended for illustrative purposes only.

Buydown Account Details

INTEREST BUYDOWN AMOUNT	$283,238.77
BND BUYDOWN AMOUNT	$184,105.16
COMMUNITY BUYDOWN AMT	$99,133.61
PRESENT VALUE BND	$157,633.06
PRESENT VALUE COMMUNITY	$84,879.40
CREATED DATE	12/30/2024
PRINCIPAL	$647,900.00
YIELD RATE	7.5000
BORROWING RATE	2.5000
AMORTIZATION	240
PAYMENT	$5,262.85

Loan without buydown				
#	Payment	Principal	Interest	Balance
1	$5,262.85	$1,213.48	$4,049.38	$646,686.53
2	$5,262.85	$1,086.33	$4,176.52	$645,600.20
3	$5,262.85	$1,093.35	$4,169.50	$644,506.85
4	$5,262.85	$1,234.68	$4,028.17	$643,272.17
5	$5,262.85	$1,108.38	$4,154.47	$642,163.79
6	$5,262.85	$1,249.33	$4,013.52	$640,914.46
7	$5,262.85	$1,123.61	$4,139.24	$639,790.85
8	$5,262.85	$1,130.87	$4,131.98	$638,659.98
9	$5,262.85	$1,537.33	$3,725.52	$637,122.65
10	$5,262.85	$1,148.10	$4,114.75	$635,974.55
11	$5,262.85	$1,288.01	$3,974.84	$634,686.54
12	$5,262.85	$1,163.83	$4,099.02	$633,522.71
13	$5,262.85	$1,303.33	$3,959.52	$632,219.38
14	$5,262.85	$1,179.77	$4,083.08	$631,039.61
15	$5,262.85	$1,187.39	$4,075.46	$629,852.22
16	$5,262.85	$1,326.27	$3,936.58	$628,525.95
17	$5,262.85	$1,203.62	$4,059.23	$627,322.33
18	$5,262.85	$1,342.09	$3,920.76	$625,980.24
19	$5,262.85	$1,220.06	$4,042.79	$624,760.18
20	$5,262.85	$1,227.94	$4,034.91	$623,532.24

Loan with buydown				
#	Payment	Principal	Interest	Balance
1	$2,563.27	$1,213.48	$1,349.79	$646,686.52
2	$2,478.50	$1,086.33	$1,392.17	$645,600.19
3	$2,483.18	$1,093.35	$1,389.83	$644,506.84
4	$2,577.40	$1,234.68	$1,342.72	$643,272.16
5	$2,493.20	$1,108.38	$1,384.82	$642,163.78
6	$2,587.17	$1,249.33	$1,337.84	$640,914.45
7	$2,503.36	$1,123.61	$1,379.75	$639,790.84
8	$2,508.20	$1,130.87	$1,377.33	$638,659.97
9	$2,779.17	$1,537.33	$1,241.84	$637,122.64
10	$2,519.68	$1,148.10	$1,371.58	$635,974.54
11	$2,612.96	$1,288.01	$1,324.95	$634,686.53
12	$2,530.17	$1,163.83	$1,366.34	$633,522.70
13	$2,623.17	$1,303.33	$1,319.84	$632,219.37
14	$2,540.80	$1,179.77	$1,361.03	$631,039.60
15	$2,545.88	$1,187.39	$1,358.49	$629,852.21
16	$2,638.46	$1,326.27	$1,312.19	$628,525.94
17	$2,556.70	$1,203.62	$1,353.08	$627,322.32
18	$2,649.01	$1,342.09	$1,306.92	$625,980.23
19	$2,567.66	$1,220.06	$1,347.60	$624,760.17
20	$2,572.91	$1,227.94	$1,344.97	$623,532.23

Interest Buydown			
#	Int. Buydown	BND (65.00%)	Comm. (35.00%)
1	$2,699.59	$1,754.73	$944.86
2	$2,784.35	$1,809.83	$974.52
3	$2,779.67	$1,806.79	$972.88
4	$2,685.45	$1,745.54	$939.91
5	$2,769.65	$1,800.27	$969.38
6	$2,675.68	$1,739.19	$936.49
7	$2,759.49	$1,793.67	$965.82
8	$2,754.65	$1,790.52	$964.13
9	$2,483.68	$1,614.39	$869.29
10	$2,743.17	$1,783.06	$960.11
11	$2,649.89	$1,722.43	$927.46
12	$2,732.68	$1,776.24	$956.44
13	$2,639.68	$1,715.79	$923.89
14	$2,722.05	$1,769.33	$952.72
15	$2,716.97	$1,766.03	$950.94
16	$2,624.39	$1,705.85	$918.54
17	$2,706.15	$1,759.00	$947.15
18	$2,613.84	$1,699.00	$914.84
19	$2,695.19	$1,751.87	$943.32
20	$2,689.94	$1,748.46	$941.48

21	$5,262.85	$1,625.58	$3,637.27	$621,906.66
22	$5,262.85	$1,246.37	$4,016.48	$620,660.29
23	$5,262.85	$1,383.72	$3,879.13	$619,276.57
24	$5,262.85	$1,263.36	$3,999.49	$618,013.21
25	$5,262.85	$1,400.27	$3,862.58	$616,612.94
26	$5,262.85	$1,280.56	$3,982.29	$615,332.38
27	$5,262.85	$1,288.83	$3,974.02	$614,043.55
28	$5,262.85	$1,425.08	$3,837.77	$612,618.47
29	$5,262.85	$1,306.36	$3,956.49	$611,312.11
30	$5,262.85	$1,442.15	$3,820.70	$609,869.96
31	$5,262.85	$1,324.11	$3,938.74	$608,545.85
32	$5,262.85	$1,332.66	$3,930.19	$607,213.19
33	$5,262.85	$1,594.27	$3,668.58	$605,618.92
34	$5,262.85	$1,351.56	$3,911.29	$604,267.36
35	$5,262.85	$1,486.18	$3,776.67	$602,781.18
36	$5,262.85	$1,369.89	$3,892.96	$601,411.29
37	$5,262.85	$1,504.03	$3,758.82	$599,907.26
38	$5,262.85	$1,388.45	$3,874.40	$598,518.81
39	$5,262.85	$1,397.42	$3,865.43	$597,121.39
40	$5,262.85	$1,530.84	$3,732.01	$595,590.55
41	$5,262.85	$1,416.33	$3,846.52	$594,174.22
42	$5,262.85	$1,549.26	$3,713.59	$592,624.96
43	$5,262.85	$1,435.48	$3,827.37	$591,189.48
44	$5,262.85	$1,444.75	$3,818.10	$589,744.73
45	$5,262.85	$1,822.67	$3,440.18	$587,922.06
46	$5,262.85	$1,465.85	$3,797.00	$586,456.21
47	$5,262.85	$1,597.50	$3,665.35	$584,858.71
48	$5,262.85	$1,485.64	$3,777.21	$583,373.07
49	$5,262.85	$1,616.77	$3,646.08	$581,756.30
50	$5,262.85	$1,505.67	$3,757.18	$580,250.63
51	$5,262.85	$1,515.40	$3,747.45	$578,735.23
52	$5,262.85	$1,645.75	$3,617.10	$577,089.48
53	$5,262.85	$1,535.81	$3,727.04	$575,553.67
54	$5,262.85	$1,665.64	$3,597.21	$573,888.03
55	$5,262.85	$1,556.49	$3,706.36	$572,331.54
56	$5,262.85	$1,566.54	$3,696.31	$570,765.00
57	$5,262.85	$1,933.39	$3,329.46	$568,831.61
58	$5,262.85	$1,589.15	$3,673.70	$567,242.46
59	$5,262.85	$1,717.58	$3,545.27	$565,524.88
60	$5,262.85	$1,610.50	$3,652.35	$563,914.38
61	$5,262.85	$1,738.39	$3,524.46	$562,175.99
62	$5,262.85	$1,632.13	$3,630.72	$560,543.86
63	$5,262.85	$1,642.67	$3,620.18	$558,901.19
64	$5,262.85	$1,769.72	$3,493.13	$557,131.47
65	$5,262.85	$1,664.71	$3,598.14	$555,466.76
66	$5,262.85	$1,791.18	$3,471.67	$553,675.58
67	$5,262.85	$1,687.03	$3,575.82	$551,988.55
68	$5,262.85	$1,697.92	$3,564.93	$550,290.63
69	$5,262.85	$2,052.82	$3,210.03	$548,237.81
70	$5,262.85	$1,722.15	$3,540.70	$546,515.66
71	$5,262.85	$1,847.13	$3,415.72	$544,668.53

21	$2,838.00	$1,625.58	$1,212.42	$621,906.65
22	$2,585.20	$1,246.37	$1,338.83	$620,660.28
23	$2,676.76	$1,383.72	$1,293.04	$619,276.56
24	$2,596.52	$1,263.36	$1,333.16	$618,013.20
25	$2,687.80	$1,400.27	$1,287.53	$616,612.93
26	$2,607.99	$1,280.56	$1,327.43	$615,332.37
27	$2,613.50	$1,288.83	$1,324.67	$614,043.54
28	$2,704.34	$1,425.08	$1,279.26	$612,618.46
29	$2,625.19	$1,306.36	$1,318.83	$611,312.10
30	$2,715.72	$1,442.15	$1,273.57	$609,869.95
31	$2,637.02	$1,324.11	$1,312.91	$608,545.84
32	$2,642.72	$1,332.66	$1,310.06	$607,213.18
33	$2,817.13	$1,594.27	$1,222.86	$605,618.91
34	$2,655.32	$1,351.56	$1,303.76	$604,267.35
35	$2,745.07	$1,486.18	$1,258.89	$602,781.17
36	$2,667.54	$1,369.89	$1,297.65	$601,411.28
37	$2,756.97	$1,504.03	$1,252.94	$599,907.25
38	$2,679.92	$1,388.45	$1,291.47	$598,518.80
39	$2,685.90	$1,397.42	$1,288.48	$597,121.38
40	$2,774.84	$1,530.84	$1,244.00	$595,590.54
41	$2,698.50	$1,416.33	$1,282.17	$594,174.21
42	$2,787.12	$1,549.26	$1,237.86	$592,624.95
43	$2,711.27	$1,435.48	$1,275.79	$591,189.47
44	$2,717.45	$1,444.75	$1,272.70	$589,744.72
45	$2,969.40	$1,822.67	$1,146.73	$587,922.05
46	$2,731.52	$1,465.85	$1,265.67	$586,456.20
47	$2,819.28	$1,597.50	$1,221.78	$584,858.70
48	$2,744.71	$1,485.64	$1,259.07	$583,373.06
49	$2,832.13	$1,616.77	$1,215.36	$581,756.29
50	$2,758.06	$1,505.67	$1,252.39	$580,250.62
51	$2,764.55	$1,515.40	$1,249.15	$578,735.22
52	$2,851.45	$1,645.75	$1,205.70	$577,089.47
53	$2,778.16	$1,535.81	$1,242.35	$575,553.66
54	$2,864.71	$1,665.64	$1,199.07	$573,888.02
55	$2,791.94	$1,556.49	$1,235.45	$572,331.53
56	$2,798.64	$1,566.54	$1,232.10	$570,764.99
57	$3,043.21	$1,933.39	$1,109.82	$568,831.60
58	$2,813.72	$1,589.15	$1,224.57	$567,242.45
59	$2,899.34	$1,717.58	$1,181.76	$565,524.87
60	$2,827.95	$1,610.50	$1,217.45	$563,914.37
61	$2,913.21	$1,738.39	$1,174.82	$562,175.98
62	$2,842.37	$1,632.13	$1,210.24	$560,543.85
63	$2,849.40	$1,642.67	$1,206.73	$558,901.18
64	$2,934.10	$1,769.72	$1,164.38	$557,131.46
65	$2,864.09	$1,664.71	$1,199.38	$555,466.75
66	$2,948.40	$1,791.18	$1,157.22	$553,675.57
67	$2,878.97	$1,687.03	$1,191.94	$551,988.54
68	$2,886.23	$1,697.92	$1,188.31	$550,290.62
69	$3,122.83	$2,052.82	$1,070.01	$548,237.80
70	$2,902.38	$1,722.15	$1,180.23	$546,515.65
71	$2,985.70	$1,847.13	$1,138.57	$544,668.52

21	$2,424.85	$1,576.15	$848.70
22	$2,677.65	$1,740.47	$937.18
23	$2,586.09	$1,680.96	$905.13
24	$2,666.33	$1,733.11	$933.22
25	$2,575.05	$1,673.78	$901.27
26	$2,654.86	$1,725.66	$929.20
27	$2,649.35	$1,722.08	$927.27
28	$2,558.51	$1,663.03	$895.48
29	$2,637.66	$1,714.48	$923.18
30	$2,547.13	$1,655.63	$891.50
31	$2,625.83	$1,706.79	$919.04
32	$2,620.13	$1,703.08	$917.05
33	$2,445.72	$1,589.72	$856.00
34	$2,607.53	$1,694.89	$912.64
35	$2,517.78	$1,636.56	$881.22
36	$2,595.31	$1,686.95	$908.36
37	$2,505.88	$1,628.82	$877.06
38	$2,582.93	$1,678.90	$904.03
39	$2,576.95	$1,675.02	$901.93
40	$2,488.01	$1,617.21	$870.80
41	$2,564.35	$1,666.83	$897.52
42	$2,475.73	$1,609.22	$866.51
43	$2,551.58	$1,658.53	$893.05
44	$2,545.40	$1,654.51	$890.89
45	$2,293.45	$1,490.74	$802.71
46	$2,531.33	$1,645.36	$885.97
47	$2,443.57	$1,588.32	$855.25
48	$2,518.14	$1,636.79	$881.35
49	$2,430.72	$1,579.97	$850.75
50	$2,504.79	$1,628.11	$876.68
51	$2,498.30	$1,623.90	$874.40
52	$2,411.40	$1,567.41	$843.99
53	$2,484.69	$1,615.05	$869.64
54	$2,398.14	$1,558.79	$839.35
55	$2,470.91	$1,606.09	$864.82
56	$2,464.21	$1,601.74	$862.47
57	$2,219.64	$1,442.77	$776.87
58	$2,449.13	$1,591.93	$857.20
59	$2,363.51	$1,536.28	$827.23
60	$2,434.90	$1,582.68	$852.22
61	$2,349.64	$1,527.27	$822.37
62	$2,420.48	$1,573.31	$847.17
63	$2,413.45	$1,568.74	$844.71
64	$2,328.75	$1,513.69	$815.06
65	$2,398.76	$1,559.19	$839.57
66	$2,314.45	$1,504.39	$810.06
67	$2,383.88	$1,549.52	$834.36
68	$2,376.62	$1,544.80	$831.82
69	$2,140.02	$1,391.01	$749.01
70	$2,360.47	$1,534.31	$826.16
71	$2,277.15	$1,480.15	$797.00

72	$5,262.85	$1,745.20	$3,517.65	$542,923.33
73	$5,262.85	$1,869.58	$3,393.27	$541,053.75
74	$5,262.85	$1,768.54	$3,494.31	$539,285.21
75	$5,262.85	$1,779.97	$3,482.88	$537,505.24
76	$5,262.85	$1,903.44	$3,359.41	$535,601.80
77	$5,262.85	$1,803.76	$3,459.09	$533,798.04
78	$5,262.85	$1,926.61	$3,336.24	$531,871.43
79	$5,262.85	$1,827.85	$3,435.00	$530,043.58
80	$5,262.85	$1,839.65	$3,423.20	$528,203.93
81	$5,262.85	$2,071.62	$3,191.23	$526,132.31
82	$5,262.85	$1,864.91	$3,397.94	$524,267.40
83	$5,262.85	$1,986.18	$3,276.67	$522,281.22
84	$5,262.85	$1,889.78	$3,373.07	$520,391.44
85	$5,262.85	$2,010.40	$3,252.45	$518,381.04
86	$5,262.85	$1,914.97	$3,347.88	$516,466.07
87	$5,262.85	$1,927.34	$3,335.51	$514,538.73
88	$5,262.85	$2,046.98	$3,215.87	$512,491.75
89	$5,262.85	$1,953.01	$3,309.84	$510,538.74
90	$5,262.85	$2,071.98	$3,190.87	$508,466.76
91	$5,262.85	$1,979.00	$3,283.85	$506,487.76
92	$5,262.85	$1,991.78	$3,271.07	$504,495.98
93	$5,262.85	$2,319.96	$2,942.89	$502,176.02
94	$5,262.85	$2,019.63	$3,243.22	$500,156.39
95	$5,262.85	$2,136.87	$3,125.98	$498,019.52
96	$5,262.85	$2,046.47	$3,216.38	$495,973.05
97	$5,262.85	$2,163.02	$3,099.83	$493,810.03
98	$5,262.85	$2,073.66	$3,189.19	$491,736.37
99	$5,262.85	$2,087.05	$3,175.80	$489,649.32
100	$5,262.85	$2,202.54	$3,060.31	$487,446.78
101	$5,262.85	$2,114.76	$3,148.09	$485,332.02
102	$5,262.85	$2,229.52	$3,033.33	$483,102.50
103	$5,262.85	$2,142.81	$3,120.04	$480,959.69
104	$5,262.85	$2,156.65	$3,106.20	$478,803.04
105	$5,262.85	$2,469.83	$2,793.02	$476,333.21
106	$5,262.85	$2,186.53	$3,076.32	$474,146.68
107	$5,262.85	$2,299.43	$2,963.42	$471,847.25
108	$5,262.85	$2,215.50	$3,047.35	$469,631.75
109	$5,262.85	$2,327.65	$2,935.20	$467,304.10
110	$5,262.85	$2,244.84	$3,018.01	$465,059.26
111	$5,262.85	$2,259.34	$3,003.51	$462,799.92
112	$5,262.85	$2,370.35	$2,892.50	$460,429.57
113	$5,262.85	$2,289.24	$2,973.61	$458,140.33
114	$5,262.85	$2,399.47	$2,863.38	$455,740.86
115	$5,262.85	$2,319.52	$2,943.33	$453,421.34
116	$5,262.85	$2,334.50	$2,928.35	$451,086.84
117	$5,262.85	$2,631.51	$2,631.34	$448,455.33
118	$5,262.85	$2,366.58	$2,896.27	$446,088.75
119	$5,262.85	$2,474.80	$2,788.05	$443,613.95
120	$5,262.85	$2,397.84	$2,865.01	$441,216.11
	$631,542.00	$206,683.90	$424,858.11	

72	$2,917.75	$1,745.20	$1,172.55	$542,923.32
73	$3,000.67	$1,869.58	$1,131.09	$541,053.74
74	$2,933.31	$1,768.54	$1,164.77	$539,285.20
75	$2,940.93	$1,779.97	$1,160.96	$537,505.23
76	$3,023.24	$1,903.44	$1,119.80	$535,601.79
77	$2,956.79	$1,803.76	$1,153.03	$533,798.03
78	$3,038.69	$1,926.61	$1,112.08	$531,871.42
79	$2,972.85	$1,827.85	$1,145.00	$530,043.57
80	$2,980.72	$1,839.65	$1,141.07	$528,203.92
81	$3,135.36	$2,071.62	$1,063.74	$526,132.30
82	$2,997.56	$1,864.91	$1,132.65	$524,267.39
83	$3,078.40	$1,986.18	$1,092.22	$522,281.21
84	$3,014.14	$1,889.78	$1,124.36	$520,391.43
85	$3,094.55	$2,010.40	$1,084.15	$518,381.03
86	$3,030.93	$1,914.97	$1,115.96	$516,466.06
87	$3,039.18	$1,927.34	$1,111.84	$514,538.72
88	$3,118.94	$2,046.98	$1,071.96	$512,491.74
89	$3,056.29	$1,953.01	$1,103.28	$510,538.73
90	$3,135.60	$2,071.98	$1,063.62	$508,466.75
91	$3,073.62	$1,979.00	$1,094.62	$506,487.75
92	$3,082.14	$1,991.78	$1,090.36	$504,495.97
93	$3,300.92	$2,319.96	$980.96	$502,176.01
94	$3,100.70	$2,019.63	$1,081.07	$500,156.38
95	$3,178.86	$2,136.87	$1,041.99	$498,019.51
96	$3,118.60	$2,046.47	$1,072.13	$495,973.04
97	$3,196.30	$2,163.02	$1,033.28	$493,810.02
98	$3,136.72	$2,073.66	$1,063.06	$491,736.36
99	$3,145.65	$2,087.05	$1,058.60	$489,649.31
100	$3,222.64	$2,202.54	$1,020.10	$487,446.77
101	$3,164.12	$2,114.76	$1,049.36	$485,332.01
102	$3,240.63	$2,229.52	$1,011.11	$483,102.49
103	$3,182.82	$2,142.81	$1,040.01	$480,959.68
104	$3,192.05	$2,156.65	$1,035.40	$478,803.03
105	$3,400.84	$2,469.83	$931.01	$476,333.20
106	$3,211.97	$2,186.53	$1,025.44	$474,146.67
107	$3,287.24	$2,299.43	$987.81	$471,847.24
108	$3,231.28	$2,215.50	$1,015.78	$469,631.74
109	$3,306.05	$2,327.65	$978.40	$467,304.09
110	$3,250.84	$2,244.84	$1,006.00	$465,059.25
111	$3,260.51	$2,259.34	$1,001.17	$462,799.91
112	$3,334.52	$2,370.35	$964.17	$460,429.56
113	$3,280.44	$2,289.24	$991.20	$458,140.32
114	$3,353.93	$2,399.47	$954.46	$455,740.85
115	$3,300.63	$2,319.52	$981.11	$453,421.33
116	$3,310.62	$2,334.50	$976.12	$451,086.83
117	$3,508.62	$2,631.51	$877.11	$448,455.32
118	$3,332.00	$2,366.58	$965.42	$446,088.74
119	$3,404.15	$2,474.80	$929.35	$443,613.94
120	$3,352.84	$2,397.84	$955.00	$441,216.10
	$348,303.24	$206,683.90	$141,619.34	

72	$2,345.10	$1,524.32	$820.78
73	$2,262.18	$1,470.42	$791.76
74	$2,329.54	$1,514.20	$815.34
75	$2,321.92	$1,509.25	$812.67
76	$2,239.61	$1,455.75	$783.86
77	$2,306.06	$1,498.94	$807.12
78	$2,224.16	$1,445.70	$778.46
79	$2,290.00	$1,488.50	$801.50
80	$2,282.13	$1,483.38	$798.75
81	$2,127.49	$1,382.87	$744.62
82	$2,265.29	$1,472.44	$792.85
83	$2,184.45	$1,419.89	$764.56
84	$2,248.71	$1,461.66	$787.05
85	$2,168.30	$1,409.40	$758.90
86	$2,231.92	$1,450.75	$781.17
87	$2,223.67	$1,445.39	$778.28
88	$2,143.91	$1,393.54	$750.37
89	$2,206.56	$1,434.26	$772.30
90	$2,127.25	$1,382.71	$744.54
91	$2,189.23	$1,423.00	$766.23
92	$2,180.71	$1,417.46	$763.25
93	$1,961.93	$1,275.25	$686.68
94	$2,162.15	$1,405.40	$756.75
95	$2,083.99	$1,354.59	$729.40
96	$2,144.25	$1,393.76	$750.49
97	$2,066.55	$1,343.26	$723.29
98	$2,126.13	$1,381.98	$744.15
99	$2,117.20	$1,376.18	$741.02
100	$2,040.21	$1,326.14	$714.07
101	$2,098.73	$1,364.17	$734.56
102	$2,022.22	$1,314.44	$707.78
103	$2,080.03	$1,352.02	$728.01
104	$2,070.80	$1,346.02	$724.78
105	$1,862.01	$1,210.31	$651.70
106	$2,050.88	$1,333.07	$717.81
107	$1,975.61	$1,284.15	$691.46
108	$2,031.57	$1,320.52	$711.05
109	$1,956.80	$1,271.92	$684.88
110	$2,012.01	$1,307.81	$704.20
111	$2,002.34	$1,301.52	$700.82
112	$1,928.33	$1,253.41	$674.92
113	$1,982.41	$1,288.57	$693.84
114	$1,908.92	$1,240.80	$668.12
115	$1,962.22	$1,275.44	$686.78
116	$1,952.23	$1,268.95	$683.28
117	$1,754.23	$1,140.25	$613.98
118	$1,930.85	$1,255.05	$675.80
119	$1,858.70	$1,208.16	$650.54
120	$1,910.01	$1,241.51	$668.50
	$283,238.77	$184,105.16	$99,133.61

NORTH Dakota | Commerce
Be Legendary.

November 14, 2024

Ryan Warner
Lightspring, LLC
1002 N 5th St
Bismarck, ND 58501

Dear Ryan:

Thank you for your application for primary-sector certification by the North Dakota Department of Commerce, Economic Development & Finance Division. We have reviewed your application and determined that ED&F can certify your company, **Lightspring, LLC**, as primary sector and a new wealth creator in the economy of North Dakota. This certification is valid for **four years** (11/14/2024 to 11/14/2024).

Most of North Dakota's economic development programs, tools and incentives are targeted toward primary-sector clients. You may be requested to provide a copy of this primary-sector certification letter when you apply for certain economic development incentive and funding programs.

This certification does not guarantee the receipt of any North Dakota business incentive. For example, there are additional qualification criteria for the Seed Capital Investment and Agricultural Business Investment personal income tax credits, and it is critical that investments **NOT** be made prior to the business receiving certification for these two credits. If you are pursuing certification for investment tax credits and need to know the criteria required for qualification, contact Tracey Miller.

This certification is not the application process for the North Dakota New Jobs Training Program administered by Job Service North Dakota. To apply for the North Dakota New Jobs Training Program, you must contact Job Service North Dakota for the required application forms. Application forms for other programs that require primary sector certification are available from the agency administering the program.

Also, companies and individuals pursuing the investment tax credit incentive are reminded there is a cap on available dollars. Please visit with the ND Office of the Tax Commissioner regarding the remaining balance for investment tax credits. The credits are available on a first-come-first-serve basis until the law-defined cap is met.

North Dakota appreciates your contribution to the citizens and economy of our state. If there is anything further we can do to assist your company, please contact us at 701-328-5300.

Sincerely,

Richard Garman

Richard Garman, Director
Economic Development & Finance Division

1600 E Century Avenue, Suite 6 | P.O. Box 2057 | Bismarck, ND 58502

PHONE: 701-328-5300 | TOLL FREE: 1-866-4DAKOTA | ND RELAY TTY: 1-800-366-6888 | VOICE: 1-800-366-6889 |
NDCommerce.com

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November 14, 2024

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1002 N 5th St
Bismarck, ND 58501

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Sincerely,

Richard Garman

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NDCommerce.com

Bismarck

BISMARCK VISION FUND APPLICATION

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

GENERAL CONTACT INFORMATION

Business Name: Surya, LLC (Lightspring, LLC)	**FOR INTERNAL USE ONLY**
Business Address: 2922 Tyler Parkway	Date Received:
City: Bismarck State: ND Zip Code: 58503	Date to Vision Fund Committee:
Project Address: 3204 Airway Ave. 1 & 2	Date to Commission:
City: Bismarck State: ND Zip Code: 58504	Date Commission Approved:
Contact: Ryan Warner	Funding Amount Approved:
Business Phone Number: 701-426-6174 Cell Number:	Other:
Federal Tax ID Number: [redacted]	
E-Mail: ryan@lightspring.io	
Date Business Established: November 5th, 2024	
Amount Vision Fund Funds Requested: $85,000.00	

FINANCIAL INFORMATION

Total Project Cost: $809,922.00 Owner's Equity: $162,022.00

PURPOSE OF REQUEST

☐ New Business ☐ Business/Equipment Updates ☑ Business Expansion ☐ Other:

BUSINESS OWNERSHIP INFORMATION

Ownership Structure

☐ Sole Proprietorship ☐ Partnership ☑ Limited Liability Corporation
☐ Public Corporation ☐ Other:

Key Owner Names (List all with a 20% interest or more)	**% Ownership**	**Social Security Number**
Ryan Warner	25	[redacted] - [redacted] - [redacted]
James Kambeitz	25	[redacted] - [redacted] - [redacted]
Ann Melton	25	[redacted] - [redacted] - [redacted]
Angela Kambeitz	25	[redacted] - [redacted] - [redacted]
		- -

Key Management Name/ Phone Number	**Titles**
Ryan Warner	Co-founder, Co-owner, Chief Strategic Officer
James Kambeitz	Co-founder, Co-owner, Chief Operating Officer
Wes Davis	General Manager

BISMARCK VISION FUND APPLICATION

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EMPLOYEE INFORMATION				
Current Employees	Full-Time: 6	Avg. Salary: $68,500.00	Part-Time: 1	Avg. Salary: $40,000.00
3-Year Projection	Full-Time: 10	Avg. Salary: $75,000.00	Part-Time: 2	Avg. Salary: $40,000.00
5-Year Projection	Full-Time: 14	Avg. Salary: $80,000.00	Part-Time: 3	Avg. Salary: $40,000.00

How many jobs will this project create?	Full-Time: 8	Part-Time: 2
Average salary of new jobs?	Full-Time: $80,000.00	Part-Time: $40,000.00

COMPANY INFORMATION

Has the company or any of the principals ever been involved in bankruptcy? ☐ Yes ☑ No

Plant/Facilities/Office Locations: 1002 N. 5th St. Bismarck, ND 58501

Current Employees	Full-Time: 6	Avg. Salary: $68,500.00	Part-Time: 1	Avg. Salary: $40,000.00

Briefly outline employee benefits provided:

Paid Time Off; Sick, Parental, & Bereavement Leave; QSEHRA Health Reimbursement, Dental, Vision, Life Insurance; 14holidays

SOURCES

USES	Bismarck Vision Fund Amount	Bank Amount	Equity Amount	Other Amount	Total Amount
Land Acquisition	$	$	$	$	$
Acquisition of/or improvements to building	$	$ 647,900.00	$ 162,022.00	$	$ 809,922.00
Acquisition of machinery or equipment	$	$	$	$	$
Inventory Purchased	$	$	$	$	$
Other	$	$	$	$	$
TOTALS:	$	$	$	$	$
PACE/FLEX PACE Buydown	$ 85,000.00	$ 184,105.00	$	$	$ 269,105.00

BISMARCK VISION FUND APPLICATION

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1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

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Please allow 3 - 4 weeks for consideration.

PROJECT INFORMATION

Please provide a summary of the project.

Our Bismarck-based company plans to construct an innovative hybrid electric, geothermal, solar thermal and photovoltaic carbon neutral building in south Bismarck to create value-added hardware and software products and have the facilities to increase our specialized workforce. Inside this new building, we plan to assemble battery energy storage systems (BESS) to be deployed throughout the state, region, and nation. These BESS will participate in a virtual power plant (VPP) configuration that allows their owners to earn revenue for intelligent deployment of resources. The VPP will be managed by software running on servers in that same building, and will be used to deploy BESS resources when incentivized by grid demand, market forces or utility tariffs.

Describe what your company does to add value to your product, process or service.

We are a certified primary sector company developing a BESS that will be assembled & tested for quality control and programmed in Bismarck before deployment in the field. Initial minimum viable product will use white listed software to manage deployment of aggregated BESS resources. Second stage development includes a value-added software component built on an open source platform to facilitate commercialization of building energy management and virtual power plant (VPP) software control and automation systems. BESS owners participating in the VPP will have opportunities to earn revenue by using their BESS to provide grid services. Hardware assembly, quality control, software development and testing will occur in Bismarck.

Describe the economic impact this project will have on the city of Bismarck.

The construction of the building will contribute $809,922.00 to the local construction economy. In addition, Bismarck will benefit from increased property taxes on this property. Furthermore, we will expand our workforce from 6 full time and 1 part-time employees to 14 full time and 3 part-time employees, adding an additional 10 jobs in Bismarck while steadily increasing our sales revenue, which is currently projected to be: $1,616,849.63 in 2025, $1,926,963.81 in 2026, and $2,237,077.99 in 2027. Last, we will be able to continue to expand our unique offerings in Bismarck and North Dakota, providing energy consultation, solar PV and BESS installation, and VPP software services.

Has or will this project receive any other incentive? ☐ Yes ☑ No
If yes, please explain.

Applying for Flex Pace through BND

Please attach a brief (no more than two pages) description of business, trade area served, kind of jobs to be created, and any other information that may help describe this project and demonstrate eligibility criteria are met.

BISMARCK VISION FUND APPLICATION - FORM 2

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

List of Required Attachments:

A. A completed business plan to include two (2) years pro forma financial statements. (Only for New Business Ventures)

B. If applying for a PACE or Flex PACE buy down, an amortization schedule from the Bank of North Dakota.

For any direct loans, other than PACE or Flex PACE buy down funding, from the Bismarck Vision Fund the following may be required:

1. Financial statements for the past three (3) fiscal years, including: balance sheets, income statements, statements of changes in financial position, and notes to financial statements.
2. Most recent interim financial statements (balance sheets, income statements, if available).
3. Federal tax returns filed by the business for the previous three years.
4. Pro forma balance sheet, income statement, and cash flow statement for the 24 months following the loan closing that shows the financial position of the business, including the proposed financing.
5. Signed personal financial statements dated as of the date of the application for any person who owns 20% or more interest in the business. In addition, include data privacy forms signed by each individual submitting personal financial statements. (Information Release form attached)
6. Any other information, including a key person insurance policy which may be available to secure the loans, which would assist us in processing your application as efficiently as possible.
7. Information concerning any pending or threatened litigation or administrative proceeding or any outstanding administration orders, judgment, or injunctions.

The data which you supply to the Bismarck Vision Fund will be used to assess your firm's qualifications for a business loan. We will not be able to process your financial application without it. There is a possibility this data might constitute a public record if and when a loan is approved, and, at this time, the data may be examined by anyone.

FOR INTERNAL USE ONLY
Borrower: Surya, LLC
Use of Funds: Local Match of PACE Interest Buydown
Amount: Up to $85,000 but not to exceed maximum required by BND
Interest Rate: 2.0% - 1.0% to Vision Fund and 1.0% to LCDG for loan servicing
Term: 180 Months - 120 months of buydown & 60 months of P & I repayment
Fees: 1.0% fee to LCDG at closing
Security Requirement: UCC filing on all business assets
Personal/Corporate Guaranty: Personal Guarantees of all owners
Payment Term: 60 Months
Payment: Approximately $1,500 per month
Estimated Closing Date

Bismarck

BISMARCK VISION FUND APPLICATION

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1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

Additional information or documentation may be requested if deemed necessary.

Be advised as per North Dakota open records law that applications may be released to the public if requested except for portions subject to NDCC 44-04-18.4 pertaining to confidentiality of trade secret, proprietary, commercial and financial information.

Certification and Authorization
I/We certify that all information set forth in this application is a true representation of the facts pertaining to the proposing business for the purpose of obtaining funding under the Bismarck Vision Fund.

I/We understand and acknowledge that any willful misrepresentation of the information contained in this application could result in disqualification from the program, requiring any funds already disbursed to be repaid in full to the City of Bismarck.

The undersigned specifically authorizes the Bismarck Mandan Chamber EDC or its representatives to conduct a background check on the applicant, including the checking of references and the verification of any information on the application.

I understand that personal and/or business information may be requested pursuant to this applicant for an incentive and I hereby give my consent for such information to be provided to the Bismarck Mandan Chamber EDC, Vision Fund Committee, the City of Bismarck or its representatives. I also understand that the Bismarck Vision Fund Committee and the City of Bismarck retain the decision as to whether this incentive application is approved, disapproved, or modified. It is my right to accept or decline the incentive amount and terms approved by the program.

The applicant further certifies that he/she has read and understands the Bismarck Vision Fund Guidelines. The applicant must comply with all local, state and federal regulations. It is understood that all funding commitments are contingent upon the availability of program funds.

Release of Information
The applicant hereby authorizes any third party to release to the Bismarck Vision Fund and/or the Bismarck Mandan Chamber EDC without limit, any and all financial information regarding the applicant that is requested by the Bismarck Mandan Chamber EDC, it's representatives or employees. Further, the applicant hereby authorizes release of said records and information by the Bismarck Mandan Chamber EDC to a third party, as deemed necessary by the Bismarck Mandan Chamber EDC, it's representatives or employees.

All owners, officers or partners must sign this application.

Signatures:

Applicant/Business Owner	Date
[signature]	01/13/2025
James Kambeitz	01/13/2025

We are a company of local North Dakotans from unique backgrounds with the common goal of assuring our clean energy technology is designed, built and maintained by North Dakotans, for North Dakotans, in North Dakota.

Lightspring began in 2018 as an energy technology development company, mostly focused on installing solar photovoltaic (PV) and battery energy storage systems (BESS) in North Dakota. From day 1, our core offering included workforce development at the local level to create a skilled solar and distributed energy resource (DER) workforce in North Dakota, strengthening and supporting local economies. Our goal has remained to build a Bismarck workforce so North Dakotans can be the leaders in the new energy economy. Accordingly, from our Bismarck birthplace we have created solar installation training opportunities, clean energy deployment on tribal lands curriculum projects, community solar apprenticeship projects and workforce development opportunities in North Dakota, Minnesota, and South Dakota, including work on Turtle Mountain, Standing Rock, Mandan Hidatsa Arikara, and White Earth Nations. These efforts were led in collaboration with local colleges, non-profit Tribal organizations, and local entrepreneurs. Out of these opportunities, Lightspring has hired many of the leaders of their core team. Accordingly, we have installed more solar than anyone in the state of ND, earning the reputation as ND's local solar expert.

Lightspring offers an array of energy auditing and consultation services, including grant writing services that have secured over $ 7.5 million in US Department of Energy funding for our clients over the last 2 years, including a microgrid grant recently awarded to United Tribes Technical College. Since 2023, we have expanded our installation territory to include installs in SD and MN, and we are on track for $1,000,000+ in out-of-state gross installation revenue in 2025 and 2026, revenue that comes back to our state and our local economy.

For the past 6 years Lightspring has been steadily developing one of ND's leading teams of experts in the commercial solar energy, energy efficiency and battery energy storage system (BESS) spaces. Our analysis of the current state of renewable energy development indicates that BESS is *the* crucial component in developing renewable energy to its fullest potential, as well as being the most cost effective and practical way to modernize the grid in the short term. As such, we are in the process of expanding our core business to include a white labeled Lightspring-branded BESS and virtual power plant software product to coordinate mass scale aggregated BESS deployment that allows BESS asset owners opportunities to monetize their resources by deploying them en masse at times of peak grid demand.

Participating in Bismarck's Vision Fund will help finance a state-of-the-art building that enables us to develop these value-add products and provide a living laboratory/training center for smart clean energy technologies demonstration, education and workforce development. In addition, this shop will showcase the highest efficiency building practices, including smart monitoring, geothermal, solar thermal, solar photovoltaic, energy storage and automation, adding to Bismarck's burgeoning technology scene and inspiring the next generation.

To meet the growing demand for energy and to increase grid stability, distributed energy resources, such as BESSs and solar, are critical. Bismarck's Vision Fund will allow us to take the dollars that would have gone towards servicing the interest payments on our building loan and put that money into the development of this idea, thereby shortening our time to market and helping us meet this critical need. Additionally, participation in Bismarck's Visions Fund will help us speed up the hiring process for the employees needed to assemble our BESS product and manage the remote deployment of VPP services nationwide. Time is money; and interest-free financing will save us time by allowing our short-term capital to more easily flow to product development and hiring the best people for the job. Specifically for this project, we anticipate hiring the following positions over the next 3-5 years: warehouse technicians (assembling batteries), quality control specialist (testing all components and assemblies to ensure high quality standard), install technicians (to install batteries), software technicians (monitoring VPP deployments), billing specialist (to reconcile payments for participation in VPP).

Long term, participating in Bismarck's Vision Fund will give us a leg-up on the competition to provide the best BESS and VPP bundled services for customers looking to host behind-the-meter grid services providing backup power and resiliency in the face of increasing grid disruptions. The distributed energy resource market is projected to exceed $1 trillion dollars globally by 2030, and intelligent asset management of those resources will be critical in facilitating the transition to the grid of the 21st century. Grid edge services like VPPs running on equipment assembled and managed in Bismarck North Dakota could bring millions of dollars of income from all around the world into our community.

Exhibit A: Surya, LLC

LOAN NUMBER	
LOAN TYPE	Flex PACE
LEAD BANK	STARION BANK

NOTE: The borrower and originating lender should be aware that the fund will provide a set stream of subsidy payments (interest buydown) based upon the payment schedule below. The amount of the borrower's payment, the amortization and all other terms of the loan shall be governed by the promissory note. The balances shown here, other than the specific buydown amounts, are intended for illustrative purposes only.

Buydown Account Details

INTEREST BUYDOWN AMOUNT	$283,238.77
BND BUYDOWN AMOUNT	$184,105.16
COMMUNITY BUYDOWN AMT	$99,133.61
PRESENT VALUE BND	$157,633.06
PRESENT VALUE COMMUNITY	$84,879.40
CREATED DATE	12/30/2024
PRINCIPAL	$647,900.00
YIELD RATE	7.5000
BORROWING RATE	2.5000
AMORTIZATION	240
PAYMENT	$5,262.85

Loan without buydown

#	Payment	Principal	Interest	Balance
1	$5,262.85	$1,213.48	$4,049.38	$646,686.53
2	$5,262.85	$1,086.33	$4,176.52	$645,600.20
3	$5,262.85	$1,093.35	$4,169.50	$644,506.85
4	$5,262.85	$1,234.68	$4,028.17	$643,272.17
5	$5,262.85	$1,108.38	$4,154.47	$642,163.79
6	$5,262.85	$1,249.33	$4,013.52	$640,914.46
7	$5,262.85	$1,123.61	$4,139.24	$639,790.85
8	$5,262.85	$1,130.87	$4,131.98	$638,659.98
9	$5,262.85	$1,537.33	$3,725.52	$637,122.65
10	$5,262.85	$1,148.10	$4,114.75	$635,974.55
11	$5,262.85	$1,288.01	$3,974.84	$634,686.54
12	$5,262.85	$1,163.83	$4,099.02	$633,522.71
13	$5,262.85	$1,303.33	$3,959.52	$632,219.38
14	$5,262.85	$1,179.77	$4,083.08	$631,039.61
15	$5,262.85	$1,187.39	$4,075.46	$629,852.22
16	$5,262.85	$1,326.27	$3,936.58	$628,525.95
17	$5,262.85	$1,203.62	$4,059.23	$627,322.33
18	$5,262.85	$1,342.09	$3,920.76	$625,980.24
19	$5,262.85	$1,220.06	$4,042.79	$624,760.18
20	$5,262.85	$1,227.94	$4,034.91	$623,532.24

Loan with buydown

#	Payment	Principal	Interest	Balance
1	$2,563.27	$1,213.48	$1,349.79	$646,686.52
2	$2,478.50	$1,086.33	$1,392.17	$645,600.19
3	$2,483.18	$1,093.35	$1,389.83	$644,506.84
4	$2,577.40	$1,234.68	$1,342.72	$643,272.16
5	$2,493.20	$1,108.38	$1,384.82	$642,163.78
6	$2,587.17	$1,249.33	$1,337.84	$640,914.45
7	$2,503.36	$1,123.61	$1,379.75	$639,790.84
8	$2,508.20	$1,130.87	$1,377.33	$638,659.97
9	$2,779.17	$1,537.33	$1,241.84	$637,122.64
10	$2,519.68	$1,148.10	$1,371.58	$635,974.54
11	$2,612.96	$1,288.01	$1,324.95	$634,686.53
12	$2,530.17	$1,163.83	$1,366.34	$633,522.70
13	$2,623.17	$1,303.33	$1,319.84	$632,219.37
14	$2,540.80	$1,179.77	$1,361.03	$631,039.60
15	$2,545.88	$1,187.39	$1,358.49	$629,852.21
16	$2,638.46	$1,326.27	$1,312.19	$628,525.94
17	$2,556.70	$1,203.62	$1,353.08	$627,322.32
18	$2,649.01	$1,342.09	$1,306.92	$625,980.23
19	$2,567.66	$1,220.06	$1,347.60	$624,760.17
20	$2,572.91	$1,227.94	$1,344.97	$623,532.23

Interest Buydown

#	Int. Buydown	BND (65.00%)	Comm. (35.00%)
1	$2,699.59	$1,754.73	$944.86
2	$2,784.35	$1,809.83	$974.52
3	$2,779.67	$1,806.79	$972.88
4	$2,685.45	$1,745.54	$939.91
5	$2,769.65	$1,800.27	$969.38
6	$2,675.68	$1,739.19	$936.49
7	$2,759.49	$1,793.67	$965.82
8	$2,754.65	$1,790.52	$964.13
9	$2,483.68	$1,614.39	$869.29
10	$2,743.17	$1,783.06	$960.11
11	$2,649.89	$1,722.43	$927.46
12	$2,732.68	$1,776.24	$956.44
13	$2,639.68	$1,715.79	$923.89
14	$2,722.05	$1,769.33	$952.72
15	$2,716.97	$1,766.03	$950.94
16	$2,624.39	$1,705.85	$918.54
17	$2,706.15	$1,759.00	$947.15
18	$2,613.84	$1,699.00	$914.84
19	$2,695.19	$1,751.87	$943.32
20	$2,689.94	$1,748.46	$941.48

21	$5,262.85	$1,625.58	$3,637.27	$621,906.66
22	$5,262.85	$1,246.37	$4,016.48	$620,660.29
23	$5,262.85	$1,383.72	$3,879.13	$619,276.57
24	$5,262.85	$1,263.36	$3,999.49	$618,013.21
25	$5,262.85	$1,400.27	$3,862.58	$616,612.94
26	$5,262.85	$1,280.56	$3,982.29	$615,332.38
27	$5,262.85	$1,288.83	$3,974.02	$614,043.55
28	$5,262.85	$1,425.08	$3,837.77	$612,618.47
29	$5,262.85	$1,306.36	$3,956.49	$611,312.11
30	$5,262.85	$1,442.15	$3,820.70	$609,869.96
31	$5,262.85	$1,324.11	$3,938.74	$608,545.85
32	$5,262.85	$1,332.66	$3,930.19	$607,213.19
33	$5,262.85	$1,594.27	$3,668.58	$605,618.92
34	$5,262.85	$1,351.56	$3,911.29	$604,267.36
35	$5,262.85	$1,486.18	$3,776.67	$602,781.18
36	$5,262.85	$1,369.89	$3,892.96	$601,411.29
37	$5,262.85	$1,504.03	$3,758.82	$599,907.26
38	$5,262.85	$1,388.45	$3,874.40	$598,518.81
39	$5,262.85	$1,397.42	$3,865.43	$597,121.39
40	$5,262.85	$1,530.84	$3,732.01	$595,590.55
41	$5,262.85	$1,416.33	$3,846.52	$594,174.22
42	$5,262.85	$1,549.26	$3,713.59	$592,624.96
43	$5,262.85	$1,435.48	$3,827.37	$591,189.48
44	$5,262.85	$1,444.75	$3,818.10	$589,744.73
45	$5,262.85	$1,822.67	$3,440.18	$587,922.06
46	$5,262.85	$1,465.85	$3,797.00	$586,456.21
47	$5,262.85	$1,597.50	$3,665.35	$584,858.71
48	$5,262.85	$1,485.64	$3,777.21	$583,373.07
49	$5,262.85	$1,616.77	$3,646.08	$581,756.30
50	$5,262.85	$1,505.67	$3,757.18	$580,250.63
51	$5,262.85	$1,515.40	$3,747.45	$578,735.23
52	$5,262.85	$1,645.75	$3,617.10	$577,089.48
53	$5,262.85	$1,535.81	$3,727.04	$575,553.67
54	$5,262.85	$1,665.64	$3,597.21	$573,888.03
55	$5,262.85	$1,556.49	$3,706.36	$572,331.54
56	$5,262.85	$1,566.54	$3,696.31	$570,765.00
57	$5,262.85	$1,933.39	$3,329.46	$568,831.61
58	$5,262.85	$1,589.15	$3,673.70	$567,242.46
59	$5,262.85	$1,717.58	$3,545.27	$565,524.88
60	$5,262.85	$1,610.50	$3,652.35	$563,914.38
61	$5,262.85	$1,738.39	$3,524.46	$562,175.99
62	$5,262.85	$1,632.13	$3,630.72	$560,543.86
63	$5,262.85	$1,642.67	$3,620.18	$558,901.19
64	$5,262.85	$1,769.72	$3,493.13	$557,131.47
65	$5,262.85	$1,664.71	$3,598.14	$555,466.76
66	$5,262.85	$1,791.18	$3,471.67	$553,675.58
67	$5,262.85	$1,687.03	$3,575.82	$551,988.55
68	$5,262.85	$1,697.92	$3,564.93	$550,290.63
69	$5,262.85	$2,052.82	$3,210.03	$548,237.81
70	$5,262.85	$1,722.15	$3,540.70	$546,515.66
71	$5,262.85	$1,847.13	$3,415.72	$544,668.53

21	$2,838.00	$1,625.58	$1,212.42	$621,906.65
22	$2,585.20	$1,246.37	$1,338.83	$620,660.28
23	$2,676.76	$1,383.72	$1,293.04	$619,276.56
24	$2,596.52	$1,263.36	$1,333.16	$618,013.20
25	$2,687.80	$1,400.27	$1,287.53	$616,612.93
26	$2,607.99	$1,280.56	$1,327.43	$615,332.37
27	$2,613.50	$1,288.83	$1,324.67	$614,043.54
28	$2,704.34	$1,425.08	$1,279.26	$612,618.46
29	$2,625.19	$1,306.36	$1,318.83	$611,312.10
30	$2,715.72	$1,442.15	$1,273.57	$609,869.95
31	$2,637.02	$1,324.11	$1,312.91	$608,545.84
32	$2,642.72	$1,332.66	$1,310.06	$607,213.18
33	$2,817.13	$1,594.27	$1,222.86	$605,618.91
34	$2,655.32	$1,351.56	$1,303.76	$604,267.35
35	$2,745.07	$1,486.18	$1,258.89	$602,781.17
36	$2,667.54	$1,369.89	$1,297.65	$601,411.28
37	$2,756.97	$1,504.03	$1,252.94	$599,907.25
38	$2,679.92	$1,388.45	$1,291.47	$598,518.80
39	$2,685.90	$1,397.42	$1,288.48	$597,121.38
40	$2,774.84	$1,530.84	$1,244.00	$595,590.54
41	$2,698.50	$1,416.33	$1,282.17	$594,174.21
42	$2,787.12	$1,549.26	$1,237.86	$592,624.95
43	$2,711.27	$1,435.48	$1,275.79	$591,189.47
44	$2,717.45	$1,444.75	$1,272.70	$589,744.72
45	$2,969.40	$1,822.67	$1,146.73	$587,922.05
46	$2,731.52	$1,465.85	$1,265.67	$586,456.20
47	$2,819.28	$1,597.50	$1,221.78	$584,858.70
48	$2,744.71	$1,485.64	$1,259.07	$583,373.06
49	$2,832.13	$1,616.77	$1,215.36	$581,756.29
50	$2,758.06	$1,505.67	$1,252.39	$580,250.62
51	$2,764.55	$1,515.40	$1,249.15	$578,735.22
52	$2,851.45	$1,645.75	$1,205.70	$577,089.47
53	$2,778.16	$1,535.81	$1,242.35	$575,553.66
54	$2,864.71	$1,665.64	$1,199.07	$573,888.02
55	$2,791.94	$1,556.49	$1,235.45	$572,331.53
56	$2,798.64	$1,566.54	$1,232.10	$570,764.99
57	$3,043.21	$1,933.39	$1,109.82	$568,831.60
58	$2,813.72	$1,589.15	$1,224.57	$567,242.45
59	$2,899.34	$1,717.58	$1,181.76	$565,524.87
60	$2,827.95	$1,610.50	$1,217.45	$563,914.37
61	$2,913.21	$1,738.39	$1,174.82	$562,175.98
62	$2,842.37	$1,632.13	$1,210.24	$560,543.85
63	$2,849.40	$1,642.67	$1,206.73	$558,901.18
64	$2,934.10	$1,769.72	$1,164.38	$557,131.46
65	$2,864.09	$1,664.71	$1,199.38	$555,466.75
66	$2,948.40	$1,791.18	$1,157.22	$553,675.57
67	$2,878.97	$1,687.03	$1,191.94	$551,988.54
68	$2,886.23	$1,697.92	$1,188.31	$550,290.62
69	$3,122.83	$2,052.82	$1,070.01	$548,237.80
70	$2,902.38	$1,722.15	$1,180.23	$546,515.65
71	$2,985.70	$1,847.13	$1,138.57	$544,668.52

21	$2,424.85	$1,576.15	$848.70
22	$2,677.65	$1,740.47	$937.18
23	$2,586.09	$1,680.96	$905.13
24	$2,666.33	$1,733.11	$933.22
25	$2,575.05	$1,673.78	$901.27
26	$2,654.86	$1,725.66	$929.20
27	$2,649.35	$1,722.08	$927.27
28	$2,558.51	$1,663.03	$895.48
29	$2,637.66	$1,714.48	$923.18
30	$2,547.13	$1,655.63	$891.50
31	$2,625.83	$1,706.79	$919.04
32	$2,620.13	$1,703.08	$917.05
33	$2,445.72	$1,589.72	$856.00
34	$2,607.53	$1,694.89	$912.64
35	$2,517.78	$1,636.56	$881.22
36	$2,595.31	$1,686.95	$908.36
37	$2,505.88	$1,628.82	$877.06
38	$2,582.93	$1,678.90	$904.03
39	$2,576.95	$1,675.02	$901.93
40	$2,488.01	$1,617.21	$870.80
41	$2,564.35	$1,666.83	$897.52
42	$2,475.73	$1,609.22	$866.51
43	$2,551.58	$1,658.53	$893.05
44	$2,545.40	$1,654.51	$890.89
45	$2,293.45	$1,490.74	$802.71
46	$2,531.33	$1,645.36	$885.97
47	$2,443.57	$1,588.32	$855.25
48	$2,518.14	$1,636.79	$881.35
49	$2,430.72	$1,579.97	$850.75
50	$2,504.79	$1,628.11	$876.68
51	$2,498.30	$1,623.90	$874.40
52	$2,411.40	$1,567.41	$843.99
53	$2,484.69	$1,615.05	$869.64
54	$2,398.14	$1,558.79	$839.35
55	$2,470.91	$1,606.09	$864.82
56	$2,464.21	$1,601.74	$862.47
57	$2,219.64	$1,442.77	$776.87
58	$2,449.13	$1,591.93	$857.20
59	$2,363.51	$1,536.28	$827.23
60	$2,434.90	$1,582.68	$852.22
61	$2,349.64	$1,527.27	$822.37
62	$2,420.48	$1,573.31	$847.17
63	$2,413.45	$1,568.74	$844.71
64	$2,328.75	$1,513.69	$815.06
65	$2,398.76	$1,559.19	$839.57
66	$2,314.45	$1,504.39	$810.06
67	$2,383.88	$1,549.52	$834.36
68	$2,376.62	$1,544.80	$831.82
69	$2,140.02	$1,391.01	$749.01
70	$2,360.47	$1,534.31	$826.16
71	$2,277.15	$1,480.15	$797.00

72	$5,262.85	$1,745.20	$3,517.65	$542,923.33
73	$5,262.85	$1,869.58	$3,393.27	$541,053.75
74	$5,262.85	$1,768.54	$3,494.31	$539,285.21
75	$5,262.85	$1,779.97	$3,482.88	$537,505.24
76	$5,262.85	$1,903.44	$3,359.41	$535,601.80
77	$5,262.85	$1,803.76	$3,459.09	$533,798.04
78	$5,262.85	$1,926.61	$3,336.24	$531,871.43
79	$5,262.85	$1,827.85	$3,435.00	$530,043.58
80	$5,262.85	$1,839.65	$3,423.20	$528,203.93
81	$5,262.85	$2,071.62	$3,191.23	$526,132.31
82	$5,262.85	$1,864.91	$3,397.94	$524,267.40
83	$5,262.85	$1,986.18	$3,276.67	$522,281.22
84	$5,262.85	$1,889.78	$3,373.07	$520,391.44
85	$5,262.85	$2,010.40	$3,252.45	$518,381.04
86	$5,262.85	$1,914.97	$3,347.88	$516,466.07
87	$5,262.85	$1,927.34	$3,335.51	$514,538.73
88	$5,262.85	$2,046.98	$3,215.87	$512,491.75
89	$5,262.85	$1,953.01	$3,309.84	$510,538.74
90	$5,262.85	$2,071.98	$3,190.87	$508,466.76
91	$5,262.85	$1,979.00	$3,283.85	$506,487.76
92	$5,262.85	$1,991.78	$3,271.07	$504,495.98
93	$5,262.85	$2,319.96	$2,942.89	$502,176.02
94	$5,262.85	$2,019.63	$3,243.22	$500,156.39
95	$5,262.85	$2,136.87	$3,125.98	$498,019.52
96	$5,262.85	$2,046.47	$3,216.38	$495,973.05
97	$5,262.85	$2,163.02	$3,099.83	$493,810.03
98	$5,262.85	$2,073.66	$3,189.19	$491,736.37
99	$5,262.85	$2,087.05	$3,175.80	$489,649.32
100	$5,262.85	$2,202.54	$3,060.31	$487,446.78
101	$5,262.85	$2,114.76	$3,148.09	$485,332.02
102	$5,262.85	$2,229.52	$3,033.33	$483,102.50
103	$5,262.85	$2,142.81	$3,120.04	$480,959.69
104	$5,262.85	$2,156.65	$3,106.20	$478,803.04
105	$5,262.85	$2,469.83	$2,793.02	$476,333.21
106	$5,262.85	$2,186.53	$3,076.32	$474,146.68
107	$5,262.85	$2,299.43	$2,963.42	$471,847.25
108	$5,262.85	$2,215.50	$3,047.35	$469,631.75
109	$5,262.85	$2,327.65	$2,935.20	$467,304.10
110	$5,262.85	$2,244.84	$3,018.01	$465,059.26
111	$5,262.85	$2,259.34	$3,003.51	$462,799.92
112	$5,262.85	$2,370.35	$2,892.50	$460,429.57
113	$5,262.85	$2,289.24	$2,973.61	$458,140.33
114	$5,262.85	$2,399.47	$2,863.38	$455,740.86
115	$5,262.85	$2,319.52	$2,943.33	$453,421.34
116	$5,262.85	$2,334.50	$2,928.35	$451,086.84
117	$5,262.85	$2,631.51	$2,631.34	$448,455.33
118	$5,262.85	$2,366.58	$2,896.27	$446,088.75
119	$5,262.85	$2,474.80	$2,788.05	$443,613.95
120	$5,262.85	$2,397.84	$2,865.01	$441,216.11
	$631,542.00	$206,683.90	$424,858.11	

72	$2,917.75	$1,745.20	$1,172.55	$542,923.32
73	$3,000.67	$1,869.58	$1,131.09	$541,053.74
74	$2,933.31	$1,768.54	$1,164.77	$539,285.20
75	$2,940.93	$1,779.97	$1,160.96	$537,505.23
76	$3,023.24	$1,903.44	$1,119.80	$535,601.79
77	$2,956.79	$1,803.76	$1,153.03	$533,798.03
78	$3,038.69	$1,926.61	$1,112.08	$531,871.42
79	$2,972.85	$1,827.85	$1,145.00	$530,043.57
80	$2,980.72	$1,839.65	$1,141.07	$528,203.92
81	$3,135.36	$2,071.62	$1,063.74	$526,132.30
82	$2,997.56	$1,864.91	$1,132.65	$524,267.39
83	$3,078.40	$1,986.18	$1,092.22	$522,281.21
84	$3,014.14	$1,889.78	$1,124.36	$520,391.43
85	$3,094.55	$2,010.40	$1,084.15	$518,381.03
86	$3,030.93	$1,914.97	$1,115.96	$516,466.06
87	$3,039.18	$1,927.34	$1,111.84	$514,538.72
88	$3,118.94	$2,046.98	$1,071.96	$512,491.74
89	$3,056.29	$1,953.01	$1,103.28	$510,538.73
90	$3,135.60	$2,071.98	$1,063.62	$508,466.75
91	$3,073.62	$1,979.00	$1,094.62	$506,487.75
92	$3,082.14	$1,991.78	$1,090.36	$504,495.97
93	$3,300.92	$2,319.96	$980.96	$502,176.01
94	$3,100.70	$2,019.63	$1,081.07	$500,156.38
95	$3,178.86	$2,136.87	$1,041.99	$498,019.51
96	$3,118.60	$2,046.47	$1,072.13	$495,973.04
97	$3,196.30	$2,163.02	$1,033.28	$493,810.02
98	$3,136.72	$2,073.66	$1,063.06	$491,736.36
99	$3,145.65	$2,087.05	$1,058.60	$489,649.31
100	$3,222.64	$2,202.54	$1,020.10	$487,446.77
101	$3,164.12	$2,114.76	$1,049.36	$485,332.01
102	$3,240.63	$2,229.52	$1,011.11	$483,102.49
103	$3,182.82	$2,142.81	$1,040.01	$480,959.68
104	$3,192.05	$2,156.65	$1,035.40	$478,803.03
105	$3,400.84	$2,469.83	$931.01	$476,333.20
106	$3,211.97	$2,186.53	$1,025.44	$474,146.67
107	$3,287.24	$2,299.43	$987.81	$471,847.24
108	$3,231.28	$2,215.50	$1,015.78	$469,631.74
109	$3,306.05	$2,327.65	$978.40	$467,304.09
110	$3,250.84	$2,244.84	$1,006.00	$465,059.25
111	$3,260.51	$2,259.34	$1,001.17	$462,799.91
112	$3,334.52	$2,370.35	$964.17	$460,429.56
113	$3,280.44	$2,289.24	$991.20	$458,140.32
114	$3,353.93	$2,399.47	$954.46	$455,740.85
115	$3,300.63	$2,319.52	$981.11	$453,421.33
116	$3,310.62	$2,334.50	$976.12	$451,086.83
117	$3,508.62	$2,631.51	$877.11	$448,455.32
118	$3,332.00	$2,366.58	$965.42	$446,088.74
119	$3,404.15	$2,474.80	$929.35	$443,613.94
120	$3,352.84	$2,397.84	$955.00	$441,216.10
	$348,303.24	$206,683.90	$141,619.34	

72	$2,345.10	$1,524.32	$820.78
73	$2,262.18	$1,470.42	$791.76
74	$2,329.54	$1,514.20	$815.34
75	$2,321.92	$1,509.25	$812.67
76	$2,239.61	$1,455.75	$783.86
77	$2,306.06	$1,498.94	$807.12
78	$2,224.16	$1,445.70	$778.46
79	$2,290.00	$1,488.50	$801.50
80	$2,282.13	$1,483.38	$798.75
81	$2,127.49	$1,382.87	$744.62
82	$2,265.29	$1,472.44	$792.85
83	$2,184.45	$1,419.89	$764.56
84	$2,248.71	$1,461.66	$787.05
85	$2,168.30	$1,409.40	$758.90
86	$2,231.92	$1,450.75	$781.17
87	$2,223.67	$1,445.39	$778.28
88	$2,143.91	$1,393.54	$750.37
89	$2,206.56	$1,434.26	$772.30
90	$2,127.25	$1,382.71	$744.54
91	$2,189.23	$1,423.00	$766.23
92	$2,180.71	$1,417.46	$763.25
93	$1,961.93	$1,275.25	$686.68
94	$2,162.15	$1,405.40	$756.75
95	$2,083.99	$1,354.59	$729.40
96	$2,144.25	$1,393.76	$750.49
97	$2,066.55	$1,343.26	$723.29
98	$2,126.13	$1,381.98	$744.15
99	$2,117.20	$1,376.18	$741.02
100	$2,040.21	$1,326.14	$714.07
101	$2,098.73	$1,364.17	$734.56
102	$2,022.22	$1,314.44	$707.78
103	$2,080.03	$1,352.02	$728.01
104	$2,070.80	$1,346.02	$724.78
105	$1,862.01	$1,210.31	$651.70
106	$2,050.88	$1,333.07	$717.81
107	$1,975.61	$1,284.15	$691.46
108	$2,031.57	$1,320.52	$711.05
109	$1,956.80	$1,271.92	$684.88
110	$2,012.01	$1,307.81	$704.20
111	$2,002.34	$1,301.52	$700.82
112	$1,928.33	$1,253.41	$674.92
113	$1,982.41	$1,288.57	$693.84
114	$1,908.92	$1,240.80	$668.12
115	$1,962.22	$1,275.44	$686.78
116	$1,952.23	$1,268.95	$683.28
117	$1,754.23	$1,140.25	$613.98
118	$1,930.85	$1,255.05	$675.80
119	$1,858.70	$1,208.16	$650.54
120	$1,910.01	$1,241.51	$668.50
	$283,238.77	$184,105.16	$99,133.61

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November 14, 2024

Ryan Warner
Lightspring, LLC
1002 N 5th St
Bismarck, ND 58501

Dear Ryan:

Thank you for your application for primary-sector certification by the North Dakota Department of Commerce, Economic Development & Finance Division. We have reviewed your application and determined that ED&F can certify your company, **Lightspring, LLC**, as primary sector and a new wealth creator in the economy of North Dakota. This certification is valid for **four years** (11/14/2024 to 11/14/2024).

Most of North Dakota's economic development programs, tools and incentives are targeted toward primary-sector clients. You may be requested to provide a copy of this primary-sector certification letter when you apply for certain economic development incentive and funding programs.

This certification does not guarantee the receipt of any North Dakota business incentive. For example, there are additional qualification criteria for the Seed Capital Investment and Agricultural Business Investment personal income tax credits, and it is critical that investments **NOT** be made prior to the business receiving certification for these two credits. If you are pursuing certification for investment tax credits and need to know the criteria required for qualification, contact Tracey Miller.

This certification is not the application process for the North Dakota New Jobs Training Program administered by Job Service North Dakota. To apply for the North Dakota New Jobs Training Program, you must contact Job Service North Dakota for the required application forms. Application forms for other programs that require primary sector certification are available from the agency administering the program.

Also, companies and individuals pursuing the investment tax credit incentive are reminded there is a cap on available dollars. Please visit with the ND Office of the Tax Commissioner regarding the remaining balance for investment tax credits. The credits are available on a first-come-first-serve basis until the law-defined cap is met.

North Dakota appreciates your contribution to the citizens and economy of our state. If there is anything further we can do to assist your company, please contact us at 701-328-5300.

Sincerely,

Richard Garman

Richard Garman, Director
Economic Development & Finance Division

1600 E Century Avenue, Suite 6 | P.O. Box 2057 | Bismarck, ND 58502

PHONE: 701-328-5300 | TOLL FREE: 1-866-4DAKOTA | ND RELAY TTY: 1-800-366-6888 | VOICE: 1-800-366-6889 |
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