



Vision Fund Committee

MEETING
June 25, 2026

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

AGENDA

1. Call to Order
2. [Public Comment](#)
3. Approval of Meeting Minutes
4. Receive Vision Fund Financial Statements
5. Ere Properties LLC (dba) Midtown Dental Flex PACE Interest Buy-Down Application
6. Vision Fund Scoring Matrix
7. ND Opportunity Fund Letter of Support Scoring Matrix
8. Other Business

ADJOURN

The next regular meeting date is scheduled for July 23, 2026, at 4:00 PM in the Tom Baker Meeting Room.



MEETING OF THE VISION FUND COMMITTEE

5/28/2026 - MINUTES

AGENDA

1. Call to Order

The Vision Fund Committee met on May 28, 2026, 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 Jade Scherr, Andrea Peterson, Mayor Mike Schmitz, Joel Stugelmeyer and Chair Michael Frohlich.

2. [Public Comment](#)

No public comment was received.

3. Approval of Meeting Minutes

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

4. Receive Vision Fund Financial Statements.

Eric Lund, Acting Finance Director, reported that the Vision Fund's financials saw minimal change from the previous month. The main update was the addition of committed cash for the recently approved Shoot 360 project. The fund also received a small payment from Cloverdale and a few minor income items from early loan closings through the Bank of North Dakota. Acting Director Lund added that the notes receivable section now includes the approved but not yet drawn Shoot 360 loan, and changes shown in the difference columns simply reflect activity since year-end.

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

5. Maximize Chiropractic Flex PACE Interest Buy-Down Application

Noah Vroman, Business Development Coordinator for the Bismarck-Mandan Chamber EDC, introduced the Vision Fund Flex PACE program interest buy-down application structured as a loan for up to \$107,692.36 for Maximized Chiropractic.

Dr. Alex Coleman, co-owner of Maximized Chiropractic in Bismarck, provided an overview of the clinic's history, mission, growth, and current expansion needs. The practice, founded in 2013 by Dr. Coleman and his wife, Whitnie, has experienced continuous growth, placing it in the top 2% of chiropractic clinics nationwide. Recent expansions into additional therapy services, including occupational therapy, have driven staffing increases and revealed significant space limitations in their current facility. Dr. Coleman described a

broader community need for integrated, family-centered care, noting long wait times and fragmented services affecting young families in the region. To address this, the clinic aims to bring chiropractic and therapy services under one roof to improve care coordination and outcomes. The organization is pursuing the purchase and renovation of a long-desired building on Burnt Boat Drive to support continued growth. Planned renovations include full exterior updates and a Scandinavian-modern interior buildout. They will initially occupy approximately 4,500 square feet, expanding further as current tenant leases expire. The project will increase retail offerings and generate additional sales tax, improve the tax base through property renovation, and create several high-paying clinical and support positions. Multiple phases of expansion are planned through 2028, including building out a full therapy division and gym. Dr. Coleman emphasized that the driving mission is supporting families and improving access to care, with business growth being a secondary outcome. Access to funding will help the clinic meet increasing community demand and expand its integrated care model.

Upon further discussion, Committee members requested clarification on project costs, and Dr. Coleman confirmed that approximately \$500,000 is allocated for renovations within a total investment of over \$2 million. The Committee advised clearly separating purchase and renovation costs when presenting to the City Commission. Dr. Coleman explained the project's unmet need, noting that their clinic is one of the few pediatric-focused chiropractic providers offering collaborative, team-based care. Job-creation estimates include six new positions following initial construction, increasing to 8–14 once leases expire and additional space is available around 2029. Dr. Coleman confirmed financing includes a \$1.1 million SBA-backed loan. Committee members compared the application with a previously denied salon project, citing differences in investment size and impact. The clinic expects to occupy roughly 51% of the building initially due to existing leases, with full occupancy anticipated within two to three years. Workforce availability was discussed, with the applicant expressing confidence in a strong hiring pipeline. If funding is not approved, the applicant plans to pursue the North Dakota Opportunity Fund.

Mayor Schmitz moved to recommend the project to the City Commission for funding and Member Stugelmeyer seconded.

Discussion:

- Mayor Schmitz expressed support for the project, noting that it raises questions about which industries the Vision Fund should prioritize and although the project may not align with target industries, it still offers valuable benefits such as increasing the local employment base.

Upon a roll call vote, all voted aye. M/C.

6. Bismarck Business Pitch Challenge

- Location
- Prize
- Timeline
- Application and Rules

Noah Vroman, Business Development Coordinator for the Bismarck-Mandan Chamber EDC, presented information and the proposed application for the Bismarck Business Pitch Challenge.

- **Location:** The Committee discussed possible venues for the challenge, including Eclipse and the Gateway to Science. Committee members agreed that the Chamber EDC will manage rental agreements to avoid conflicts of interest with Committee members.
- **Prize:** Prize structure was also reviewed, and consensus reaffirmed that a single primary award of \$15,000 would be provided by the Vision Fund and could be supplemented by in-kind contributions from community partners. Questions were raised about whether cumulative revenue eligibility should be increased from \$250,000 to \$500,000 to encourage more established early-stage companies with small teams.
- **Timeline:** The Committee discussed coordination between Bismarck's and Mandan's programs to ensure that both programs can operate semiannually without conflict. Mandan requested that their program take place in spring of 2027, leaving the fall of 2026 open for Bismarck.
- **Application and Rules:**
 - To align with Mandan's established timeline, Bismarck would need to release applications in early June, with submissions due in early August. The group reviewed the application and rule set and agreed to let the EDC finalize and publish them. Mr. Vroman noted that the application would be available only by electronic submissions.
 - The Committee reviewed eligibility boundaries to include Bismarck or within 10 miles into Burleigh County.
 - Promotion plans include newsletters, dedicated email campaigns, coordination with the city, and news releases. Concerns about attracting sufficient applicants were noted, with proactive outreach needed if interest is low by July.
 - The Committee discussed the minimum revenue of \$250,000 that was listed on the application and agreed that the number should be increased to up to \$1 million.

Mayor Schmitz moved to accept the application with the change of revenue up to \$1 million and a timeline of October for the fall pitch and Member Scherr seconded. Upon a roll call vote, all voted aye.

7. Vision Fund Scoring Matrix

Mayor Schmitz moved to discuss items 7 and 8 at the June 25, 2026, meeting and Member Stugelmeyer seconded. Upon a roll call vote, all voted aye. M/C.

8. ND Opportunity Fund Letter of Support Scoring Matrix

9. Other Business

- A. Member Petersen asked for the status of past applications, specifically if the companies are still in business. Mayor Schmitz noted that the Committee has not been notified of any businesses that have defaulted. Mr. Vroman commented that

he could check through the Chamber EDC's system and provide an update if it were the wishes of the Committee.

ADJOURN

The next regular meeting date is scheduled for June 25, 2026, at 4:00 PM in the Tom Baker Meeting Room.

There being no further business to discuss, the meeting was adjourned at 4:51 PM.

**CITY OF BISMARCK, NORTH DAKOTA
VISION FUND
BALANCE SHEET**

	6/18/2026 2026 YTD	12/31/2025	12/31/2024	12/31/2023
ASSETS				
Cash and Investments (actual)	\$ 954,478	\$ 903,045	\$ 1,214,744	\$ 928,556
Reserved Cash Balance (approved not drawn)	(402,775)	(281,664)	(433,841)	(348,888)
Subtotal Cash and Investments	551,703	621,381	780,903	579,668
Accounts Receivable	-	-	-	3,189
Notes Receivable (approved not drawn)	402,775	281,664	433,841	348,888
Notes Receivable	1,266,702	1,181,345	823,474	284,603
Subtotal Notes Receivable	1,669,477	1,463,010	1,257,315	636,680
Total Assets	\$ 2,221,180	\$ 2,084,391	\$ 2,038,218	\$ 1,216,348
FUND BALANCE (EQUITY)				
Nonspendable (Notes Receivable)	1,266,702	1,181,345	823,474	284,603
Restricted (approved not drawn and dev. partners)	527,775	281,664	433,841	348,888
Committed (Available for Committee's Use)	426,703	621,381	780,903	582,857
Total Fund Balances	2,221,180	2,084,391	2,038,218	1,216,348
Total Liabilities and Fund Balances	\$ 2,221,180	\$ 2,084,391	\$ 2,038,218	\$ 1,216,348
# of Projects Remaining at \$107,692 before Depletion	3.96	5.65	5.83	4.33

**CITY OF BISMARCK, NORTH DAKOTA
VISION FUND
INCOME STATEMENT**

	6/18/2026 2026 YTD	12/31/2025	12/31/2024	12/31/2023
REVENUES				
Investment Income	\$ 9,052	\$ 46,172	\$ 71,840	\$ 23,539
Miscellaneous	2,737	-	30	-
Total Revenues	11,789	46,172	71,870	23,539
EXPENDITURES				
Professional Consultants - ChamberEDC (\$200K)	100,000	200,000	200,000	200,000
Professional Consultants - Downtowners (\$50K)	25,000	50,000	50,000	-
Total Expenditures	125,000	250,000	250,000	200,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(113,211)	(203,828)	(178,130)	(176,461)
OTHER FINANCING SOURCES (USES)				
Transfers In	250,000	250,000	1,000,000	-
Net Change in Fund Balance	136,789	46,172	821,870	(176,461)
Fund Balances, Beginning of Year	2,084,391	2,038,219	1,216,349	1,392,810
Fund Balances, Ending	\$ 2,221,180	\$ 2,084,391	\$ 2,038,219	\$ 1,216,349

BORROWER	INTEREST RATE	CONTRACT LENGTH	REPAYMENT START DATE	ORIGINAL AMOUNT	RECEIVABLE	RECEIVABLE	RECEIVABLE	DIFFERENCE
					BALANCE 12/31/2024	BALANCE 12/31/2025	BALANCE 6/18/2026	
Laughing Sun Brewing Company, LLC	2%	5/18/2018 - 12/1/2030	6/1/2026	103,337	103,337	103,337	103,337	-
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	105,698	105,698	105,698	-
Simson Holding Company (Bismarck Aero Center Corp.)	2%	1/31/2024 - 9/1/2032	10/1/2027	106,745	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	124,586	(8,918)
Venture Building Company, LLC (Epic Homes)	2%	9/19/2024 - 7/1/2040	3/1/2035	107,692	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	107,692	-
Great Plains Restorative Services	2%	12/17/2024 - 12/1/2030	1/1/2027	86,567	86,567	86,567	86,567	-
Superior Precast, LLC	2%	9/5/2025 - 3/1/2035	4/1/2030	250,180	-	250,180	250,180	-
New Freedom Family Center	2%	12/16/2025 - 8/1/2032	9/1/2027	107,692	-	107,692	107,692	-
Surya LLC (Light Spring)	2%	12/22/2025 - 12/1/2040	7/1/2034	94,274	-	-	94,274	94,274
TOTAL NOTES RECEIVABLE				1,275,619	\$ 823,474	\$ 1,181,345	\$ 1,266,702	\$ 85,356
Approved Loan Buydowns Not Yet Drawn:								
Simply Golden Properties, LLC	2%			100,287.20				
Ahlgren Properties (Armor Interactive)	2%			87,102.96				
43 Land LLC (Shoot 360)	2%			107,692.30				
Maximized Chiropractic	2%			107,692.36				
				402,774.82				
			Total	\$ 1,463,009.55				

**BISMARCK VISION FUND APPLICATION**

(03-2025)

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: ERE PROPERTIES LLC		FOR INTERNAL USE ONLY
Borrower's Name: (If Different Than Business Name)		Date Received:
Business Address: 902 GLENWOOD DR		Date to Vision Fund Committee:
City: BISMARCK	State: ND	Zip Code: 58504
Project Address: 2000 N 12TH ST		Date Commission Approved:
City: BISMARCK	State: ND	Zip Code: 58503
Contact: ANDREW SCHMID		Other:
Business Phone Number: Cell Number: 701.220.3897		
Federal Tax ID Number: 93-3791011		
E-Mail: ANDREWSCHMIDND@GMAIL.COM		
Date Business Established: 10.06.2023		
Amount Vision Fund Funds Requested:		
FINANCIAL INFORMATION		
Total Project Cost: 4168864.00		Owner's Equity:
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) <u>ANDREW SCHMID</u> _____ _____ _____ _____	% Ownership <u>100</u> _____ _____ _____ _____	Social Security Number <u>- -</u> _____ _____ _____ _____
Key Management Name/ Phone Number <u>Andrew J Schmid 701-220-3897</u> <u>Abby McConnell 701-400-4919</u> _____ _____ _____	Titles <u>Owner/Dentist</u> <u>Office Manager</u> _____ _____ _____	



BISMARCK VISION FUND APPLICATION

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Please allow 3 - 4 weeks for consideration.

EMPLOYEE INFORMATION				
Current Employees	Full-Time: 15	Avg. Salary: 99,611	Part-Time: 3	Avg. Salary: 16,000
3-Year Projection	Full-Time: 17	Avg. Salary: 107,000	Part-Time: 3	Avg. Salary: 18,000
5-Year Projection	Full-Time: 21	Avg. Salary: 113,000	Part-Time: 3	Avg. Salary: 20,000
How many jobs will this project create?	Full-Time: 6		Part-Time: 0	
Average salary of new jobs?	Full-Time: 120,000		Part-Time: 0	
COMPANY INFORMATION				
Has the company or any of the principals ever been involved in bankruptcy? ☐ Yes ☒ No				
Plant/Facilities/Office Locations: BISMARCK				
Current Employees	Full-Time: 15	Avg. Salary:	Part-Time: 3	Avg. Salary:
Briefly outline employee benefits provided:				
Medical, dental, 401(k)/match, options available for vision, short-term disability, cancer policy, PTO and paid Continuing Ed.				

SOURCES

USES

	Bismarck Vision Fund Amount	Bank Amount	Equity Amount	Other Amount	Total Amount
Land Acquisition	\$	\$ 1,500,000	\$	\$	\$ 1,500,000
Acquisition of/or improvements to building	\$	\$ 2,668,864	\$	\$	\$ 2,668,864
Acquisition of machinery or equipment	\$	\$	\$	\$	\$
Inventory Purchased	\$	\$	\$	\$	\$
Other	\$	\$	\$	\$	\$
TOTALS:	\$	\$ 4,168,864	\$	\$	\$ 4,168,864
PACE/FLEX PACE Buydown	\$ 107692.30	\$	\$	\$ 200000	\$ 307692.30



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.

This project is for the much-needed expansion of my dental practice in order to accommodate the growth it has experienced within the last few years. After deciding it was necessary to move office locations, it was important to me to have the physical space to design a state-of-the-art dental practice for my patients and staff without needing to necessarily do a ground-up build but rather to transform an existing space. I also wanted to be able to keep the office located within the heart of Bismarck. I purchased the former Schlotzky's building located on North 12th Street and have a tentative completion date of this September 2026.

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

We are an established dental practice (est. 2018) that provides high level patient care to patients of all ages via routine dental cleanings, x-rays, oral cancer screenings, periodontal care, cosmetic dentistry, restorative treatment options such as bridges, implants, and dentures. By caring for people in the way we do we keep them going with preventive care so they don't miss work and cause economic disruptions for other businesses. Also we take care of emergencies and get people back to work and the things that toothaches are causing them to miss.



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

With the expansion of the practice, and in anticipation of moving locations, I hired an additional 2 hygienists as well as a front desk receptionist. I will be able to provide career opportunities for an additional front desk receptionist and an additional administrative position upon opening. In the long term, the goal is to provide an opportunity for a 3rd dentist to join, two additional dental assistants and another dental hygienist bringing the total staff number to 21 full-time positions. This will allow the creation of well paying jobs to help stimulate the taxes being collected for Bismarck and help to create more economic growth by giving people the ability to spend money just beyond necessities. Also if you look at the money we are putting back into the community through remodeling of the building. We can see that it has touched many different businesses throughout our community. Not to mention the amount of sales tax being generated throughout this whole process.

Has or will this project receive any other incentive?
If yes, please explain.

☐ Yes ☒ No

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: ERE PROPERTIES LLC
Use of Funds: Local Match of Flex PACE
Amount: \$107,692.30
Interest Rate: 1.75
Term: 20 months of buy down and up to 120 months of P & I repayment
Fees: 1% fee to Lewis & Clark Development Group
Security Requirement: None
Personal/Corporate Guaranty: Andrew Schmid
Payment Term: Maximum of 120 months repayment
Payment: 27,735.62
Estimated Closing Date:



BISMARCK VISION FUND APPLICATION

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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:

Andrew Schmid (Jun 10, 2026 16:34:59 CDT)

Applicant/Business Owner

06/10/2026

Date

Applicant/Business Owner

Date



City of Bismarck FLEX PACE Application Scoring Matrix

****This scoring system is ONE aspect of the evaluation process for a project. It is NOT the sole determiner. The final decision is left to the discretion of the committee. ****

Applicant Name:

Ere Properties LLC

Please use the following when scoring each application. Applicant can score up to 14 points.

1. Is 50% of the ownership from investors that live within 50 miles of the city of Bismarck?

Up to 1 point

☐ No 0 points

☒ Yes 1 point

Total Points 1

2. Will project financing be provided by a financial institution with a physical location in the city of Bismarck?

Up to 1 point

☐ No 0 points

☒ Yes 1 point

Total Points 1

3. How many Full Time Equivalent Employees will this project create? *Up to 3 points*

- ☐ No Additional Employees 0 points
- ☒ 1-7 1 point
- ☐ 8-14 2 points
- ☐ 15+ 3 points

Total Points 1

4. What is the average wage, as compared to the Bismarck Mandan MSA average wage from JSND, for the new Full Time Equivalent Employees this project will create? *Up to 2 points*

- ☐ Below Average 0 points
- ☐ Avg – 120% 1 point
- ☒ 121% or more 2 points

Total Points 2

5. What is the cost of property and equipment acquired or contributed to the project?

Up to 3 points

- ☐ \$0 - \$100,000 0 points
- ☐ \$100,001 – 750,000 1 point
- ☐ \$750,001 – 1,500,000 2 points
- ☒ \$1,500,001 + 3 points

Total Points 3

6. How much additional revenue will the project have the opportunity to generate for the business? (Based on Year 1-3 Average. Projections required.)

Up to 2 points

- ☐ 0% – 10% OR Startup 0 points
- ☐ 11% – 20% 1 point
- ☒ 21% + 2 points

Total Points 2

7. Is the project providing an unmet or under-met need in the city of Bismarck? (Please provide narrative.) Up to 1 point

☐ No 0 points
☒ Yes 1 point
Total Points 1

8. Has the applicant or majority owner used a local business incentive program either in the current project or in the last 5 years? (i.e., Vision Fund, Property Tax Exemption, Renaissance Zone, etc.) If yes, please provide explanation. Up to 1 point

☐ Yes 0 points
☒ No 1 point
Total Points 1

Total Overall Points Scored 12

Unlikely	Minimal	Adequate	More Likely
7 or less	8 - 9	10 - 11	12 - 14

ADDITIONAL INFORMATION:

Is the city providing infrastructure costs over max local match for Flex PACE? If yes, please provide narrative.

☐ Yes
 ☒ No

If financing real estate, is the project at least 51% applicant occupied real estate?

☒ Yes
 ☐ No

Applicant Signature: Andrew Schmid Date: 06/12/2026
Andrew Schmid (Jun 12, 2026 14:17:29 MDT)
 BMCEDC Staff Signature: [Signature] Date: 06/12/2026

****This scoring system is ONE aspect of the evaluation process for a project. It is NOT the sole determiner. The final decision is left to the discretion of the committee. ****