



## COMMUNITY DEVELOPMENT DEPARTMENT

**DATE:** October 18, 2016

**FROM:** Carl D. Hokenstad, AICP, Director of Community Development *COH*

**ITEM:** Hall Residence – 100 West Broadway Avenue, Unit 310 Renaissance Zone Project

### REQUEST

The applicant is requesting Renaissance Zone designation for the purchase of a primary residence. They have purchased Unit 310 in the Broadway Centre building, a 2,687 SF condominium, and will use the condominium as a full-time residence. The applicant would be eligible for an estimated \$25,000 in property tax exemption and \$5,000 in state income state exemption over five years.

The property is located at 100 West Broadway Avenue at the corner of Broadway Avenue and North 1<sup>st</sup> Street.

Please place this item on the October 25, 2016 City Commission meeting.

### BACKGROUND INFORMATION

The Renaissance Zone Authority held a public hearing on this request on October 18, 2016.

No members of the public spoke at the hearing.

At the conclusion of the public hearing, and based on the findings contained in the staff report, the Renaissance Zone Authority unanimously recommended approval of the designation of the purchase of a primary residential condominium in the building at 100 West Broadway Avenue as a Renaissance Zone project, a 100% property tax exemption on the value of the condominium and an exemption of up to \$10,000 from personal state income tax for five years beginning with the date of occupancy.

### RECOMMENDED CITY COMMISSION ACTION

Consider the request and take final action for the Renaissance Zone designation

### **STAFF CONTACT INFORMATION**

Please contact Daniel Nairn, AICP, the planner in our office assigned to this request, at 355-1854 or [dnairn@bismarcknd.gov](mailto:dnairn@bismarcknd.gov) or Kim L. Lee, AICP, Planning Manager at 355-1846 or [klee@bismarcknd.gov](mailto:klee@bismarcknd.gov).

Planner Daniel Nairn will present this item at the meeting.



# STAFF REPORT

City of Bismarck  
Community Development Department  
Planning Division

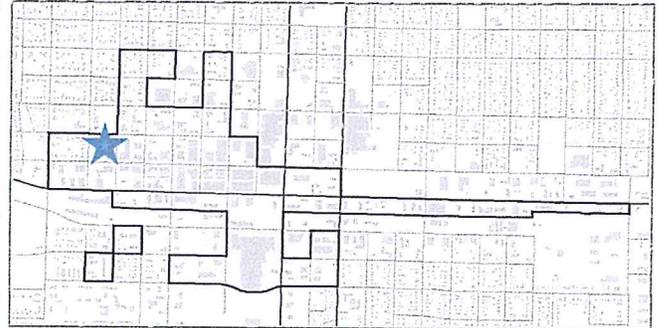
October 18, 2016

## Application for: Renaissance Zone Designation

TRAKiT Project ID: RZ2016-002

### Project Summary

Title:	Hall Residence – Unit 310
Project Type:	Purchase of Primary Residence
Status:	Renaissance Zone Authority
Applicant(s)	Steven and Carol Hall
Owner(s):	Steven and Carol Hall/Pine Properties, LLC
Project Description:	The applicant has purchased a 2,687 SF condominium in the Broadway Centre building and will use the condominium as a full-time residence



Street Address:	100 West Broadway Ave Unit 310
Legal Description:	Lots 1-24, Block 58, Original Plat
RZ Block #	2B

### Project Information

Parcel Size (square feet):	90,000	Building Floor Area (square feet):	2,687	Estimated Property Tax Benefit:	\$25,000 over 5 years (100%)
Lease Area (square feet):	N/A	Certificate of Good Standing:	Received	Estimated Income Tax Benefit:	\$5,000 over 5 years.

### Staff Analysis

The applicant has purchased a condo within a previously approved and completed Renaissance Zone project (Project 80-B) and has confirmed that the condo will be the owners primary residence.

In addition to the traditional property tax exemption, an individual taxpayer who purchases or rehabilitates a single-family residential property for the individual's primary place of residence as a Renaissance Zone project is exempt from up to \$10,000 of personal income tax liability for five taxable years beginning with the date of occupancy or completion of rehabilitation.

### Required Findings of Fact

1. The proposed project is consistent with the the goals and objectives of the City's Renaissance Zone Development Plan.
2. The proposed project meets the relevant minimum project eligibility criteria for the City of Bismarck Renaissance Zone program, as shown in the attached scoring sheet.

### Staff Recommendation

Based on the above findings, staff recommends approval of the designation of the purchase of a primary residential condominium in the building at 100 West Broadway Avenue, a 100% property tax exemption on the value of the condominium and an

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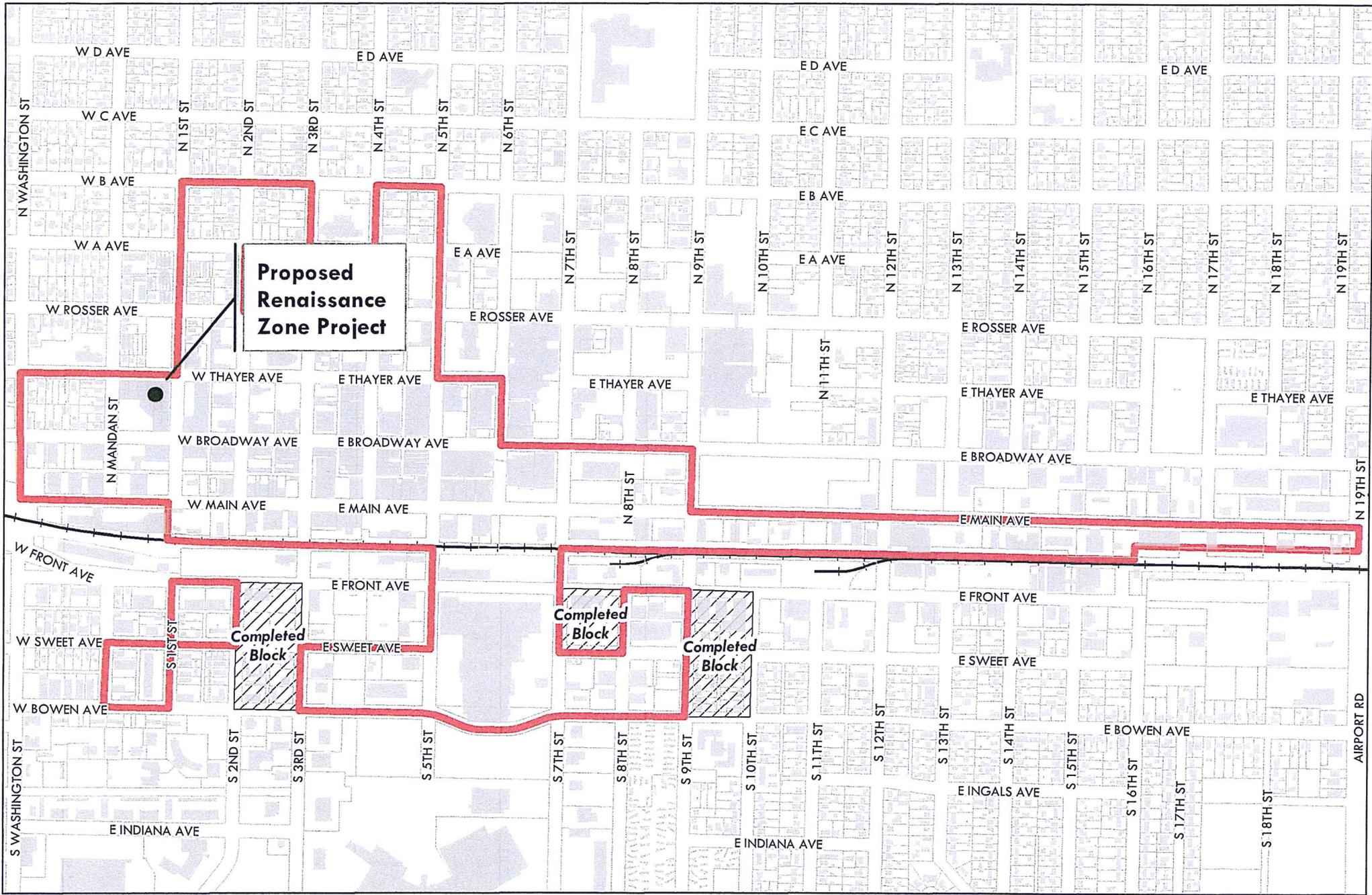
exemption up to \$10,000 from personal state income tax for five years beginning with the date of occupancy.

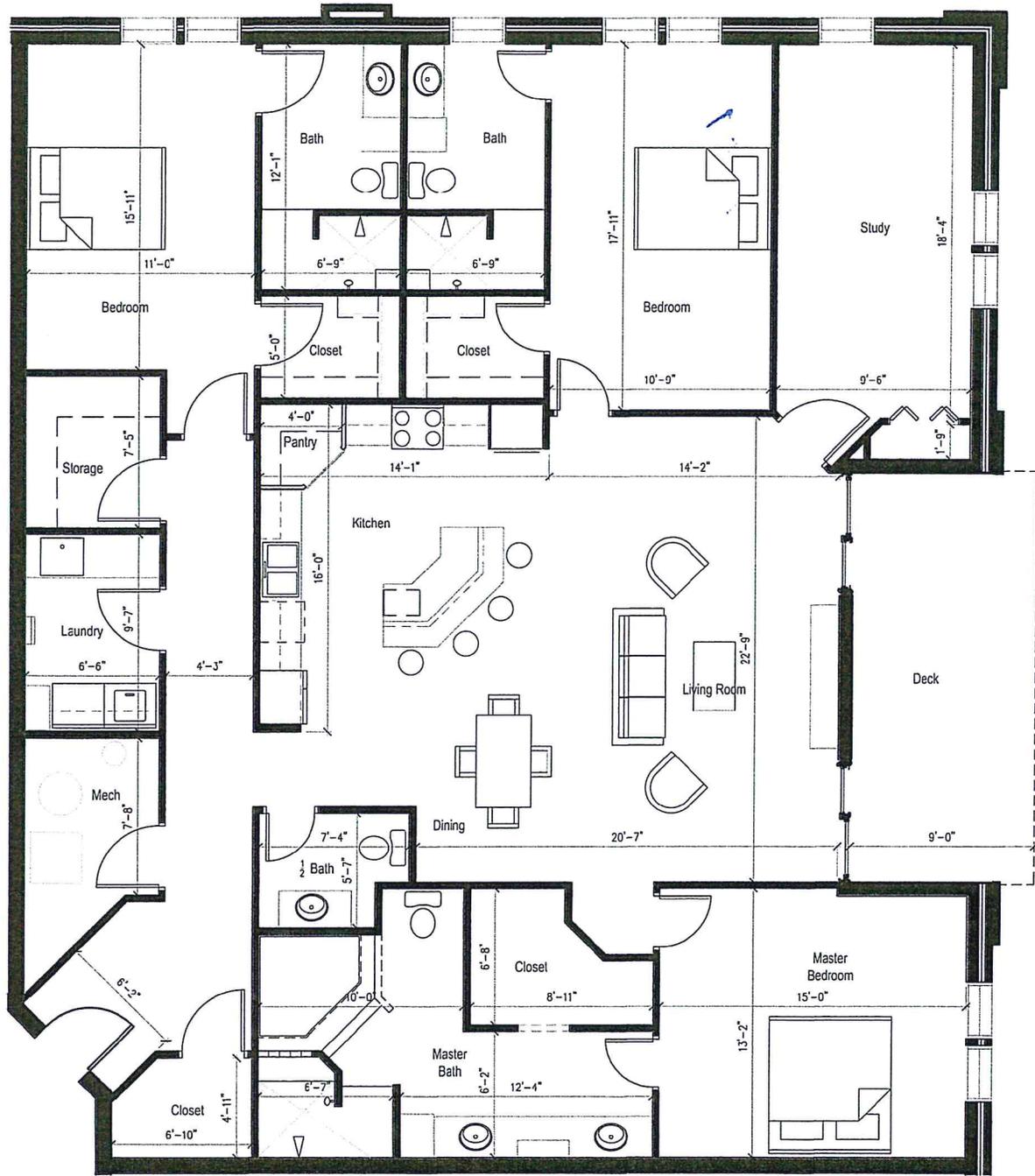
**Attachments**

1. Renaissance Zone Criteria Scoring Sheet
  2. Location Map
  3. Condo Floor Plan
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*Staff report prepared by:* Daniel Nairn, AICP Planner  
701-355-1854 | [dnairn@bismarcknd.gov](mailto:dnairn@bismarcknd.gov)

# 100 West Broadway Avenue, Suite 310 - Primary Residential





2527 sq.ft.  
 +  
 160 sq.ft. (patio)  
 =  
 2687 sq.ft.

3 Bedroom  
 Unit

