



Community Development Department

RENAISSANCE ZONE AUTHORITY

MEETING AGENDA

November 20, 2012

City-County Office Building 4:00 p.m. Second Floor Conference Room

- 1. Call to Order**
- 2. Consider Approval of Minutes**
(Meeting of September 18, Special Meeting of September 21, and Meeting of October 16, 2012)
- 3. Renaissance Zone Projects – Public Hearings**
 - a.** Request of Hump Back Sally's, LLC for designation of the lease of space in the building at 510 East Main Avenue as a Renaissance Zone Project. The property is owned by Gulch Holdings II, LLC and is legally described as Lots 13-15, Block 46, Original Plat.
 - b.** Request of Redland, LLC for designation of the rehabilitation of the building at 123 North 4th Street as a Renaissance Zone Project. The property is owned by Redland, LLC and is legally described as Lot 24, Block 48, Original Plat
- 4. CORE Incentive Program Project – Public Hearing**
 - a.** Request of Redland, LLC for assistance from the Sidewalk Subsurface Infill Grant, a CORE Incentive Program, for the building at 123 North 4th Street. The property is owned by Redland, LLC and is legally described as Lot 24, Block 48, Original Plat
- 5. Renaissance Zone Project Per-Square-Foot Investment Requirements for Building Addition Projects – Discussion**
- 6. Exterior Building Improvements – Discussion**
- 7. Other Business**
- 8. Adjourn – Next regular meeting is scheduled for Tuesday, December 18, 2012.**

Bismarck-Burleigh County Community Development Department

221 North 5th Street • PO Box 5503 • Bismarck, ND 58506-5503 • TDD: 711 • www.bismarck.org



**RENAISSANCE ZONE AUTHORITY
MEETING MINUTES
September 18, 2012**

The Bismarck Renaissance Zone Authority met on August 21, 2012 in the 2nd Floor Conference Room in the City-County Office Building at 221 North 5th Street.

Authority members present were Dave Blackstead, Chuck Huber, Kevin Magstadt, Brenda Smith and Curt Walth.

Authority members Jim Christianson and George Keiser were absent.

Technical advisor Bruce Whittey was present.

Technical advisor Jeff Ubl was absent.

Staff members present were Jason Tomanek, Carl Hokenstad, Kim Lee, Brenda Johnson and Charlie Whitman.

Guests present were David Scheer & Kevin Kirkman (Drunken Noodle), Michael Lindblom – 116 North 5th Street, Joel McMaster – 116½ North 5th Street and Kate Herzog & Dawn Kopp (Downtowners).

CALL TO ORDER

Chairman Blackstead called the meeting to order at 4:00 p.m.

MINUTES

The minutes of the April 17, 2012, May 15, 2012 and July 17, 2012 meetings were distributed with the agenda packet.

MOTION: A motion was made by Mr. Magstadt and seconded by Ms. Smith to approve the minutes of the April 17, 2012, May 15, 2012 and July 17, 2012 meetings as received. The motion passed unanimously with members Blackstead, Huber, Magstadt, Smith and Walth voting in favor.

RENAISSANCE ZONE PROJECT APPLICATIONS

A. 116 North 5th Street – Obermiller Nelson Engineering – Lease

Mr. Tomanek gave an overview of the lease project by Obermiller Nelson Engineering. The applicants are proposing to lease 2,250 square feet of space in the lower level of the building for use as office space for a professional engineering firm. The applicant has indicated they intend to hire 5 or 6 full-time employees at this location within the next few years.

Mr. Tomanek listed the following findings for the proposed Renaissance Zone project:

1. The proposed use is consistent with the City's Renaissance Zone Development Plan.
2. The lease will be for a new business not currently located in Bismarck that would be located within the Renaissance Zone.
3. The applicant would be occupying space in a building that has previously been rehabilitated as a Renaissance Zone project (Project 40-B completed in May 2008). The area proposed for the lease has not previously been occupied by a different Renaissance Zone applicant or project.
4. The project completion date is projected for September 2012.

Mr. Tomanek said that based on the above findings, staff recommends approval of the designation of the lease of space in the building at 116 North 5th Street by Obermiller Nelson Engineering, Inc. as a Renaissance Zone project with an exemption from state tax on income derived from the business and investment location for five years beginning with the date of occupancy.

There was a brief discussion amongst the Authority members, the technical advisor and staff in regards to state requirements for lease projects. In particular, concerns were raised that the area being leased was not rehabilitated by the property owners as part of the Renaissance Zone Rehabilitation project.

MOTION: Based on the findings included in the staff report, a motion was made by Mr. Walth and seconded by Ms. Smith to recommend approval the designation of lease of the space in the building at 116 North 5th Street by Obermiller Nelson Engineering, Inc. as a Renaissance Zone project with an exemption from state tax on income derived from the business and investment location for five years beginning with the date of occupancy. The motion passed unanimously with members Blackstead, Huber, Magstadt, Smith and Walth voting in favor.

B. 510 East Main Avenue – LBMABMK, LLC DBA DRUNKEN NOODLE – LEASE

Mr. Tomanek gave an overview of the lease project. The applicant is proposing to lease 3,426 square feet of space in the main floor level of the building for use as a restaurant. The applicant has indicated they intend to hire the equivalent of 15 full-time employees at this location.

Mr. Tomanek listed the following findings for the proposed Renaissance Zone project.

1. The proposed use is consistent with the City's Renaissance Zone Development Plan.

2. The lease will be for a new business not currently located in Bismarck that would be located within the Renaissance Zone.
3. The applicant would be occupying space in a building that has previously been classified as a Renaissance Zone project (Project 81-B). The area proposed for the lease has not previously been occupied by a different Renaissance Zone applicant or project as this is new construction.
4. The project completion date is projected for November 2012.

Mr. Tomanek said that based on the above findings, staff recommends approval of the designation of the lease of space in the building at 510 East Main Avenue by LBMABSK, LLC dba The Drunken Noodle as a Renaissance Zone project with an exemption from state tax on income derived from the business and investment location for five years beginning with the date of occupancy.

MOTION: Based on the findings included in the staff report, a motion was made by Mr. Huber and seconded by Mr. Magstadt to recommend approval of the designation of the lease of space in the building at 510 East Main Avenue by LBMABSK, LLC dba The Drunken Noodle as a Renaissance Zone project with an exemption from state tax on income derived from the business and investment location for five years beginning with the date of occupancy. The motion passed unanimously with members Blackstead, Huber, Magstadt, Smith and Walth voting in favor.

RENAISSANCE ZONE APPLICATION AND REQUIRED SUBMITTAL ITEMS

Mr. Tomanek said that he emailed the proposed updated application to the Renaissance Zone Authority members. He then explained all the changes and additions that were made to the application.

Mr. Whittey suggested a sixth month completion date.

Mr. Whitman agreed that a six month completion date would be sufficient and projects that extend past the six months could be suspended. The applicant would be expected to disclose the reason for the delay so that the Renaissance Zone Authority could extend the completion date, if desired.

Mr. Walth suggested that projects could have a specified start date also, for approved projects that do not start the actual work right after approval as a project.

Renaissance Zone Authority members and staff discussed the pros and cons of requiring a start date and end date.

Mr. Walth stated that he would like to see requirement for improvements to the exterior condition of the facility in addition to the requirements for landscaping, electrical, plumbing and HVAC.

Mr. Tomanek explained that staff discussed the option to have a City Building Inspector look at the properties and, in order to have an inspection completed on the property, a permit fee would have to be charged and a permit issued.

Mr. Walth said that there is also an obligation to enhance the facilities and exterior improvements should be a part of the project including the upper levels of buildings, not just the main floors.

Renaissance Zone Authority members and staff discussed the idea of requiring exterior improvements as a part of the projects.

Mr. Tomanek indicated that he will speak with the City's Building Official to see what the permit fees would entail and report back at the next meeting.

RENAISSANCE ZONE PER SQUARE FOOT REQUIREMENTS FOR BUILDING ADDITIONS

Mr. Tomanek said that this topic came up at the last meeting when discussing building additions and it was questions whether or not there should be a policy to require a per-square-foot investment for building additions only.

Renaissance Zone Authority members and staff discussed whether or not there should be a policy to require a per square foot investment for building additions only. It was the general consensus of the Renaissance Zone Authority that staff research the average per square foot investments for new construction, rehabilitations and additions and bring the information to the next meeting.

STATUS OF APPROVED RENAISSANCE ZONE PROJECTS

Mr. Tomanek said that no Renaissance Zone projects have been closed out since the last Renaissance Zone Authority meeting.

OTHER BUSINESS

Mr. Tomanek explained that JL Beers has submitted a request to use corrugated metal screening on the roof to hide the mechanical equipment, for the projected located at 213 North 3rd Street. The proposal was discussed briefly.

MOTION: A motion was made by Mr. Walth and seconded by Ms. Smith to deny the request to use corrugated metal panels to screen the roof top mechanical equipment. The motion passed unanimously with members Blackstead, Huber, Magstadt, Smith and Walth voting in favor.

ADJOURNMENT

There being no further business, Chair Blackstead adjourned the meeting of the Bismarck Renaissance Zone Authority at 5:15 p.m.

Respectfully Submitted,

Kimberley Tomanek
Recording Secretary

David Blackstead
Chair

**RENAISSANCE ZONE AUTHORITY
SPECIAL MEETING MINUTES
September 21, 2012**

The Bismarck Renaissance Zone Authority met on September 21, 2012 in the 2nd Floor Conference Room in the City-County Office Building at 221 North 5th Street.

Authority members present were Dave Blackstead, Chuck Huber, George Keiser and Kevin Magstadt.

Authority members Jim Christianson, Brenda Smith and Curt Walth were absent.

Technical advisor Bruce Whittey was present.

Technical advisor Jeff Ubl was absent.

Staff members present were Jason Tomanek, Brenda Johnson and Charlie Whitman.

Guests present were Scott Johnson, Kate Herzog and Dawn Kopp (Downtowners).

CALL TO ORDER

Chairman Blackstead called the meeting to order at 12:00 p.m.

RENAISSANCE ZONE PROJECT APPLICATION – HEARING CONTINUED

A. 117 North 4th Street Scott A. Johnson – Rehabilitation

Mr. Tomanek gave an update from the September 18, 2012 meeting stating that concerns were raised about the type of improvements that the applicant was proposing. Additionally, concerns were raised about the exterior condition of the building; in particular, the condition of the windows and frames, the existing metal materials on the storefront and the deterioration of the brick. Mr. Tomanek continued by stating it was disclosed by the applicant that he intended to do additional improvements to the property that were not listed on the application.

Mr. Johnson provided a revised document that outlined the proposed improvements attached as Exhibit A. The document addressed a new roof, brick work, storm window repair, restroom construction, removing drywall, replacing the vertical metal siding with Alumaplank and painting the wood trim and upper white bricks.

Mr. Johnson proposed to use a material he described as Alumaplank, which is an aluminum covered material that could be painted or utilized as a backing board for a new sign. He indicated that the material would be placed directly over the top of the existing metal material.

Discussion was had regarding the condition of the second floor windows. It was noted that there are signs of deterioration and rotting around the exterior window trim. Mr. Johnson stated the wood is not rotten; it just needs to be painted.

Mr. Keiser asked City Attorney Whitman if City building inspectors would consider looking at the windows to help determine the condition. Mr. Whitman replied that maintenance and cosmetic inspections are not typical procedures for the buildings inspectors. He continued by saying that the building inspectors are tasked with enforcing the building code regulations only and are looking for life-safety issues.

Discussion was had regarding the new per-square-foot investment level that would be reached with the additional improvements proposed by Mr. Johnson. Mr. Tomanek stated that the previous per-square-foot investment was around \$8.90, the new investment would be approximately \$12 per-square-foot. Mr. Tomanek stated that the current policy requires that the reinvestment is no less than 50% of the current and true value of the building and \$25 per-square-foot for commercial projects.

MOTION: Based on the findings included in the staff report, a motion was made by Mr. Keiser and seconded by Mr. Magstadt to recommend approval of the request for rehabilitation of the building at 117 North 4th Street by Scott A. Johnson as a Renaissance Zone project, a 60% property tax exemption on the building and improvements for five years beginning with the date of completion, and an exemption from state tax on income derived from the business/investment location for five years beginning with the date of completion with the following conditions: 1) the project generally conforms to the project description, site plan and conceptual images submitted with the application; 2) all the necessary building and other required permits are obtained prior to commencement of the project; and 3) the improvements made to the building are inspected to ensure appropriate measures were taken to sufficiently eliminate all deteriorated conditions on the exterior of the building. The motion passed unanimously with members Blackstead, Huber, Keiser and Magstadt voting in favor.

ADJOURNMENT

There being no further business, Chair Blackstead adjourned the meeting of the Bismarck Renaissance Zone Authority at 12:25 p.m.

Respectfully Submitted,

Jason Tomanek
Recording Secretary

David Blackstead
Chair

Scott A Johnson

9/21/2012

117 N 4th St.

Bismarck ND 58501

Jason Tomanek

Community Development Department

Dear Jason,

Enclosed is the information you requested,

I wish to participate in the Renaissance program because it will enable me to repair/remodel my building in a affordable way for a new women's dept. store coming to Bismarck.

The time table for the work to be completed should be hopefully not later than six weeks after approval.

Cost estimates,

- New roof \$36,426 Custom roofing
- Brick work \$7200 Marklevitz masonry
- Storm window Repair (All) \$1800 C & H or Fargo Glass
- Restroom \$16,000
- Remove and drywall 2000 sq ft ceiling \$19,000
- Replace metal vertical siding with Aluma panel and repair and paint wood trim and upper white bricks. \$3000

Total \$83,426

I am a licensed contractor #43355 and plan on doing any demo and hiring of the subcontractors for the completion of the restroom and windows.

The tax savings over five years I'm guessing to be around \$12,000

I am not qualified to say what the value of the building will be when completed.

Thank you for your consideration,

**RENAISSANCE ZONE AUTHORITY
MEETING MINUTES
October 16, 2012**

The Bismarck Renaissance Zone Authority met on October 16, 2012 in the 2nd Floor Conference Room in the City-County Office Building at 221 North 5th Street.

Authority members present were Dave Blackstead, Jim Christianson, Chuck Huber, George Keiser, Kevin Magstadt and Curt Walth (via telephone).

Authority member Brenda Smith was absent.

Technical advisors Jeff Ubl and Bruce Whittey were present.

Staff members present were Jason Tomanek, Brenda Johnson and Ray Ziegler.

CALL TO ORDER

Chairman Blackstead called the meeting to order at 4:00 p.m.

RENAISSANCE ZONE PROJECT INVESTMENT REQUIREMENTS

Rehabilitation

General discussion took place regarding the current investment requirement. The current minimum level of investment on a per-square-foot basis is \$25 and a fifty percent (50%) minimum investment in the overall building based on the total square feet in the building.

New Construction

General discussion took place regarding the current investment level for new construction projects at \$100 per-square-foot. Mr. Ubl noted that the current new construction trend generally demonstrates that \$150 per-square-foot is more common in commercial construction.

Lease

General discussion took place regarding the current investment level for lease projects. The current minimum level of investment is \$20 per-square-foot. It was noted that construction rates have increased in recent years and the minimum level of investment had not changed for over two years. Mr. Tomanek explained that the minimum level of investment is a Bismarck policy and not a North Dakota Department of Commerce - Division of Community Services requirement.

MOTION: A motion was made by Mr. Christianson and seconded by Mr. Keiser to recommend increasing the minimum per-square-foot investment level for Renaissance Zone projects classified as rehabilitation from \$25 to \$40 and fifty

percent (50%) of the current building value; to increase the minimum per-square-foot investment level for Renaissance Zone projects classified as new construction projects from \$100 per-square-foot to \$150 per-square-foot; and to increase the minimum per-square-foot investment level for Renaissance Zone projects classified as lease projects from \$20 per-square-foot to \$30 per-square-foot. The motion passed unanimously with members Blackstead, Christianson, Huber, Keiser, Magstadt and Walth voting in favor.

COMMERCIAL PROPERTY INSPECTION/CORE TECHNICAL ASSISTANCE – DISCUSSION

Mr. Tomanek gave an overview of the CORE Technical Assistance Bank and the procedures associated with the program. He continued by stating that he had spoken with Charlie Whitman and Ray Ziegler regarding the feasibility of City of Bismarck building inspectors performing inspections for potential Renaissance Zone projects is unlikely. Mr. Tomanek noted that the role of the City of Bismarck's building inspectors relates to life-safety issues and checking for code compliance during construction.

Mr. Huber said that he is aware of a business that occasionally performs inspections for large corporations and noted that the service involves reviewing specific items requested by the corporations.

Mr. Keiser said that there are a few firms in the region that perform forensic architecture.

Mr. Huber said that the Renaissance Zone Authority would need to assemble a list of criteria to have inspected to help determine what type of a report is desired upon inspection.

Mr. Christian stated that in addition to the criteria listed, it would be prudent to have a private third party that is qualified to sign-off on an inspection report. Mr. Christian suggested the third party individual could be an architect, a commercial inspector, a licensed contractor or an engineer.

Mr. Ubl suggested that he and Mr. Tomanek work together to develop a checklist of items that the Authority could review at the next meeting. The items on the list would be elements that would need to be checked for condition or addressed during a Renaissance Zone rehabilitation project.

Mr. Walth inquired if the intent is to offer some assistance through the CORE Technical Assistance Bank if an inspection and certification is required. Mr. Huber responded that by developing a checklist to communicate to the applicant the type of improvements items that need to be addressed, the burden would fall on the applicant to provide satisfactory information to convince the Renaissance Zone Authority that the items have been looked at and addressed.

Mr. Christianson added that if the applicant chose to request approval to participate in the CORE Technical Assistance Bank, that grant funds could be sought for an architectural or engineer's report relating to rehabilitation. Mr. Christianson continued by saying that if the applicant chose

to seek the service of a general contractor that would also provide a report, that would be an acceptable manner as well. Mr. Christianson closed by stating that a report from a general contractor is common and likely would not require reimbursement from the CORE Program.

EXTERIOR BUILDING IMPROVEMENTS – DISCUSSION

Mr. Tomanek stated that he contacted Andrea Holl-Pfennig with the North Dakota Department of Commerce - Division of Community Services to inquire if she was aware of communities that have language relating to require exterior building improvements as part of Renaissance Zone projects. Mr. Tomanek continued by saying that Ms. Holl-Pfennig noted only one community, Milnor. Mr. Tomanek continued by reading the language from the City of Fargo's Renaissance Zone Development Plan that addresses exterior building improvements.

Mr. Keiser suggested that a new category of Renaissance Zone project be developed to address exterior improvements only.

Mr. Walth asked that this discussion be continued at a future meeting.

ADJOURNMENT

There being no further business, Chair Blackstead adjourned the meeting of the Bismarck Renaissance Zone Authority at 4:55 p.m.

Respectfully Submitted,

Jason Tomanek
Recording Secretary

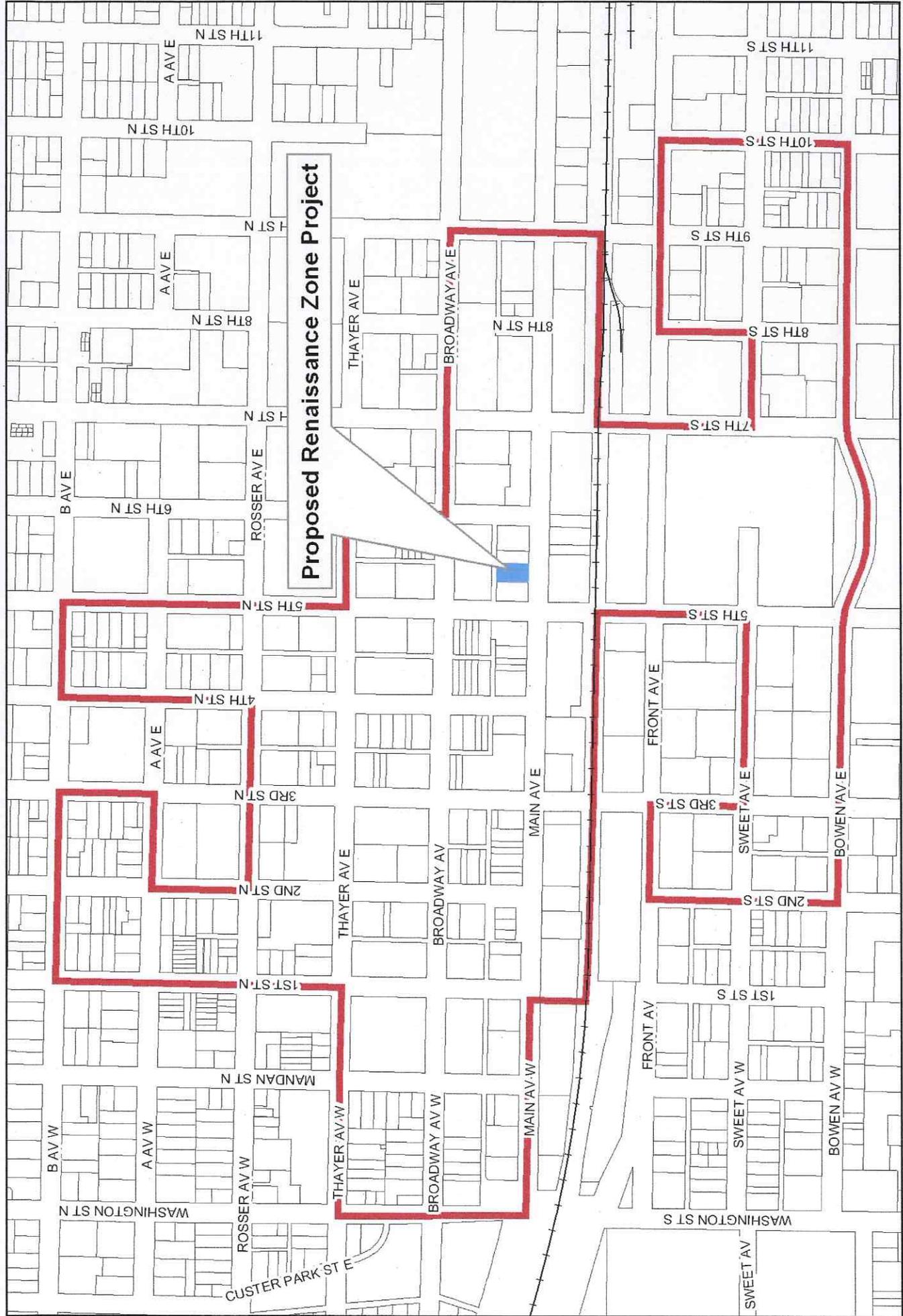
David Blackstead
Chair

**BISMARCK RENAISSANCE ZONE AUTHORITY
STAFF REPORT**

BACKGROUND:		
Title: Hump Back Sally's, LLC – Lease		
Status: Renaissance Zone Authority	Date: November 20, 2012	
Street Address: 510 East Main Avenue	Legal Description: Lots 13-15, Block 46, Original Plat	
Project Type: Lease	Renaissance Zone Block Number: Block 21	
Applicant: Hump Back Sally's, LLC	Owner: Gulch Holdings II, LLC	
Project Description: The applicant is proposing to lease 9,650 feet of space on three floors of the building for use as a dining, drinking and entertainment facility. The project will include a full build-out for a 4,000 square foot bar, restaurant and kitchen on the first floor; a 1,650 square foot craft cocktail lounge will occupy the second floor; and the third floor will consist of a 4,000 square foot rooftop beer garden and dining area. The applicant has indicated they intend to hire the equivalent of approximately 18 full-time employees at this location.		
PROJECT INFORMATION:		
Parcel Size: 9,750 square feet	Building Floor Area: 23,201 square feet (total)	Certificate of Good Standing: In process
Lease Area: 9,650 square feet	Estimated Property Tax Benefit: N/A	Estimated Income Tax Benefit: \$45,000 over 5 years
PROJECT REVIEW GUIDELINES:		
High Priority Land Use: Yes – service	Targeted Area: Yes – vacant area	Public Space/Design: N/A
Capital Investment: \$600,000	New/Expanding Business: Yes – new business	Historic Property: N/A
FINDINGS:		
<ol style="list-style-type: none"> 1. The proposed use is consistent with the City's Renaissance Zone Development Plan. 2. The lease will be for a new business not currently located in Bismarck that would be located within the Renaissance Zone. 3. The applicant would be occupying space in a building that has previously been classified as a Renaissance Zone project (Project 81-B). The area proposed for the lease has not previously been occupied by a different Renaissance Zone applicant or project as this is new construction. 4. The project completion date is projected for March 2013. 		
RECOMMENDATION:		
Based on the above findings, staff recommends approval of the designation of the lease of space in the building at 510 East Main Avenue by Hump Back Sally's, LLC as a Renaissance Zone project with an exemption from state tax on income derived from the business and investment location for five years beginning with the date of occupancy.		

Title: Hump Back Sally's, LLC		Project Type: Lease	
Current Valuation: N/A		Proposed Capital Investment: N/A	
MINIMUM CRITERIA:		Possible Points	Staff Rating
Proposals Involving a Commercial Lease (Tenancy, Not Ownership):			
1	Use consistent with the Renaissance Zone Development Plan Specific goals: A1, A2 A3, A7, B2, D1, D2, D3, D4, and E4	20	20
2	New business, expanding business or continuation of lease	10	10
3	Within building rehabilitated as an approved Zone project or investment of at least \$20 per square foot in improvements	10	10
Subtotal		40	40
PROJECT REVIEW GUIDELINES - REQUIRED:			
1	High Priority Land Use <ul style="list-style-type: none"> • Primary sector business • Active commercial, specialty retail and/or destination commercial • Mixed use development • Residential units, including single or multi-family units 	15	15
2	Capital Investment <ul style="list-style-type: none"> • Consideration for level of capital investment (either by owner or lessee) 	15	15
3	Targeted Area <ul style="list-style-type: none"> • Parcels that have been vacant or underutilized for an extended period • Parcels specifically targeted for clearance 	15	15
4	Relocation (vs. New or Expanding Business) <ul style="list-style-type: none"> • Relocation from within the downtown area (may not be eligible) • Relocation from a community outside Bismarck area (may not be eligible) • Maintaining existing business in the downtown area or expanding business 	15	15
Subtotal		60	60
TOTAL		100	100
PROJECT REVIEW GUIDELINES – OPTIONAL:			
1	Public Space/Design <ul style="list-style-type: none"> • Incorporation of civic or public spaces • Demonstrated commitment to strengthen pedestrian connections • Attention to streetscape amenities and landscaping • Attention to design and visual appearance 	10	0
2	Historic Preservation and Renovation <ul style="list-style-type: none"> • Within the downtown historic district • Contributing or non-contributing • Historic preservation component 	10	0
Additional Optional Points		20	100
TOTAL		120	100

Proposed Renaissance Zone Project - 510 East Main Avenue

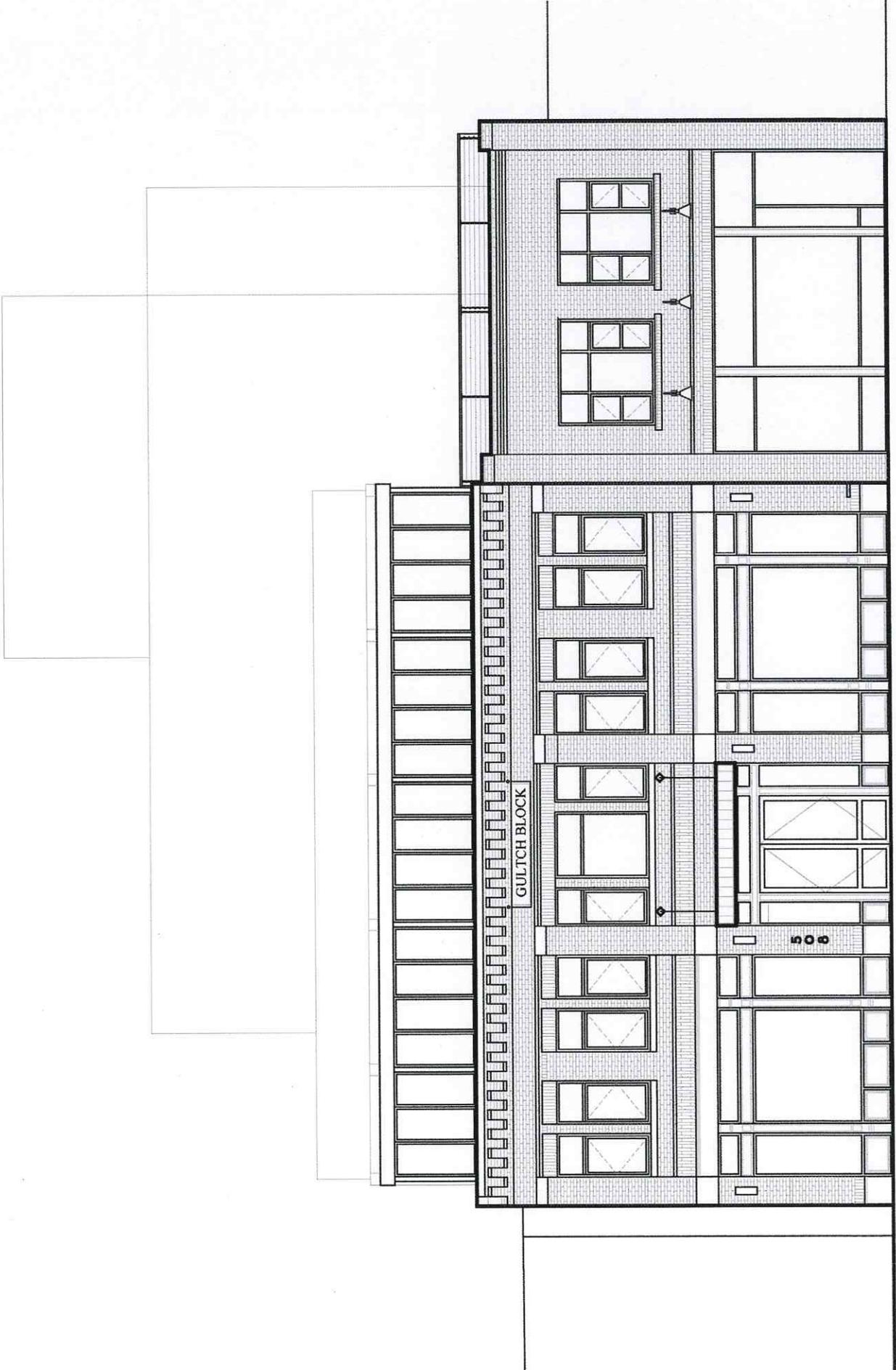


City of Bismarck - Community Development Department - Planning Division



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

November 2012

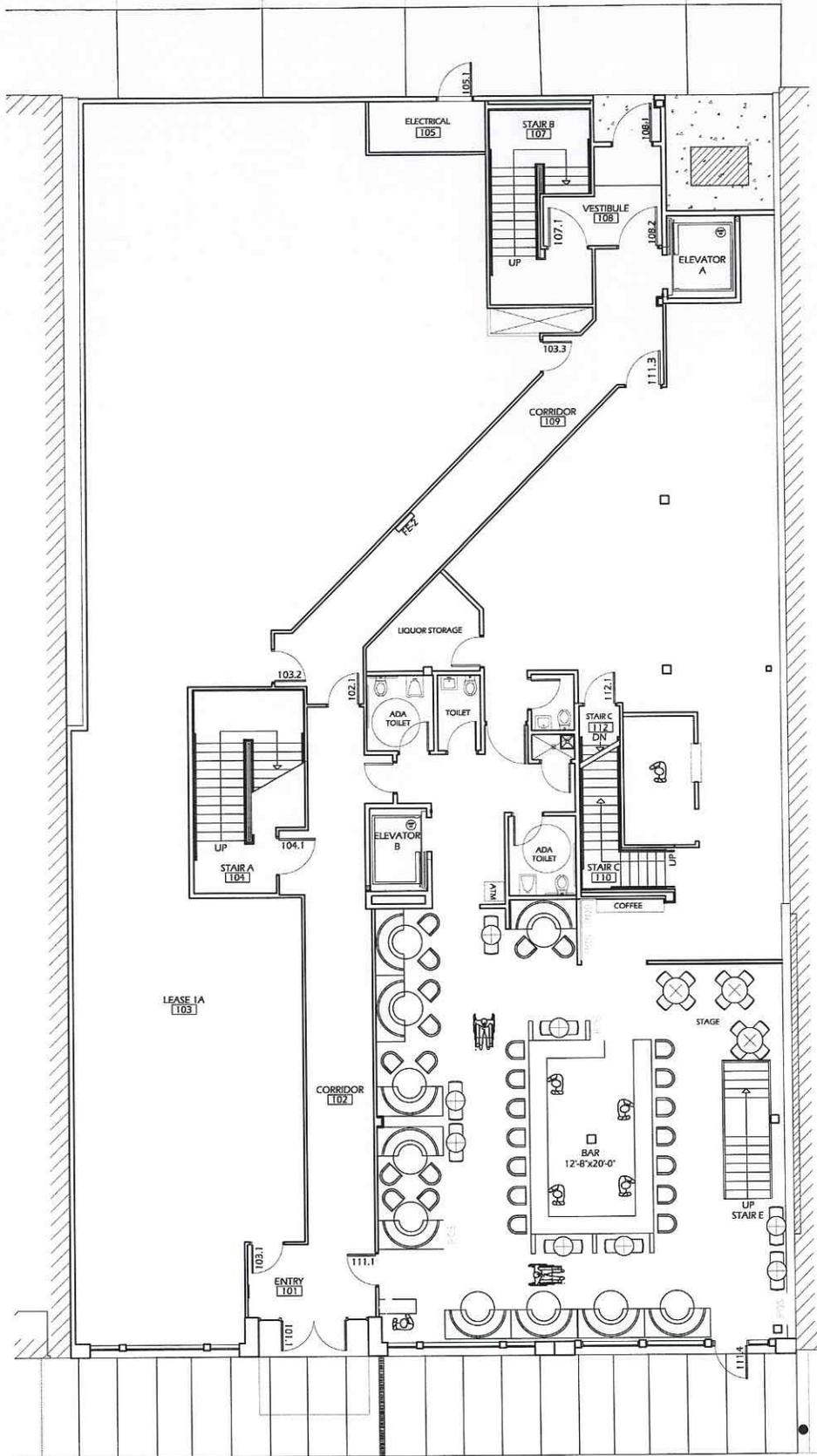


1st floor

4,000 sq/ft

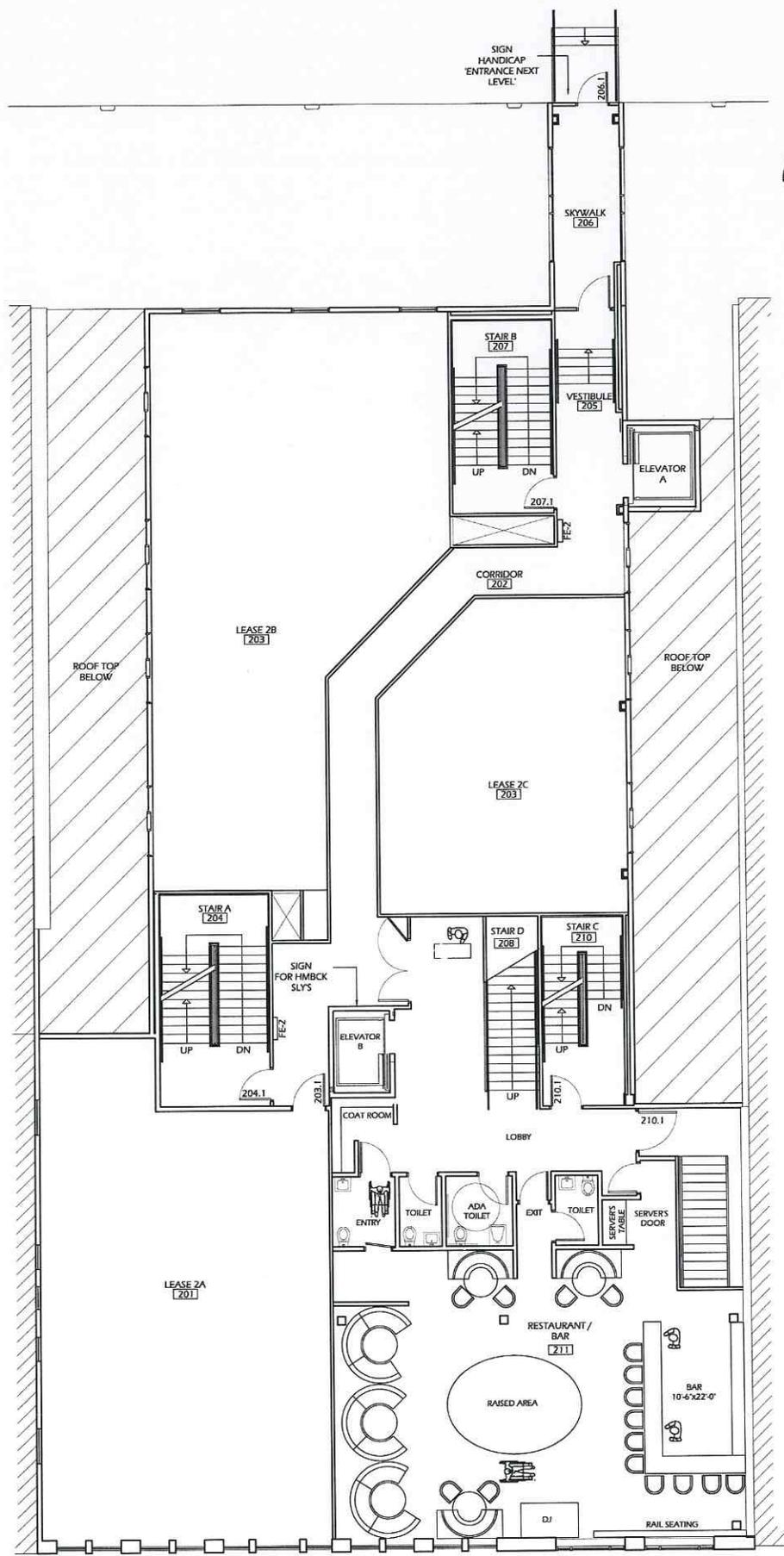
RECEIVED

OCT 19 2012



2nd Floor
1650 sq/ft

RECEIVED
OCT 19 2012

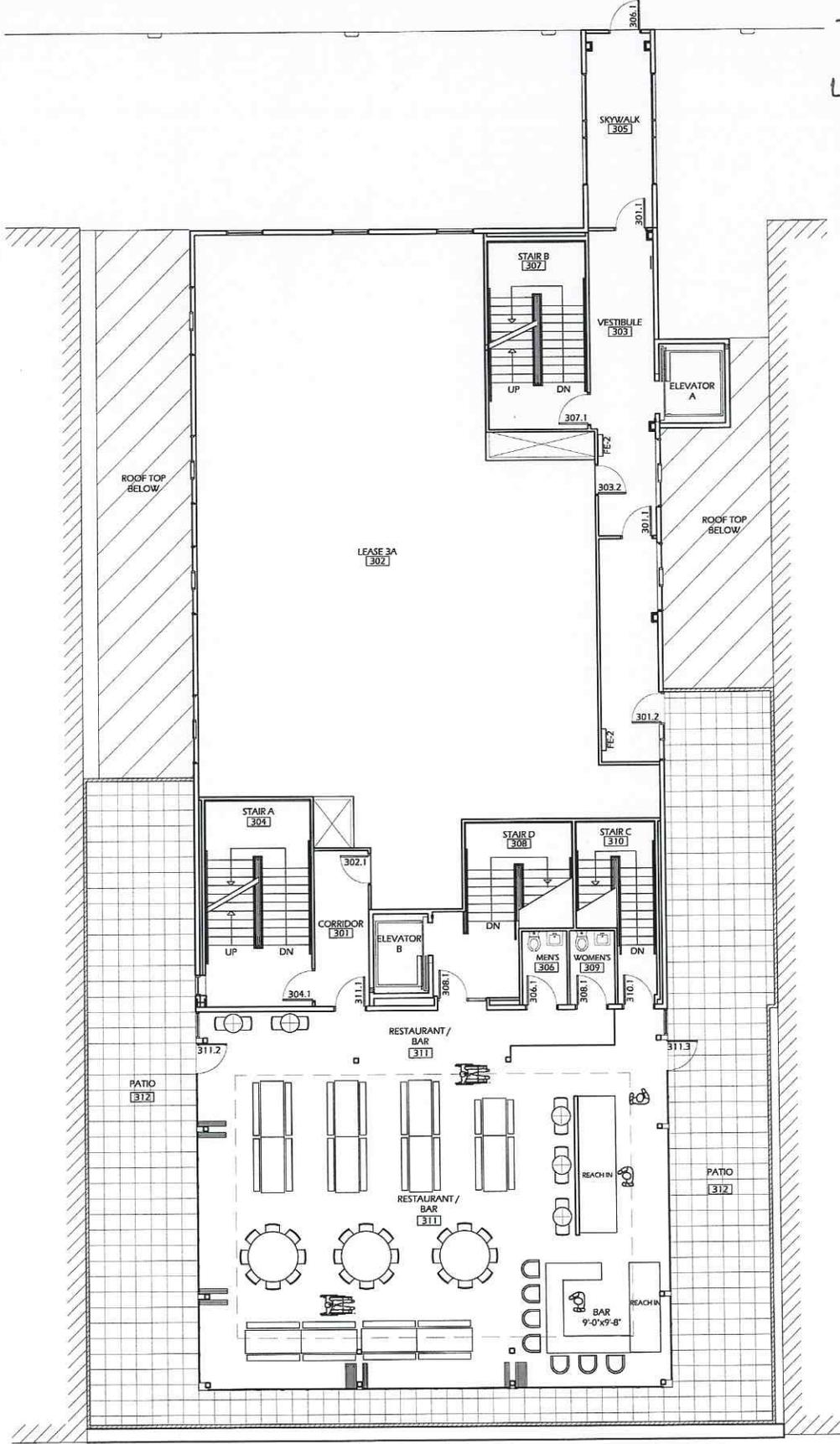


3rd floor

4000 sqft.

RECEIVED

OCT 19 2012



**BISMARCK RENAISSANCE ZONE AUTHORITY
STAFF REPORT**

BACKGROUND:		
Title: Four-2-Five on Broadway – Rehabilitation		
Status: Renaissance Zone Authority	Date: November 20, 2012	
Street Address: 123 North 4 th Street	Legal Description: Lot 24, Block 48, Original Plat	
Project Type: Purchase with Major Improvements	Renaissance Zone Block Number: Block Number 20	
Applicant: Redland, LLC (Jon McCreary)	Owner: Redland, LLC	
Project Description: The applicant is proposing to rehabilitate the building at 123 North 4 th Street. The exterior of the building will be retained and the windows will be replaced with maintenance free windows that retain the double-hung design throughout the second through fifth levels of the building. The exterior entryway at the northwest corner of the property will be removed and replaced with glass block. The existing east entryway along the north side of the building will be removed and filled in with windows. The central entryway along the north side of the building will remain and will be the primary ingress/egress point. The elevator will be refurbished with a new cab; and new power, water, plumbing and mechanical services will be provided and asbestos will be removed throughout the building. The renovations are proposed to begin with the vault infill project, then proceed up from the first floor one level at a time. At this time, the applicant has provided an anticipated tenant mix of retail on the first and possibly second floor and office space on the third through fifth floors, with the potential for apartment units in-lieu of offices.		
PROJECT INFORMATION:		
Parcel Size: 3,500 square feet	Building Floor Area: 17,432 square feet	Certificate of Good Standing: In Process
Assessed Value of Building: \$96,300 (building only)	Proposed Investment: \$1,400,000	Estimated Value w/Investment: \$1,200,000 (applicant estimate)
2012 Property Taxes: \$2,074	Estimated Property Tax Benefit: \$110,940 over 5 years (100%)	Estimated Income Tax Benefit: \$45,000 over 5 years
PROJECT REVIEW GUIDELINES:		
High Priority Land Use: Yes – mixed-use	Targeted Area: Yes – vacant building	Public Space/Design: No – minor changes to exterior
Capital Investment: Yes - significant	New/Expanding Business: Yes – potential for new business	Historic Property: Yes – contributing
ADDITIONAL INFORMATION:		
<p>1. Currently a basement vault exists below the sidewalk/right-of-way along the north side of the building adjacent to Broadway Avenue. Within the public right-of-way there is a raised, concrete planter containing shrubs that were installed with the Chancellor’s Square project in the late 1970s. The applicant has been working with City staff to find a resolution for the vault, planters, sidewalk replacement and potential for short-term, on-street parking along the south side of Broadway Avenue. The applicant has also applied for assistance from the CORE Incentive Program for subsurface infill. The vault would need to be filled in and the sidewalk replaced. The applicant has provided a site plan that demonstrates how the area could look with parking along the south side of Broadway Avenue and new, raised concrete planters.</p>		
<i>(continued)</i>		

2. The original core of the building was constructed in the 1890s. As built, it was a two-story brick block with a canted wall at the street corner. The building was the only structure left standing in this block of 4th Street after the 1898 fire. A two-story rear addition was added in the early 1900s. Work to remodel the building began in 1954. The five-story building was ready for occupancy in 1957. Today the Cowan Building stands as a fine example of mid-to late 1950s commercial architecture. Design details of note include a curved-wall at the street corner and continuous window bands at each of the four upper stories. The building is also distinguished by its intact 1950-vintage storefronts, each featuring a recessed entry, large aluminum sash display windows and a bulkhead of glass blocks.

FINDINGS:

1. The proposed use is consistent with the City's Renaissance Zone Development Plan.
2. The proposed exterior rehabilitation would be sufficient to eliminate any and all deteriorated conditions on the exterior of the building.
3. Using the 2012 assessed value of the building (\$96,300) and the proposed investment of \$1,400,000, the level of re-investment is approximately 1200 percent. The minimum level of investment for rehabilitation projects is 50 percent of the assessed building value made through capital improvements. The proposed investment would be equivalent to a per square foot cost of \$80.31.
4. The applicant anticipates that the staged rehabilitation of the building would require 2-3 years for completion.

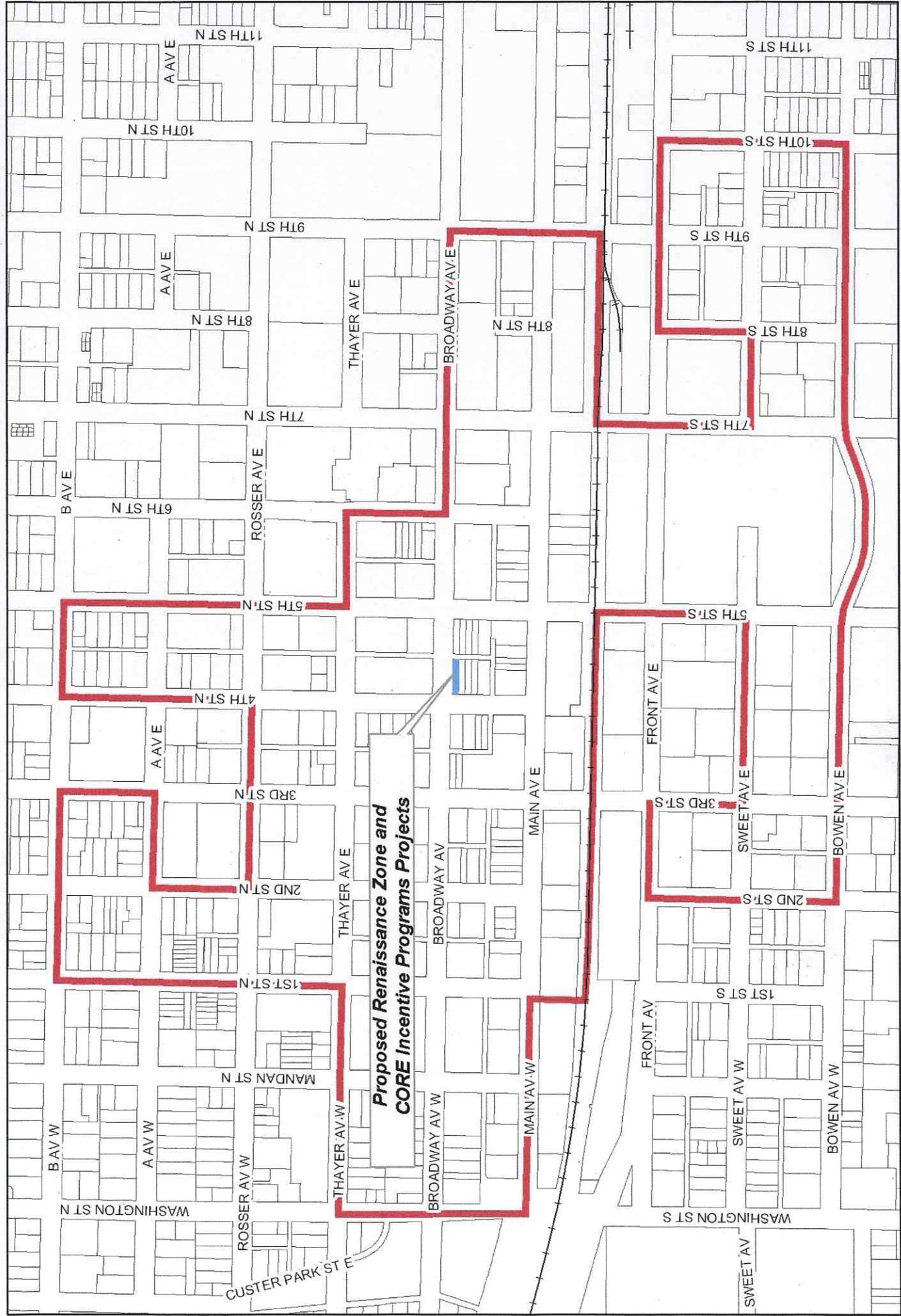
RECOMMENDATION:

Based on the above findings, staff recommends approval of the designation of the rehabilitation to the building at 123 North 4th Street by Redland, LLC as a Renaissance Zone project, a 100% property tax exemption on the building and improvements for five years beginning with the date of completion, and an exemption from state tax on income derived from the business/investment location for five years beginning with the date of completion with the following condition:

1. The project generally conforms to the site plan submitted with the application.
2. All the necessary building permits are obtained.
3. Any modifications to the project as proposed would need to be reviewed by the Renaissance Zone Authority prior to implementation.

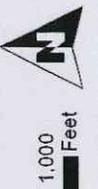
PROJECT INFORMATION:			
Title: Four-2-Five on Broadway		Project Type: Purchase with Major Improvements	
Current Valuation: \$96,300 (building only)		Proposed Investment: \$1,100,000	
MINIMUM CRITERIA:		Possible Points	Staff Rating
Proposals Involving a Purchase with Improvements:			
1	Use consistent with the Renaissance Zone Development Plan Specific goals: A1, A2, A3, B2, C4, D1, D2, D5, E1, and E3	20	20
2	Significant level of re-investment based on guidelines for purchase projects Proposed re-investment total: 1200%	20	20
Subtotal		40	40
PROJECT REVIEW GUIDELINES - REQUIRED:			
1	High Priority Land Use <ul style="list-style-type: none"> • Primary sector business • Active commercial, specialty retail and/or destination commercial • Mixed use development • Residential units, including single or multi-family units 	15	15
2	Capital Investment <ul style="list-style-type: none"> • Consideration for level of capital investment 	15	15
3	Targeted Area <ul style="list-style-type: none"> • Parcels that have been vacant or underutilized for an extended period • Parcels specifically targeted for clearance 	15	15
4	Relocation (vs. New or Expanding Business) <ul style="list-style-type: none"> • Relocation from within the downtown area (may not be eligible) • Relocation from a community outside Bismarck area (may not be eligible) • Maintaining existing business in the downtown area or expanding business 	15	15
Subtotal		60	60
TOTAL		100	100
PROJECT REVIEW GUIDELINES – OPTIONAL:			
1	Public Space/Design <ul style="list-style-type: none"> • Incorporation of civic or public spaces • Demonstrated commitment to strengthen pedestrian connections • Attention to streetscape amenities and landscaping • Attention to design and visual appearance 	10	10
2	Historic Preservation and Renovation <ul style="list-style-type: none"> • Within the downtown historic district • Contributing or non-contributing • Historic preservation component 	10	0
Additional Optional Points		20	10
TOTAL		120	110

Proposed Renaissance Zone and CORE Incentive Program Projects - 123 North 4th Street



**Proposed Renaissance Zone and
CORE Incentive Program Projects**

City of Bismarck - Community Development Department - Planning Division



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

November 2012

Attachments : Project Name : *“Four 2 Five” on Broadway*

I. Detailed project description including cost estimates, any impact of the project on historic properties, anticipated tenant mix, the current building valuation, and the estimated building valuation upon completion of project.

A. Detail description :

- Building will be a complete interior remodel . It will be gutted on floors 2-5 of all materials to the outside walls. Main floor will have selective gutting of space as we work with new tenants for this floor.
- Basement will be gutted of all items to the outside walls and a new north basement wall will be built to allow the vault space to be filled in as city planter is removed and a new drop off and sidewalk is installed.
- Note : Demolition will begin once agreement is reached with the city on the how they will agree to the removal of the vault and the street improvements. Since No trucks can be driven on the Broadway sidewalks because their weight would collapse the vault roof , the vault must be removed and backfilled before any major work can begin .
- Asbestos will be removed on all levels.
- Exterior will be retained but new exterior windows will be installed on all 5 levels. Main floor will be high paned windows for an upbeat streetscape look . New entry doors will be installed. The door at the corner will be removed and the new main entry will occur in mid block . Glass block will be replaced to create a deep gray brick accent base.
- On Floors 2 -5 all windows will be removed and a new window system will be installed that is maintenance free but retains the double hung design character that presently exists while being more energy efficient .
- Elevator will be refurbished with a new cab and all equipment cleaned and serviced . The elevator accesses all levels in the property .(lower level thru 5th floor) .
- New Power , water , plumbing and mechanical will be provided to the building and roughed in to all levels.
- Renovation will begin with Main floor and 2nd floor . Other floors will be completed one floor at a time as Redland begins marketing the building .
- JMACResources Inc , (tenant) , will initially occupy the east floor suite on 1st floor main for its the Bismarck, ND Office . JMACResources is considering using this as a temp. office in Dec 2012 .The office will also serve as a base for tenant showings as the property develops. Renovation of their space and work in the property will be directed from their office . The initial office will occupy the previous flower shop space which can be retrofitted easily , has a new restroom and mechanical and electrical services already in place. As the project proceeds this main floor

will be remodeled and JMACResources office may well move to the second floor as the project progresses to make room on the main floor for new retail seeking this prime main level space .

- Exterior theme will be retained. All brick and existing significant architectural features will be protected . New signage , awnings , lights , windows and street character will be created that will be respectful of the buildings theme and character .

B. Cost estimates :

A lot Asbestos alone is approx .\$125,000. Windows are nearly \$250-\$300,000, including storefront glass systems . These costs alone qualify us as a rehab project . We estimate costs will exceed \$1.4 million .

C. Impact on Historic

Building is non contributing

D. Tenant mix

- Main floor: retail , two spaces 3500 gross sf
- Second floor: office or retail 3500 gross sf
- Third – fifth floor: offices , retail or apartments . Offices are the primary development objective for floors 3-5 .
- Creative retail could possibly occur on the 1st , 2nd and even 5th floor and we will keep these options open based on meeting occupancy code requirements.
- Apartments are the last option for floors 3-5 but, due to the code issues surrounding them and the fact that the railroad noise is a major problem that makes creating quality apartments a very risky investment .
- (If apartments are created and we will look very hard at this option . The building can achieve up to 14 (one 2br , three 1br , ten studios. (note units may be combined for much larger units if the demand exists for larger downtown units) .

E. Current valuation

city valuations : Land \$35,000 building \$96,300
.....purchase price \$90,000

F. Estimated Valuation at project completion

\$1.2 -\$1.6 million

II. Narrative discussing why the applicant wants to participate in the Renaissance Zone and what is expected from such participation.

A. Why participate ?

Participating in the Zone allows our project to attract Quality businesses and Residential housings into the downtown. A key goal of the Renaissance zone is to

remove blighted projects and to encourage new and creative projects within the Core district .

Our project lies in the heart of the Core District and Renaissance status will help us attract the businesses that will continue the trend of energetic renovation and development in the Downtown Core District .

- *Our project has no chance for being a successful renovation with out every incentive that the city can provide. Renaissance zone approval provides one of these incentives that provides a 5 year property tax abatement .*
- *We respectfully request Core Funding for public expenses such as removal vault, street paving and sidewalk improvements.*
- *We are working with MDU to relocate the aged power poles that are dangerous and restrictive to our building and that of our neighbors in the alley.*
- *This project truly needs this assistance and we hope the Renaissance zone authority and the City commission will consider granting approval of both renaissance zone designation and in Core funding*
- *We trust that the Renaissance Zone Authority and the City Commission will support our proposal to bring new life back to a tired and vacant downtown landmark .*

III. Description of how the project meets specific Renaissance Zone goals and objectives.

- Brings back to life a key property in the heart of downtown that is a visual and economic blight on our community. The project has defeated every effort by every owner to make it successful. The Renaissance goal is to encourage healthy quality development, removal of blighted properties, and the encouragement of investment in the downtown .
- Its blighted condition and the exceptionally high cost required to redevelop the property has turned investors and business away.
- Bringing this property back to a healthy condition that will create the opportunity to provide space for a wide variety of business uses, from retail, to office ,to downtown apartments is our goal and the goal of the Renaissance Zone District . This project is exactly what the Renaissance Zone hopes to achieve as it guides and encourages re-investment within the Downtown Core District .

IV. An estimate of both the property tax benefit and the state income tax benefit to the applicant for five years (to demonstrate the impact of Zone incentives).

A. Property tax benefits

- Existing 2012 taxes land and building using 2012 mill levy (.31598)
- Bldg \$96300 + land \$35,000 = \$131,300 total value

Existing taxes (\$131,300 value x .5 x .1 x .31598) = \$2077./yr

- New taxes building and land on \$1.4 million = \$22,118/yr
 - 5 years of tax abatement- will be approx \$22,118 per year
-**Property tax benefit will be approx \$110,940 tax....**

B. State Income tax estimated benefits

- State income tax estimated benefit (approx. \$ 9,000 /yr x 5) = **\$45,000**

VI. A Certificate of Good Standing from the Office of the State Tax Commissioner (to show that the applicant is current on state taxes).

This will be provided before the public hearing .

VII. Current photo(s) of property.

Attached

VIII Proposed building elevations, with exterior building material and color clearly indicated.

Attached; exterior brick to remain . Windows trim to be light grey or off white . Final colors not yet determined . New Awnings and canopies will be Red

IX. Proposed site plan showing location of building and any streetscape/landscaping.

Attached. Showing two proposed new planters each with a tree. Sidewalk does not have room for other trees in this concept.

X. A project time table, including the anticipated start and completion dates.

- Start date based on City approvals for removing vault .
- Work estimated to begin In January 2013 . With City assistance the property owner will remove the vault and submit billings to city to pay from Core funds .
- Demo estimated to begin Jan – Mar. 2013 , once the Vault is gone.
- Project will be completed in stages. Est 2-3 years to complete project .

XI. For rehabilitation projects -

Documentation that the re-investment is no less than 50 percent of the current true and full value of the building and \$25 per square foot for commercial projects or no less than 20 percent of the current true and full value of the building.

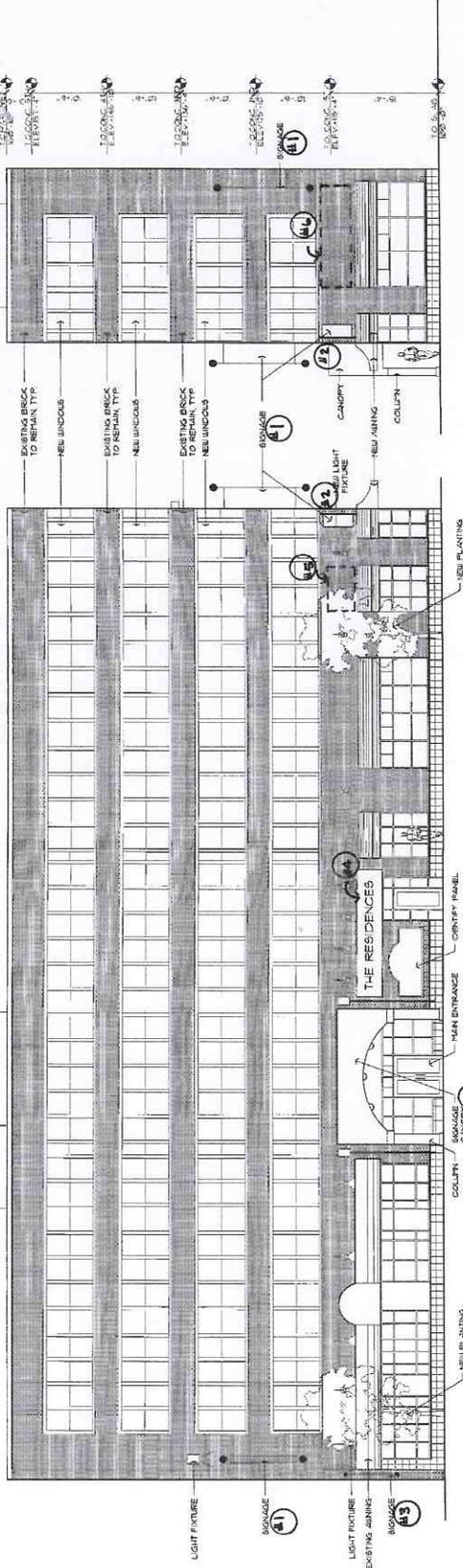
Redland LLC will provide the Documentation for project costs upon completion of the project .The asbestos removal and window replacement costs alone is three times the existing property valuation.



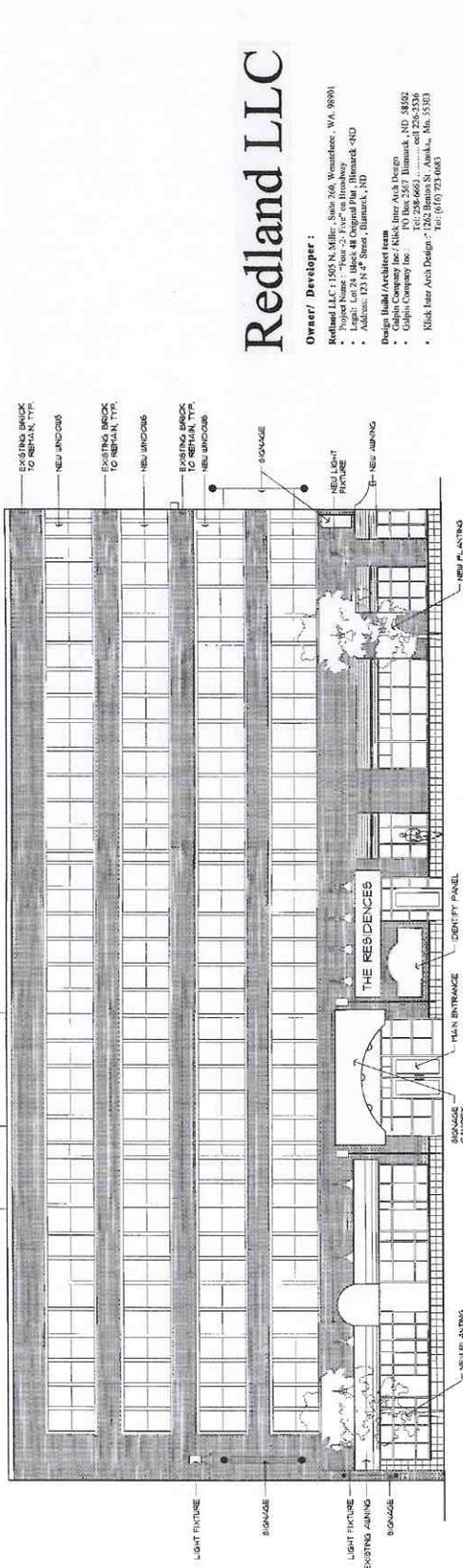
Redland LLC

four 2 five
on
Broadway





1 EXTERIOR NORTH ELEVATION - BROADWAY AVENUE
1/8" = 1'-0"



3 EXTERIOR NORTH ELEVATION - BROADWAY AVENUE - ALTERNATE ENTRANCE
1/8" = 1'-0"

2 EXTERIOR WEST ELEVATION - 4TH STREET
1/8" = 1'-0"

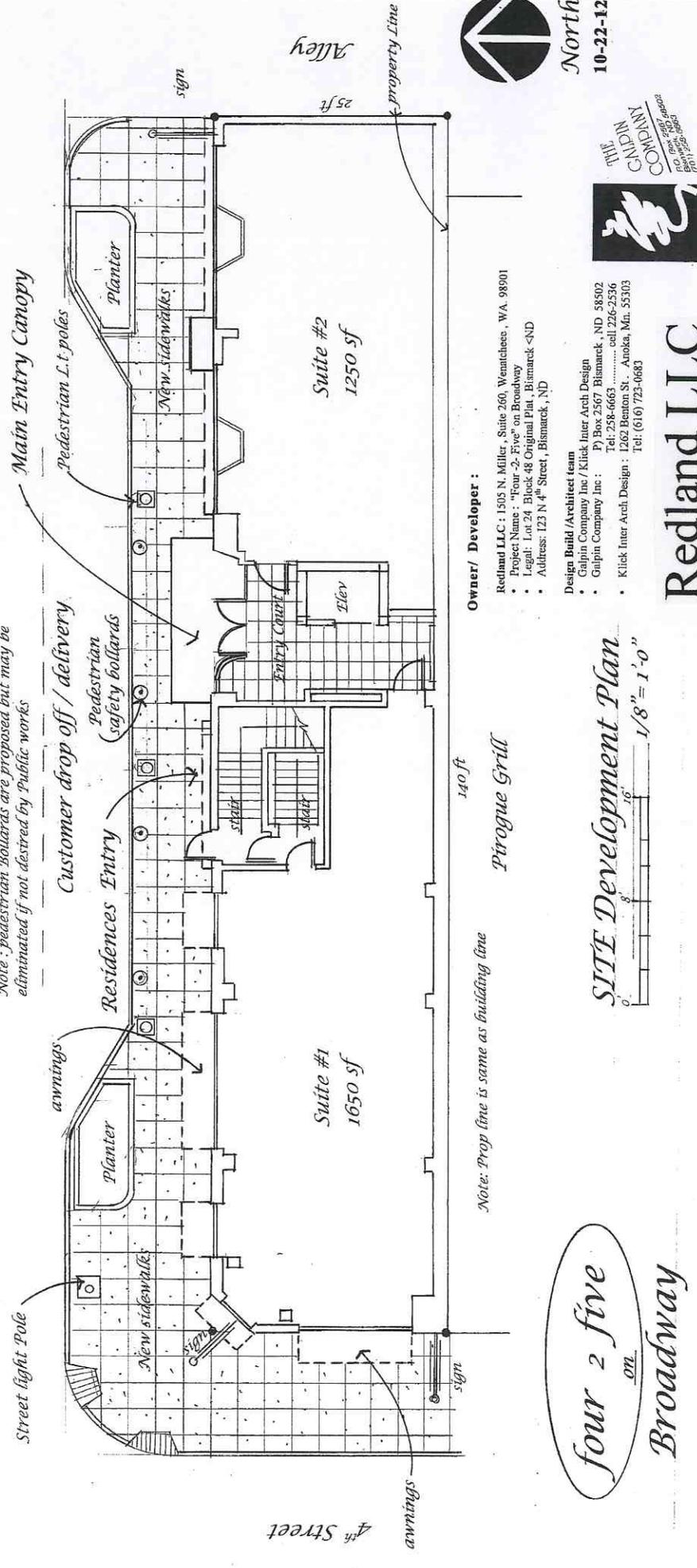
Redland LLC

Owner/ Developer :
 Redland LLC, 1405 N. Miller, Suite 200, Waukesha, WI, 53091
 • Project Name: "Four-5 Five" on Broadway
 • Legal: Lot 24, Block 48 Capital Park, Bismarck, ND
 • Address: 425 N. 4th Street, Bismarck, ND

Design Build/Architect team
 Capri Company Inc. / Kitchell Construction
 101 Broadway, Bismarck, ND 58501
 • Capri Company Inc. Tel: 701.256.6663, Fax: 701.256.2336
 • Kitchell Construction Tel: 701.256.6663, Fax: 701.256.2336
 • Kitchell Area Design 7262 Benton St., Bismarck, ND 58501
 Tel: (701) 725-9685

Broadway Ave

Note: pedestrian bollards are proposed but may be eliminated if not desired by public works



North
10-22-12

Owner/ Developer :
 Redland LLC : 1505 N. Miller, Suite 260, Wematchee, WA. 98901
 Project Name : "four-2- Five" on Broadway
 Legal: Lot 24 Block 48 Original Plat, Bismarck, ND
 Address: 123 N 4th Street, Bismarck, ND

Design Build /Architect team
 Galpin Company Inc / Klick Inter Arch Design
 Galpin Company Inc : P.O. Box 2567 Bismarck, ND 58502
 Tel: 258-6063 cell 226-2536
 Klick Inter Arch Design : 1262 Benton St., Aroka, Mn. 55303
 Tel: (616) 723-0683



Redland LLC

SITE Development Plan
 1/8" = 1'-0"

four 2 five
on
Broadway

19 N 4TH

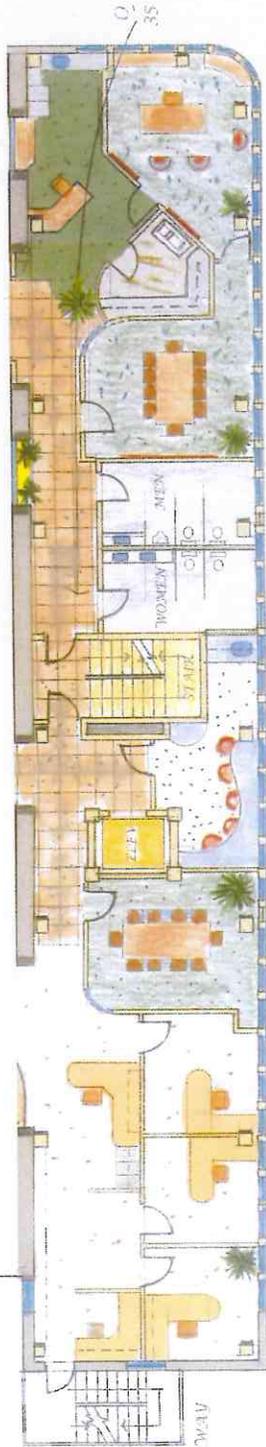
ALLEY

21 N 4TH

123 N 4TH

NEW EXIT STAIRWAY

011
-32-



SECOND FLOOR
1/8" = 1'

BROADWAY AVE



Redland LLC

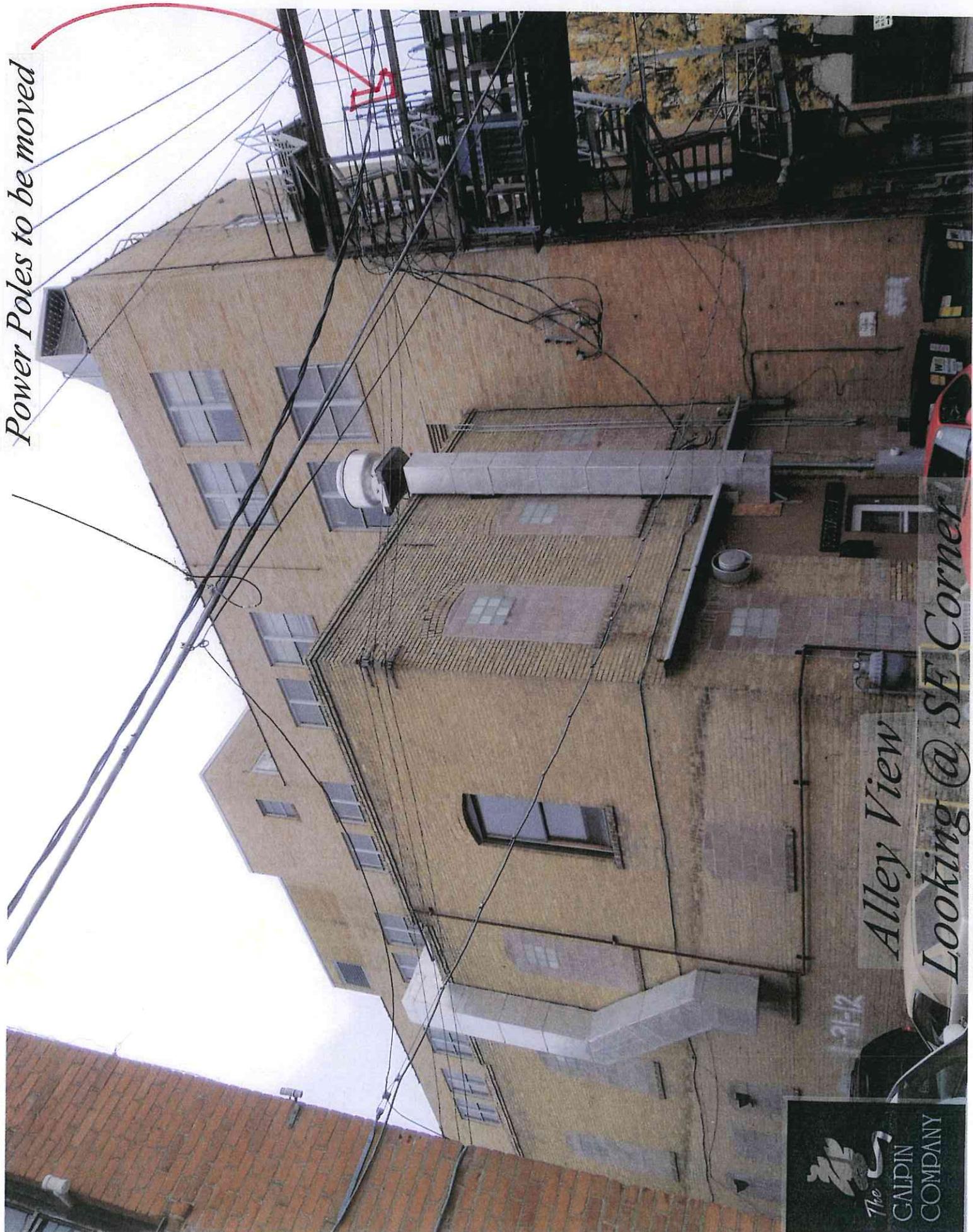
four 2 five
on
Broadway



four 2 five
on
Broadway

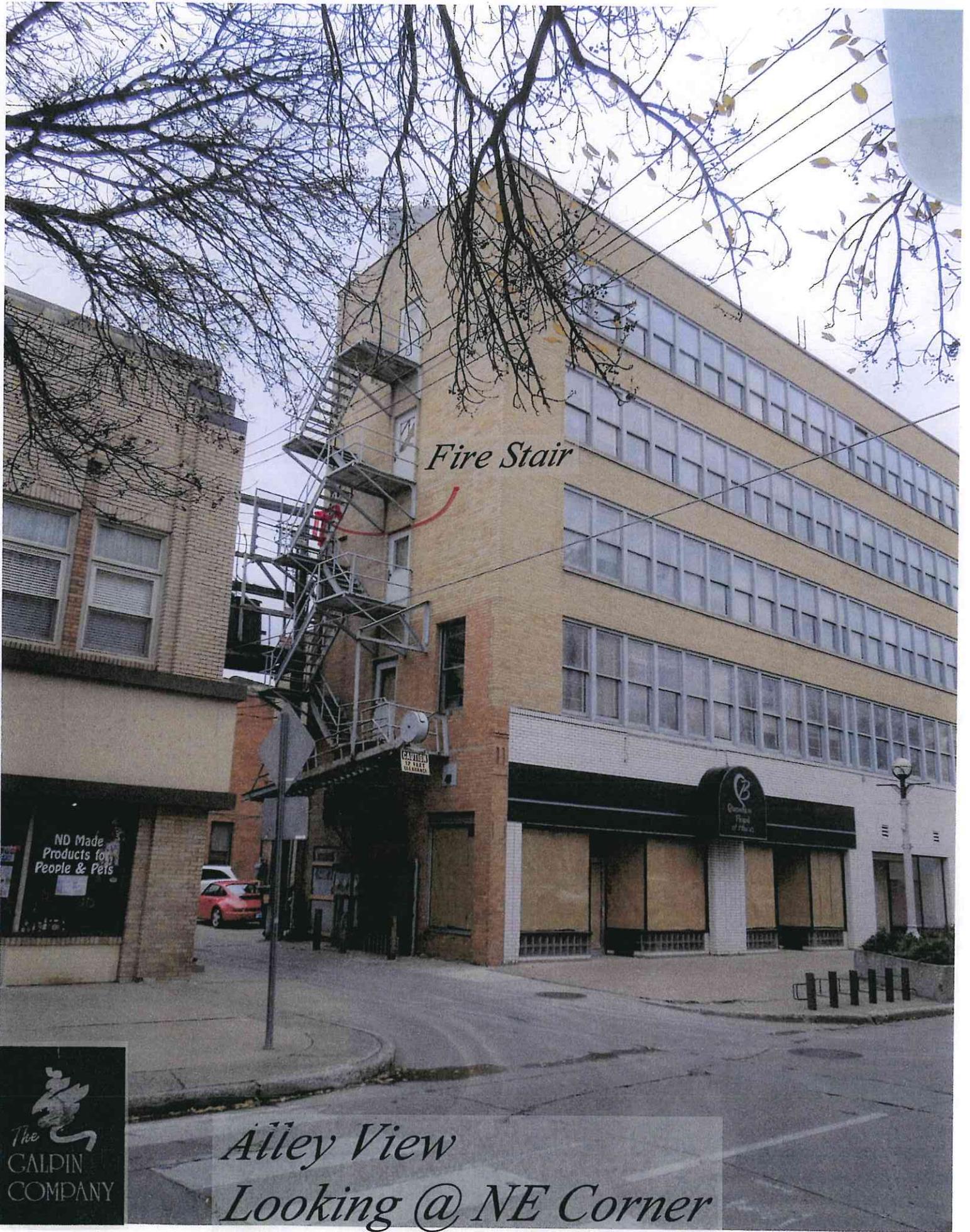
Existing Conditions

Power Poles to be moved



*Alley View
Looking @ SE Corner*





Fire Stair

ND Made
Products for
People & Pets

CAUTION
12 FEET
CLEARANCE

Quinn's
Florist & Plants



*Alley View
Looking @ NE Corner*

**BISMARCK RENAISSANCE ZONE AUTHORITY
STAFF REPORT**

Title: 123 North 4 th Street – CORE Technical Assistance Bank		
Status: Renaissance Zone Authority	Date: November 20, 2012	
Street Address: 123 North 4 th Street	Legal Description: Lot 24, Block 48, Original Plat	
Project Type: CORE Incentive Program	CORE Program: Sidewalk Subsurface Infill	
Applicant: Redland, LLC (Jon McCreary)	Owner: Redland, LLC	
Project Description: The applicant is requesting assistance from the CORE Technical Assistance Bank to infill the existing 12-foot-high, 16-foot-wide and 140-foot-long vault/basement room that is the full length of the building. Proposed removals include the surface concrete (both the sidewalk and planters), steel bar joists and the concrete wall. The vault area would be backfilled and a new five-inch-thick concrete area would be reinstalled along with curb and gutter in the street section. The sidewalk would also be replaced to match the current sidewalk pattern of 3-foot squares.		
PROJECT INFORMATION:		
Parcel Size: 3,500 square feet	Building Floor Area: 17,432 square feet	Lease Area: N/A
Total Project Cost: Unknown	Contractor: To be determined	Incentive Grant Requested: Unknown
ADDITIONAL INFORMATION:		
<ol style="list-style-type: none"> 1. The CORE Incentive Program information relating to the Sidewalk Subsurface Infill grant states “The intent of this program is to incorporate the subsurface infill project as part of an overall improvement project to the property owner’s building. Downtown standards for sidewalks will be incorporated into each project. Funds from the Tax Increment Fund (TIF) will be used for all work on the public right of way, including excavation, compaction, fill and new sidewalk. The property owner will be responsible for the internal wall and any work on the building structure. One thousand dollars per linear foot will serve as a guide for the cost of each project. Property owners seeking assistance under this program will seek three written bids from bonded and licensed contractors. Upon identifying the lowest bid, the property owner may apply to the Renaissance Zone A for approval of a project on their property. Once approved, the property owner may contract to have the work done. The City will remit payment to the contractor for the work completed on that part of the project. The property owner will pay for the remaining work.” 2. At this time, three written bids have not been provided by the applicant. Staff has consulted with the City Attorney regarding how to proceed. City Attorney Whitman suggested that a maximum dollar amount or cap on the total project cost be established. Staff recognizes this project is the largest subsurface vault known in the downtown area. It is difficult for staff to accurately estimate a cost of this project. The applicant’s consultant has been working with various local contractors that could perform the tasks required to complete the job. There is a secondary vault along the 4th Street portion of the building; the applicant has requested assistance to infill this vault as well. 		

FINDINGS:

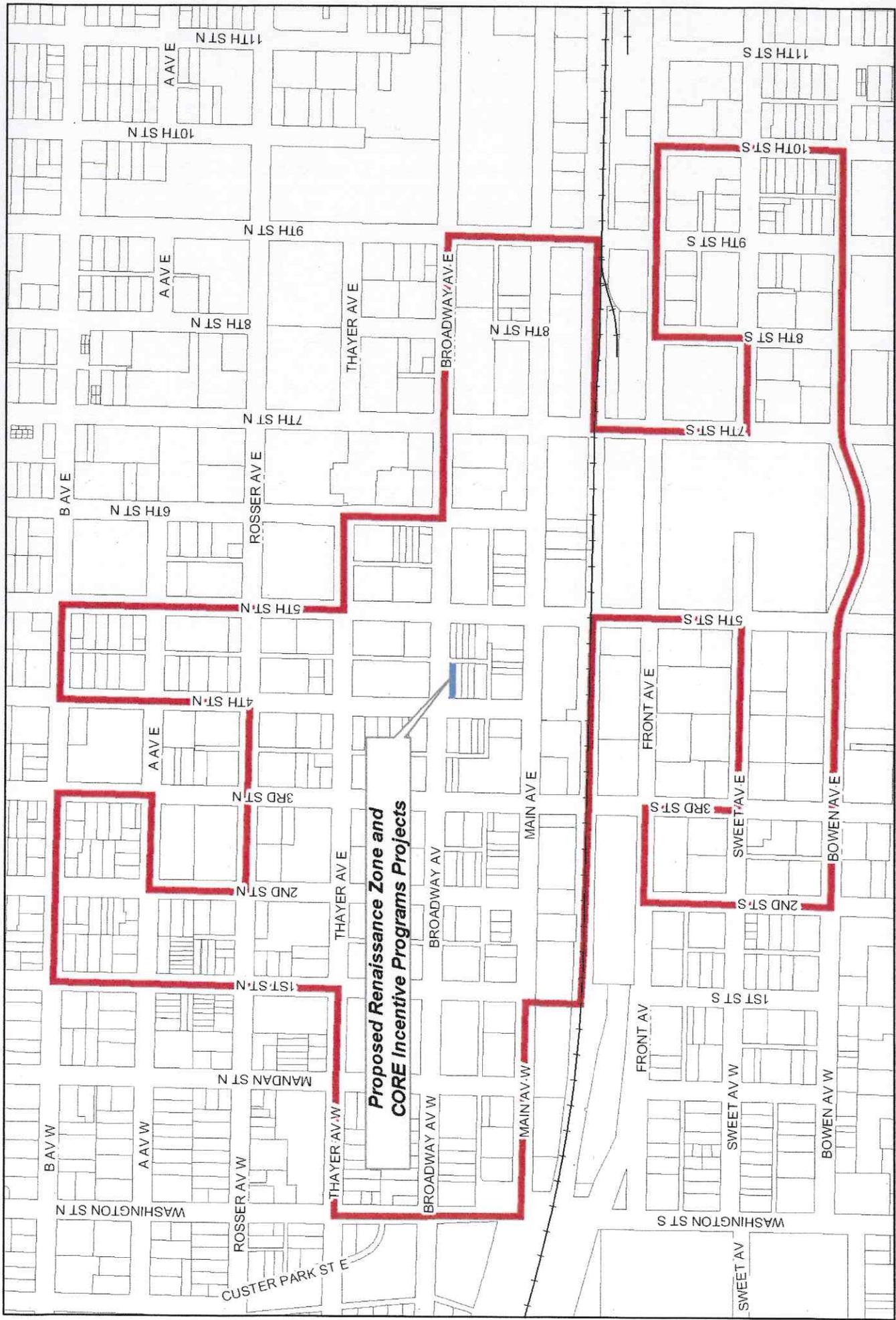
1. The building is located within the Downtown Tax Increment Financing District.
2. The primary subsurface vault under the public right-of-way extends approximately 14-feet beyond the north property line into the public right-of-way; the vault area matches the length of the building west to east at 140 feet. There is a smaller, secondary vault area along the 4th Street side of the building that would be infilled as well.
3. The owner would be responsible for any portion of the project outside of the public right-of-way.

RECOMMENDATION:

Based on the above findings, staff recommends approval of the project with the following conditions:

1. Three written bids from licensed and bonded contactors eligible to work within the public right-of-way are provided by the applicant prior to forwarding the request to the Board of City Commissioners for review.
2. The City of Bismarck will reserve the right to determine the participation in the project based on the bid amounts provided by the contractors.

Proposed Renaissance Zone and CORE Incentive Program Projects - 123 North 4th Street



City of Bismarck - Community Development Department - Planning Division



1,000 Feet

0 250 500
November 2012

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P.O. Box 2567
Bismarck, ND 58502
701-258-6663

Application Core Incentive

***123 N 4th Street development ***

To: Jason Tomanek ... Bismarck Renaissance Zone Authority
Fr: Loran Galpin / representative for Redland LLC
Re: Application submission for Core Incentives Programs for "Four - 2 - Five" on
Broadway..... Owner Redland LLC
Date: 11-5-12

Enclosed is our application for seeking Core Incentive approval from the City Of Bismarck for removing the concrete vault rooms that exist under the city sidewalk and city streets adjacent to the building on both the 4th Street side as well as the Broadway Ave side.

A total of 165 lineal feet of vault exists under the city right of way and all of it is rotting away. This vault is 16 ft wide and 9.5 ft high. Above this vault the city sidewalks are deteriorating and breaking up, the bar joists that hold up the public sidewalks are rusting and giving way, and the city concrete planters sitting on these elements are leaking and settling as the surfaces below them deteriorate and break down.

We are seeking Core Incentive approval for our project for the following reasons:

1. The core funds are needed for:

A. Sidewalk subsurface Infill

- Remove the concrete planters that sit over the top of the sidewalk and vault room below
- Remove the bar joists that are rusting away due to the leaking concrete sidewalks they support
- Remove a wall or portion of the wall that is under the street that is supporting the bar joists that support the sidewalk

C. Awning canopies

****New awnings will also be added to the property.

Cost estimates are provided below

- Main Entry Canopy Sign panel
- Qty 1 (19ft L x 7ft H) \$9550

****Awnings;

- Qty 3 (6ft) @ \$850 ea
- Qty 1 (16ft) @ \$2900
- Qty 1 (13 ft) @ \$2400

Note: Installation for completion of installation for awnings and signage panels is scheduled for August 2013 after exterior window replacement is completed.

Our request for Core Incentives is made for our building that is over a half a block long and has frontage on two streets in the downtown.

We recognize that Bids three qualified bonded contractor bids are required to be submitted with our application. We are in the process to obtain these bids but the time it has taken to meet with city departments, work out details for removals, procedures for street closings & barricades, determining the possible preliminary time schedules for working in this tight downtown area has been a challenge for all parties. Before contractors could bid the work these conditions had to be established.

The city departments of engineering, planning, and traffic engineering have all been actively engaged in helping to work out these details. However it was not until the Friday before our submission deadline for this application was due that we had enough information to begin seeking bids

We are presently involved in seeking bids from Three Approved City Bonded Contractors but we could not obtain these bids in time to meet the application submission deadline.

We are actively seeking these bids and we will have them prior to the city commission meeting on Nov 27th.

Work to be performed will include:

Preliminary work scope

- Install Site barricades for pedestrian and vehicular control
- Remove light poles (City will remove and save these lights)

- CONTINUED

- City to remove main street light at 4th /Broadway intersection corner and connect electrical keep rest of street lights activated
- Removal of concrete planters.
- Removal of sidewalks and bar joists in a staged manner
- Removal of half of a reinforced concrete wall running approx 165 ft under Broadway/ 4th street,
- Breaking up of the concrete floor
- Back filling the vault area
- Installing new 5 “ concrete sidewalks
- Installing new concrete street paving and 5” concrete sidewalks in winter replacement conditions for 4th street
- Keep curb and gutter in place as long as possible to control water drainage and remove only prior to installing new concrete sidewalks
- Replace at least one street lane and pave the section to include paved drop off area on Broadway
- Rest street lights

Our estimates for this work is difficult to make based on time of year for construction and the higher bids being received in the community due to all the activity and shortness of man power.

Our best estimate to do the work listed below is \$165,000 - \$190,000. However the Final Low Bid Amount will determine the exact Core Funding amount that will be needed to complete the project.

Our goal is get the most competitive bids possible.

The Low bidder will be awarded the project.

We respectfully ask the city to consider our application recognizing the difficulty of obtaining bids in time for this application.

Respectfully,

Loran Galpin Pres
Galpin Company Inc.



- Back fill all the vaults with new-engineered fill and bring the area to a finished grade until a new sidewalk surface can be installed.
- In 4th street pour a new 5-inch concrete sidewalk over the backfilled area this winter so that neighbors will have the 4th street sidewalk back in place as soon as possible.
- In Broadway Ave we will install new compacted backfill and leave the gravel backfill in place until late summer. At that time we will install a new 5 Inch concrete sidewalk.
- New curb and gutter will be installed by the city along with new paving where old paving becomes damaged due to the removal and new construction activities.
- Once the vault removals are completed and the areas are backfilled there will now be a safe surface on which contractors can set equipment for reconstruction of the property.

******Construction removal Operations******

- Begin January 2013 on sidewalk and vault removal

******4th Street:**

- Completion of 4th street excavation and new 5" sidewalk installation
Est. February 15- March 1 weather permitting

******Broadway Ave:**

- Will remain as a graveled area for construction staging thru July 2013
- New 5" sidewalk, curb gutter & paving will be installed on or by September 1, 2013.

B. Façade & Signage grant

******Signage**

New signage will be added to the property. Typical design examples are shown along with cost estimates.

- Sign #1: Qty 2.... 4x10 metal anodized panel sign.... sign image on two sides of panelCost each \$2350 x 2 = \$4700
- Sign # 2: Qty 1... 4 x 5 metal anodized panel sign two panelCost \$1950

Project	Applicant	Street Address	Project Type	RZA Hearing	Commission Approval	State Approval	Beginning Building Market Value	Proposed Investment	Estimated Building Value w/investment	Estimated Property Tax Benefit	Estimated State Income Tax Benefit	Completion Date	Actual Investment	2012 Building Market Value	Jobs Created	FTE	Parcel ID	
30-B	Main Avenue Properties, LLC	122 East Main Avenue	New Construction	10/9/06	10/1/06	12/5/2006	N/A	\$3,020,590	\$3,200,000	\$70,000	\$15,000	12/1/2007	\$2,370,152	\$2,518,500	0	0	0001-054-023	
31-B	Dakota Office Building, LLC	300 North 4th Street	Purchase	02/05/07	02/1/07	2/20/2007	\$1,095,900	\$250,000	\$1,400,000	\$60,000	\$25,000	1/30/2008	\$407,003	\$1,298,000	0	0	0001-106-015	
32-B	American Legal Services PC	521 East Main Avenue	Lease	04/02/07	04/10/07	4/19/2007	N/A	N/A	N/A	N/A	\$10,000	8/1/2007	N/A	N/A	5	N/A	N/A	
33-B	Internet Design & Consulting	521 East Main Avenue	Lease	04/02/07	04/10/07	4/24/2007	N/A	N/A	N/A	N/A	\$10,000	8/1/2007	N/A	N/A	1	N/A	N/A	
34-B	Larson Latham Heutle LLP	521 East Main Avenue	Lease	05/14/07	05/22/07	6/8/2007	N/A	N/A	N/A	N/A	\$60,000	7/1/2007	N/A	N/A	9	N/A	N/A	
35-B	Retirement Consulting LLC	521 East Main Avenue	Lease	05/14/07	05/22/07	6/8/2007	N/A	N/A	N/A	N/A	\$12,500	7/1/2007	N/A	N/A	2	N/A	N/A	
36-B	Jason Kirchmeier & Associates	501 East Main Avenue	Lease	06/20/07	06/26/07	7/11/2007	N/A	N/A	N/A	N/A	\$30,000	8/1/2007	N/A	N/A	1	N/A	N/A	
37-B	Roger Koski & Associates	501 East Main Avenue	Lease	06/20/07	06/26/07	7/11/2007	N/A	N/A	N/A	N/A	\$30,000	8/1/2007	N/A	N/A	1	N/A	N/A	
38-B	Melvie Financial Planning	501 East Main Avenue	Lease	06/20/07	06/26/07	7/11/2007	N/A	N/A	N/A	N/A	\$35,000	8/1/2007	N/A	N/A	2	N/A	N/A	
39-B	Westgard Financial Services	501 East Main Avenue	Lease	06/20/07	06/26/07	7/11/2007	N/A	N/A	N/A	N/A	\$30,000	8/1/2007	N/A	N/A	1	N/A	N/A	
40-B	Rainmaker Gusto Ventures, LLC	116 North 5th Street	Purchase w/Major	09/04/07	09/11/07	10/30/2007	\$166,800	\$137,500	\$300,000	\$21,000	\$5,400	5/21/2008	\$142,850	\$352,800	4	0	0001-048-015	
41-B	The Rainmaker Group, Inc.	116 North 5th Street	Lease	11/14/07	12/18/07	12/27/2007	N/A	N/A	N/A	N/A	\$530,000	6/12/2008	N/A	N/A	4	N/A	N/A	
42-B	Capital Holdings, LLC/Roger Zink	402 East Main Avenue	Rehab	12/05/07	12/18/07	12/27/2007	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	N/A	N/A
43-B	Kinselco, Inc.	402 East Main Avenue	Lease	12/05/07	12/18/07	12/27/2007	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	N/A	N/A
44-B	Rick & Theresa Keimle	413 East Broadway	Rehab	11/14/07	12/18/07	1/11/2008	\$194,400	\$136,836	\$263,500	\$28,000	\$28,000	10/1/2008	\$176,985	\$281,700	1	0	0001-048-001	
45-B	Centennial Plaza, LLC	116 North 4th Street	Purchase	12/05/07	12/18/07	1/22/2008	\$603,100	\$238,000	\$1,047,600	\$25,000	\$25,000	1/29/2009	\$167,894	\$973,200	0	0	0001-050-010	
46-B	Westley's Inc.	423 East Broadway	Lease	02/21/08	03/11/08	3/19/2008	N/A	N/A	N/A	N/A	\$28,000	7/14/2008	N/A	N/A	1	N/A	N/A	
47-B	Dapot Associates	401 East Main Avenue	Rehab	04/18/08	05/13/08	5/28/2008	\$372,300	\$200,000	\$600,000	\$50,000	\$5,000	7/1/2009	\$243,344	\$516,200	0	0	0001-010-001	
48-B	FV Restaurant, Inc.	401/411 East Main Avenue	Lease	04/18/08	05/13/08	5/28/2008	N/A	N/A	N/A	N/A	\$150,000	6/27/2008	N/A	N/A	3	N/A	N/A	
49-B	T. Casey Cashman	523 North 1st Street	Rehab	05/12/08	05/27/08	6/12/2008	\$103,100	\$25,000	\$130,000	\$10,000	\$5,000	12/15/2008	\$23,375	\$111,600	0	0	0005-016-070	
50-B	Station Financial	333 North 4th Street	Rehab	05/12/08	05/27/08	6/12/2008	\$1,154,600	\$2,500,000	\$2,654,600	\$270,000	\$550,000	12/1/2009	\$3,193,260	\$2,453,200	25	0	0001-104-030	
51-B	David Bliss, LLC	521 East Main Avenue	Lease	10/08/08	10/22/08	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	N/A	N/A
52-B	Mark Benesh & Associates/Prudential	521 East Main Avenue	Lease	10/08/08	10/22/08	11/4/2008	N/A	N/A	N/A	N/A	\$15,000	4/1/2009	N/A	N/A	2	N/A	N/A	
53-B	CIG Investments, LLP	408 East Main Avenue	Rehab	03/11/09	03/24/09	4/21/2009	\$80,700	\$256,720	\$420,000	\$22,030	\$20,975	10/21/2009	\$196,620	\$1,195,000	0	0	0001-046-040	
54-B	RC Properties, LLLP	800 East Street Avenue	Rehab/New Const.	05/13/09	05/26/09	6/9/2009	\$576,100	\$2,145,500	\$1,900,000	\$68,000	\$485,000	1/20/2011	\$1,335,670	\$1,482,400	0	0	0001-037-025	
55-B	Blarney Stone Pub, LLC	408 East Main Avenue	Lease	06/10/09	06/23/09	7/7/2009	N/A	N/A	N/A	N/A	\$30,000	10/1/2009	N/A	N/A	46	N/A	N/A	
56-B	Cavalier Homes, Inc.	408 East Main Avenue	Lease	06/10/09	06/23/09	7/7/2009	N/A	N/A	N/A	N/A	\$153,665	10/15/2009	N/A	N/A	3	N/A	N/A	
57-B	Jim Poolman Consulting, Inc.	408 East Main Avenue	Lease	06/10/09	06/23/09	7/7/2009	N/A	N/A	N/A	N/A	\$50,000	9/5/2009	N/A	N/A	1	N/A	N/A	
58-B	TFRE, LLC	120/124 North 4th Street	Purchase w/ Major	06/10/09	06/23/09	6/25/2009	\$231,100	\$246,284	\$350,000	\$30,000	\$15,000	11/1/2010	\$246,603	\$475,200	0	0	0001-050-001	
59-B	Boardwalk on Broadway	100 West Broadway	Rehabilitation	08/12/09	08/25/09	9/11/2009	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	N/A	N/A

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01-B	George T. Duemeland Revocable Trust	301 East Thayer Avenue	Purchase w/Major	12/10/02	12/17/02	1/2/2003	\$77,000	\$44,366	\$150,000	\$19,095	\$5,650	12/1/2003	\$66,997	\$207,800	0	0001-065-001
02-B	Dakota Building Partnership	501 East Main Avenue	Purchase - Land	01/06/03	01/07/03	2/26/2003	\$444,200	\$300,000	\$540,000	\$32,023	\$7,500	1/31/2007	\$284,195	\$914,400	0	0001-012-000
03-B	Civic Square Development LLC	521 East Main Avenue	Purchase w/Major	02/07/03	02/11/03	4/21/2003	\$500	\$600,000	\$500,000	\$61,000	\$2,500	12/31/2007	\$618,111	\$1,340,200	0	0001-012-001
04-B	Duemelands Commercial LLLP	301 East Thayer Avenue	Lease	07/14/03	07/22/03	9/29/2003	N/A	N/A	N/A	N/A	\$609	12/1/2003	N/A	N/A	2	N/A
05-B	John & Barbara Grinsleiner	200 North Mandan Street	Purchase	10/07/03	10/14/03	10/16/2003	\$43,300	\$5,000	\$77,500	\$5,550	\$2,000	10/17/2003	N/A	\$109,900	2	0001-084-025
06-B	Woodmansee's	114 North 4th Street	Rehab/Historic	10/30/03	11/15/03	11/21/2003	\$49,900	\$125,000	\$120,000	\$15,500	\$25,000	1/26/2005	\$129,333	\$137,900	1	0001-059-015
07-B	Bertsch Properties LLC	207 East Front Avenue	Rehab	11/19/03	11/25/03	12/3/2003	\$371,200	\$601,600	\$1,455,000	\$186,375	\$8,200	1/19/2005	\$734,707	\$2,306,400	0	0001-049-005
08-B	Northland Financial	207 East Front Avenue	Lease	11/19/03	11/25/03	12/3/2003	N/A	N/A	N/A	N/A	\$116,000	9/16/2004	N/A	N/A	14.25	N/A
09-B	Bertsch Properties LLC	218 South 3rd Street	Rehab	11/19/03	11/25/03	12/3/2003	\$142,300	\$329,150	\$840,000	\$107,600	\$3,000	1/20/2005	\$378,013	\$638,300	20	0001-048-030
10-B	Lee Enterprises Inc.	707 East Front Avenue	Rehab	12/15/03	12/16/03	12/29/2003	\$2,508,200	\$2,256,624	\$4,408,200	\$550,000	\$1,248,000	10/26/2005	\$2,400,776	\$4,959,900	7.5	0001-039-001
11-B	PJCM Partners, LLP	901/907 East Front Avenue	Rehab	03/03/04	03/23/04	3/29/2004	\$151,300	\$398,840	\$420,000	\$62,795	\$2,700	6/30/2005	\$409,946	\$569,700	3	0005-035-015
12-B	Mark Gartner	302 East Thayer Avenue	Rehab	05/25/04	05/25/04	6/4/2004	\$49,900	\$86,000	\$125,000	\$15,715	\$4,700	12/6/2005	\$103,465	\$150,200	2.5	0001-106-020
13-B	AW Enterprises	216 North 2nd Street	Rehab	08/10/04	08/10/04	8/18/2004	\$173,500	\$209,814	\$275,000	\$34,573	\$12,500	6/22/2005	\$263,473	\$329,900	1	0001-066-005
14-B	Daryl Rosenau & Clarence Saylor	225 West Broadway Avenue	Purchase	02/07/05	02/08/05	2/16/2005	\$176,000	\$69,550	\$182,500	\$21,470	\$1,750	12/26/2007	\$70,002	\$255,300	0	0001-030-065
15-B	J & L Development, Inc.	324 North 3rd Street	Rehab	11/15/04	12/14/04	2/16/2005	\$500,000	\$750,000	\$900,000	\$113,500	\$15,000	9/15/2006	\$698,396	\$773,900	6	0001-108-001
16-B	Prigus Grills, Inc.	121 North 4th Street	Lease	03/02/05	03/08/05	3/22/2005	N/A	\$128,000	N/A	N/A	\$3,500	8/24/2005	N/A	N/A	8	N/A
17-B	Zorells Jewelry Inc.	221 South 9th Street	New Construction	09/20/04	03/08/05	3/22/2005	\$20,100	\$200,000	\$200,000	\$25,000	\$4,000	7/30/2005	\$191,898	\$216,600	6	0005-035-040
18-B	Susan & Ed Stroh/Petals & More	122 East Rosser Avenue	Rehab	08/25/05	09/13/05	9/21/2005	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	N/A
19-B	CCC Properties, LLLP	310 South 5th Street	Purchase	08/25/05	09/13/05	9/21/2005	\$410,400	\$168,000	\$450,000	\$58,500	\$10,500	7/1/2006	\$298,372	\$470,700	0	0001-067-011
20-B	American Bank Center	320 North 4th Street	Rehab	09/21/05	09/27/05	10/4/2005	\$809,500	\$3,100,000	\$2,000,000	\$258,760	\$250,000	8/1/2009	\$2,301,478	\$2,361,500	10	0001-106-001
21-B	Foot Care Associates PC	310 South 5th Street	Lease	01/12/06	01/24/06	2/3/2006	N/A	N/A	N/A	N/A	\$1,000	4/1/2006	N/A	N/A	3.5	N/A
22-B	Danyne, Inc. (Bakke & Roller)	310 South 5th Street	Lease	01/12/06	01/24/06	2/3/2006	N/A	N/A	N/A	N/A	\$10,500	3/13/2006	N/A	N/A	12	N/A
23-B	Duemelands Properties, LLLP	302 South 3rd Street	Purchase	01/12/06	02/14/06	2/16/2006	\$312,700	\$190,900	\$345,000	\$44,840	\$4,500	12/1/2006	\$227,295	\$192,400	0	0001-065-001
24-B	Duemelands Properties, LLLP	312 South 3rd Street	New Construction	01/12/06	02/14/06	2/16/2006	N/A	\$215,223	\$250,000	\$32,500	\$4,100	12/1/2006	\$235,855	\$398,700	0	0001-065-003
25-B	Makoché Media, LLC	208 North 4th Street	Purchase	01/12/06	02/14/06	2/16/2006	\$247,000	\$71,612	\$520,000	\$41,600	\$1,000	12/27/2007	\$91,672	\$286,500	0	0001-064-015
26-B	River Q, LLC	312 South 3rd Street	Lease	04/13/06	04/25/06	5/5/2006	N/A	N/A	N/A	N/A	\$25,000	12/4/2006	N/A	N/A	21	N/A
27-B	Gem Group LLC	412 East Main Avenue	Rehab	05/23/06	05/23/06	5/30/2006	\$47,800	\$40,000	\$75,000	\$5,990	\$6,500	10/20/2006	\$50,292	\$71,600	0	0001-048-030
28-B	Heartland Mortgage Company	412 East Main Avenue	Lease	05/23/06	05/23/06	5/30/2006	N/A	N/A	N/A	N/A	\$10,500	7/1/2006	N/A	N/A	4	N/A
29-B	Bismarck MSA dba Verizon Wireless	302 South 3rd Street	Lease	07/24/06	07/25/06	8/2/2006	N/A	\$100,000	N/A	N/A	\$172,000	9/14/2006	N/A	N/A	6	N/A

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60-B	SRS&M Partnership	122 East Broadway	Purchase w/ Major	10/14/09	10/27/09	11/25/2009	\$437,680	\$727,000	\$843,500	\$54,080	\$943,500	6/17/2010	\$620,109	\$975,800	0	0	0001-050-025	
61-B	Sheldon A. Smith, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/3/2009	N/A	N/A	N/A	N/A	\$192,500	6/21/2010	N/A	N/A	1.5		N/A	
62-B	Randall J. Bakke, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/3/2009	N/A	N/A	N/A	N/A	\$192,500	6/21/2010	N/A	N/A	1		N/A	
63-B	Scott K. Prosborg, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/3/2009	N/A	N/A	N/A	N/A	\$192,500	6/21/2010	N/A	N/A	1		N/A	
64-B	Mitchell D. Armstrong, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/3/2009	N/A	N/A	N/A	N/A	\$192,500	6/21/2010	N/A	N/A	0.5		N/A	
65-B	Suzanne K. Schweigert, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/3/2009	N/A	N/A	N/A	N/A	\$192,500	6/21/2010	N/A	N/A	1.5		N/A	
66-B	Kranzler Kingsley Communications, LTD	501 East Main Avenue	Lease	12/9/2009	12/22/09	1/10/2010	N/A	\$180,000	N/A	N/A	\$17,000	7/16/2010	\$236,896	N/A	4		N/A	
67-B	IRET Properties, LP	715 East Broadway Avenue	Rehabilitation	12/9/2009	12/22/09	1/10/2010	\$1,251,000	\$1,136,650	\$1,818,000	\$125,287	\$0	9/8/2010	\$837,783	\$1,794,800	0	0	0001-042-001	
68-B	J & J Smith Property Management, LLC	115 North 4th Street	Purchase w/ Major	1/13/2010	01/26/10	2/12/2010	\$294,400	\$120,000	\$437,000	\$25,000	\$2,500	10/25/2010	\$161,746	\$460,600	0	0	0001-048-050	
69-B	Jimmy Jehn's	301 South 3rd Street	Lease	2/10/2010	02/23/10	3/2/2010	N/A	\$75,000	N/A	N/A	\$6,000	7/13/2010	\$140,000	N/A	14		N/A	
70-B	J2 Studio Architecture + Design	521 East Main Avenue	Lease	2/10/2010	02/23/10	3/2/2010	N/A	N/A	N/A	N/A	\$8,000	3/11/2010	N/A	N/A	1		N/A	
71-B	JS Bridal, LLC	115 North 4th Street	Lease	6/9/2010	06/22/10	7/2/2010	N/A	N/A	N/A	N/A	\$4,000	11/1/2010	N/A	N/A	4		N/A	
72-B	Toasted Frog West, LLC	124 North 4th Street	Lease	10/13/2010	10/26/10	11/10/2010	N/A	N/A	N/A	N/A	\$12,000	12/1/2010	N/A	N/A	10		N/A	
73-B	A.L. Brend, DDS	207 East Front Avenue	Lease	10/13/2010	10/26/10	11/10/2010	N/A	\$300,000	N/A	N/A	\$55,000	10/22/2011	N/A	N/A	8		N/A	
74-B	Magi-Touch Carpet & Furniture, Inc	800 East Sweet Avenue	Lease	10/19/2010	10/26/10	11/10/2010	N/A	N/A	N/A	N/A	\$105,000	2/1/2011	N/A	N/A	3		N/A	
75-B	613 Development Corporation	401 North 4th Street	New Construction	10/19/2010	10/26/10	11/10/2010	N/A	\$3,500,000	\$3,500,000	\$15,500	\$15,000						0001-122-030	
76-B	Spaces, Inc.	122 East Main Avenue	Lease	1/12/2011	01/25/11	2/7/2011	N/A	\$60,000	N/A	N/A	\$7,500	2/21/2011	N/A	N/A	3.5		N/A	
77-B	Aimee C. Reidy	306 South 10th Street	Rehabilitation	3/9/2011	03/22/11	4/7/2011	\$68,200	\$20,000	\$120,000	\$5,500	\$2,500	8/24/2011	\$45,433	\$96,600	0	0	0005-077-010	
78-B	Four-2-Five on Broadway/Loran Galpin	123 North 4th Street	Purchase w/Major	4/13/2011	04/26/11	5/17/2011	\$96,300	\$1,100,000	\$1,200,000	\$41,000	\$6,000	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN			N/A
79-B	Jennifer I. Davis	522 North 5th Street	Purchase w/Major	5/11/2011	05/24/11	6/12/2011	\$41,400	\$300,000	\$250,000	\$5,170	\$42,050	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN			0015-013-005
80-B	Pine Properties, LLC	100 West Broadway Avenue	New Construction	6/8/2011	06/28/11	8/10/2011	\$25,000	\$27,000,000	\$23,500,000	\$1,869,310	\$15,000							0001-056-010
81-B	HST, LLC	506/510 East Main Avenue	Rehabilitation	07/12/11	7/26/2011	8/10/2011	\$243,500	\$3,100,000	\$3,000,000	\$236,635	\$15,439							0001-046-020
82-B	Daymarck, LLC	521 East Main Avenue	Lease	07/12/11	7/26/2011	8/10/2011	N/A	N/A	N/A	N/A	\$80,000				4		N/A	
83-B	JLB-BIS, Inc.	217 North 3rd Street	Rehabilitation	02/21/12	2/28/2012	3/12/2012	\$113,500	\$350,000	\$265,000	\$20,750	\$75,000				25		001-064-040	
84-B	Broadway Centre, LLC	100 West Broadway	Lease	02/21/12	2/28/2012	3/12/2012	N/A	N/A	N/A	N/A	\$10,000				35		N/A	
85-B	Pine Properties, LLC	100 West Broadway	Lease	02/21/12	3/27/2012	5/14/2012	N/A	N/A	N/A	N/A	\$0						N/A	
86-B	Pine Investment Company, LLC	100 West Broadway	Lease	02/21/12	3/27/2012	5/14/2012	N/A	N/A	N/A	N/A	\$351,020						N/A	
87-B	Pine Enterprises, LLC	100 West Broadway	Lease	02/21/12	3/27/2012	5/14/2012	N/A	N/A	N/A	N/A	\$0						N/A	
88-B	Pine Petroleum, Inc.	100 West Broadway	Lease	02/21/12	3/27/2012	5/14/2012	N/A	N/A	N/A	N/A	\$509,880						N/A	
89-B	Pine Oil Company	100 West Broadway	Lease	02/21/12	3/27/2012	5/14/2012	N/A	N/A	N/A	N/A	\$16,485						N/A	

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90-B	Kenneth Clark and Dave Clark	106 East Thayer Avenue	Rehabilitation	07/17/12	7/24/2012	7/26/2012	\$117,800	\$85,000	\$197,000	\$24,430	\$600			\$117,800			001-110-035	
91-B	Bread Poets Baking Company, LLC	106 East Thayer Avenue	Lease	07/17/12	7/24/2012	7/26/2012	N/A	N/A	N/A	N/A	\$12,400		N/A	N/A			N/A	
92-B	LBMA/BIK, LLC dba Drunken Noodle	510 East Main Avenue	Lease	08/27/12	8/28/2012	10/11/2012	N/A	N/A	N/A	N/A	\$150,000		N/A	N/A			N/A	
93-B	Obermiller Nelson Engineering	116 North 5th Street	Lease	08/27/12	8/28/2012	8/29/2012	N/A	N/A	N/A	N/A	\$10,000	9/1/2012	N/A	N/A	3			
					TOTALS		\$13,848,880	\$53,513,759	\$57,332,400	\$5,035,648	\$7,476,133		\$15,137,081	\$31,679,300				