



Community Development Department

RENAISSANCE ZONE AUTHORITY

MEETING AGENDA

March 10, 2010

City-County Office Building

4:00 p.m.

First Floor Conference Room

- 1. Call to Order and Introductions**
- 2. Consider Approval of Minutes – February 10, 2010 Meeting**
- 3. Renaissance Zone Program Suggested Policy Changes - Discussion**
- 4. Renaissance Zone State Guideline Changes – Discussion**
- 5. Status of Approved Renaissance Zone Projects**
- 6. Status of Approved CORE Incentive Projects**
- 7. Other Business**
- 8. Adjourn – Next regular meeting is scheduled for April 14, 2010.**

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
February 10, 2010**

The Bismarck Renaissance Zone Authority met on February 10, 2010 in the Tom Baker Meeting Room in the City-County Office Building at 221 North 5th Street.

Authority members present were Dave Blackstead, Parrell Grossman, Chuck Huber, George Keiser, Carol Vondrachek and Curt Walth.

Technical Advisor Jeff Ubl was present.

Staff members present were Jason Tomanek, Kimberley Gaffrey, Kim Lee, Carl Hokenstad, Bill Wocken, Charlie Whitman, Ray Ziegler, Deb Goodsell and Bob Aller.

Guests present were Andrew Keller (KFYR), Lee Ellison (KFYR), LeAnn Eckroth and Mike McCleary (Bismarck Tribune), Dick Olson – 401 East Brandon Drive, Bismarck, Michael Linblom – 116 North 5th Street, Bismarck, Travis Vanatta, Chris Short and Jacob Backous (Jimmy John's), Jody Smith – 123 North 4th Street, Bismarck, Ondine Baird – 107 North 5th Street, Bismarck, Gordon La France, Andrea Pfenning and Zac Weis (North Dakota Department of Commerce), Jim Christianson (Northwest Company), James Devine (J2 Studio Architecture + Design), Paul Everson – 116 North 5th Street, Bismarck, Mary Van Sickle (Dakota Media Access) and Dawn Kopp and Kate Herzog (Downtowners).

CALL TO ORDER

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

INTRODUCTION

Chairman Blackstead introduced and welcomed Jeff Ubl as a Technical Advisor to the Renaissance Zone Authority.

MINUTES

The minutes of the January 13, 2010 meetings were distributed with the agenda packet.

MOTION: A motion was made by Mr. Keiser and seconded by Mr. Walth to approve the minutes of the January 13, 2010 meeting as received. The motion passed unanimously with members Blackstead, Grossman, Huber, Keiser, Vondrachek and Walth voting in favor.

PUBLIC HEARING – OFFICIAL URBAN RENEWAL PLAN REVISIONS

Bill Wocken, Bismarck City Administrator, presented the Official Urban Renewal Plan revisions. The plan is attached as Exhibit A.

Chairman Blackstead opened the public hearing for the Official Urban Renewal Plan revisions.

No public comment was received.

Chairman Blackstead closed the public hearing.

MOTION: A motion was made by Mr. Walth and seconded by Ms. Vondrachek to recommend approval of the Official Urban Renewal Plan revisions as presented. The motion passed unanimously with members Blackstead, Grossman, Huber, Keiser, Vondrachek and Walth voting in favor.

RENAISSANCE ZONE PROJECT APPLICATION

A. 521 East Main Avenue – James Devine/J2 Studio Architecture + Design – Lease

Mr. Tomanek gave an overview of the lease project by James Devine/J2 Studio Architecture + Design for the building at 521 East Main Avenue. Mr. Tomanek said that the applicant is proposing to lease space on the first floor of the building at 521 East Main Avenue for the expansion of a professional architecture office. The owner of the building, Civic Square Development, LLP, has rehabilitated the building as a separate Renaissance Zone project. The building floor area is 16,876 square feet and the applicant's lease area would be 1,176 square feet, with an estimated income tax benefit of \$8,000 over five years.

Mr. Tomanek then 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 building has been rehabilitated as a separate Renaissance Zone project.
3. The lease would be for an expanding business relocating within the Zone. The business is currently located in downtown Bismarck, but will be moving to this new location in order to expand the size of their operation. The current space occupied by J2 Studio Architecture + Design is 600 square feet; the office would be adding 576 square feet and expanding in occupied space by 49%. The additional space will provide adequate room for a recently-hired staff person and two additional personnel in the future.
4. The space proposed for occupancy has not previously been occupied by a business receiving Renaissance Zone tax exemptions.
5. Occupancy of the space is anticipated for March 31, 2010.

Mr. Tomanek said based on the above findings, staff recommends approval of the lease of space in the building at 521 East Main Avenue by James Devine/J2 Studio Architecture + Design as a Renaissance Zone project, and an exemption from state tax on income derived from the business/investment location for five years beginning with the date of occupancy.

Mr. Grossman asked if James Devine will be adding any staff people to his firm. Mr. Tomanek responded by saying that relocating to this property will provide being able to staff two more people.

Chairman Blackstead opened the public hearing for the lease of space in the building at 521 East Main Avenue by James Devine/J2 Studio Architecture + Design.

No public comment was received.

Chairman Blackstead closed the public hearing.

MOTION: Based on the findings included in the staff report, a motion was made by Mr. Keiser and seconded by Ms. Vondrachek to recommend approval of the lease of space in the building at 521 East Main Avenue by James Devine/J2 Studio Architecture + Design as a Renaissance Zone project, and an exemption from state tax on income derived from the business/investment location for five years beginning with the date of occupancy. The motion passed unanimously with members Blackstead, Grossman, Keiser, Vondrachek and Walth voting in favor. Authority Member Huber abstained from voting.

B. 301 South 3rd Street – Travis Vannatta (Dakota Subs, LLC)/Jimmy John’s – Lease

Mr. Tomanek gave an overview of the lease project by Travis Vannatta (Dakota Subs, LLC)/Jimmy John’s for the building at 301 South 3rd Street. Mr. Tomanek said that upon completion of the renovation for the above-mentioned property by Travis Vannatta/Jimmy John’s, the applicant is proposing to lease space in the building for a new, independently-owned franchise restaurant. The project will include complete rehabilitation of the space proposed for the business including new walls, flooring, cabinets and other improvements required by the franchise. The building floor area is 22,500 square feet and the applicant’s lease area would be 1,400 square feet, with an estimated income tax benefit of \$8,000 over five years.

Mr. Tomanek then 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 building has not been rehabilitated as a Renaissance Zone project. City of Bismarck guidelines for lease projects require the applicant to invest at least \$10.00 per square foot in capital improvements. The applicant has indicated that the estimated cost of rehabilitation would be \$75,000 for the 1,400 square feet of leased space, this equates to an average per square foot investment exceeding \$53.00.
3. The lease would be for new business locating within the Zone.
4. The applicant has indicated that 20 to 25 new full and part-time employment positions would be created by the new business locating within the Zone.
5. Occupancy of the space is anticipated for April 1, 2010 with the projected opening of the business on June 1, 2010.

Mr. Tomanek said based on the above findings, staff recommends approval of the lease of space in the building at 301 South 3rd Street by Travis Vannatta (Dakota Subs, LLC)/Jimmy John’s as a Renaissance Zone project, and an exemption from state tax on income derived from the business/investment location for five years beginning with the date of occupancy.

Mr. Walth asked if there is a breakdown of the work anticipated work to be completed. Mr. Vannatta answered by saying the space will have a complete remodel to meet Jimmy John's expectations for the franchise, which will cost approximately \$120,000 for the full build out and the equipment will cost approximately \$90,000. Improvements will include new walls, flooring, electrical and plumbing work and all new fixtures.

Mr. Grossman asked of the 20 to 25 new full and part-time employment positions will be added right away or a few at a time. Mr. Vannatta said the addition of the employees will be immediately.

Mr. Kesier asked if the group will be approaching the City for additional funds through the CORE Incentive Program for the same project. Mr. Vannatta stated they will be submitting a request for signage.

Chairman Blackstead opened the public hearing for the lease of space in the building at 301 South 3rd Street Avenue by Travis Vannatta (Dakota Subs, LLC)/Jimmy John's.

No public comment was received.

Chairman Blackstead closed the public hearing.

MOTION: Based on the findings included in the staff report, a motion was made by Mr. Huber and seconded by Mr. Walth to recommend approval of the lease of space in the building at 301 South 3rd Street by Travis Vannatta (Dakota Subs, LLC)/Jimmy John's as a Renaissance Zone project, and an exemption from state tax on income derived from the business/investment location for five years beginning with the date of occupancy. The motion passed unanimously with members Blackstead, Grossman, Huber, Keiser, Vondrachek and Walth voting in favor.

DISCUSSION WITH THE STATE RENAISSANCE ZONE PROGRAM MANAGER GORDON LA FRANCE

Mr. La France said he is attending the Renaissance Zone Authority meeting today at the request of the City, to answer any questions or clarify any issues regarding the Renaissance Zone Program. Mr. La France stated the Renaissance Zone Program has been in existence for approximately ten years and there are over 800 projects, 650 of which have been completed across the State. By the end of the year, between twenty to thirty percent of those projects will be back on the tax rolls, which means the project has reached the five year tax exemption period. Mr. La France added that there were a lot changes that affected the Renaissance Zone Program at the last legislative session. One of the changes is the three block island that had to be within a half mile of the Renaissance Zone, which has been eliminated and the three block island can be located anywhere within the City. Mr. La France noted that it is up to the City where the three block island is located, but the larger cities will most likely keep the Renaissance Zone whole. The other changes with the legislature were in regard to leasehold improvements and public utility infrastructure.

Chairman Blackstead asked if a three block island were to be added, would an area have to be taken away from the existing Renaissance Zone. Mr. La France responded by saying the yes, Renaissance Zone is allowed a certain number of blocks based on population.

Mr. Keiser inquired what issues are surfacing throughout the State with the Renaissance Zone Program. Mr. La France answered by saying that across the entire State, there are no issues that he is aware of at this time, but one of the issues that has been brought up is if a group of investors owns a building, should they be allowed to lease space within that building as a separate project. Mr. Keiser asked what cities have that issue. Mr. La France said Bismarck is the only city where that issue has been brought up. Mr. La France stated that the state income tax exemption needs clarification. If a business that operates in downtown, unless one hundred percent of their business is associated within the Renaissance Zone, not receive one hundred percent tax exemption. It is only a percentage of that business across the entire state that is tied to the approved Renaissance Zone project location. Mr. La France said that if there was an implement dealer that was located in downtown Bismarck and completed a project through the Renaissance Zone, but also had dealerships in Jamestown and Fargo, only the Bismarck dealership would receive the tax exemption.

Mr. Walth asked what the percentage is based on. Mr. La France responded by saying further explanation of the formula would be obtained from the Tax Department and he can get this information for the Renaissance Zone Authority members if they like.

Mr. Huber asked Mr. La France to elaborate on the owner occupied issue and explain the concern with owners of the building leasing to themselves with a Renaissance Zone project. Mr. La France responded by saying there is a concern in Bismarck that the owner of the building is getting a tax exemption from property taxes for five years plus a five year state income tax exemption on the income generated by owning a building and their own lease as a separate business. At the same time lessees can also lease space from the owners and they can receive a five year state income tax exemption. Mr. La France continued by saying that under the existing state law and Bismarck's existing Development Plan, it is allowed. Mr. Huber then asked if the benefits are really any greater if an owner is leasing to themselves or a different tenant. Mr. La France answered by saying possibly not, but there are a lot of different scenarios that would play into who benefits and who does not. Mr. La France concluded by saying there probably would not be a lot of difference in the income tax benefit.

Mr. Grossman asked if there is any interest at the state level to change the existing policy. Mr. La France said there is a little bit of interest at the state level and there might be a change at the next legislative session. Everything is being discussed at this time, but there is no formal bill that has been introduced.

Mr. Walth inquired whether or not a lessee can receive property tax exemption without doing any enhancements to the property. Mr. La France responded by saying that currently under the state law, if it is a new business moving into the Renaissance Zone or if the business is expanding in the Renaissance Zone, a business can collect the state income tax benefit without having to do any improvements. Mr. Walth asked if that is an issue at the state level. Mr. La France said he is not aware of a concern with that matter. Mr. La France added that since he has been involved with the Renaissance Zone there has been a tremendous amount of growth across entire the state and the improvements are very noticeable.

Mr. Tomanek said he wanted to further elaborate on Mr. Walth's question regarding whether or not a lessee can receive property tax exemption without doing any enhancements to the property. Mr. Tomanek stated that the answer is yes under Bismarck's Development Plan, however, the space must have been previously rehabilitated through a Renaissance Zone project. If the property was not previously rehabilitated, then the tenant is required to invest a minimum of \$10 per square foot in capital improvements.

Mr. Keiser asked if a group of people form a limited liability company purchase the building and apply for Renaissance Zone project designation and rehabilitate the building, then the same individuals under a different corporate structure lease the building that they own, how much investment do they have to make to receive the tax exemption when they are leasing from themselves. Mr. La France said at the state level, most of the time the building owners will make the improvements and receive the property tax exemption and then the lessee comes in and will receive the state income tax exemption without a financial investment.

Mr. Huber asked if the State would be providing any more of a tax exemption to an owner that leases to themselves, rather than leasing to a non-related tenant. Mr. La France said the tax benefits would be the same. Mr. Huber added that owner occupants are much more engaged in maintenance of the property and have more of an interest in downtown. Mr. Huber concluded by saying he is not sure what will be solved by eliminating the owner occupant type of scenario.

Mr. Keiser said that the numbers would have to be run and take hypothetical scenarios, but there is a big difference for people that did not create a property management company because you pay lawyers to set up all these corporations. Mr. Keiser stated that the reality is that if you can place all of your expense into one corporation and then make a tremendous profit in the second corporation and not have to take it on to the other side and have the tax exemption from that income that could conceivably be a dramatic difference.

Mr. Grossman asked Mr. La France if he agrees with Mr. Keiser's statement. Mr. La France responded by saying he is not an expert when it comes to the tax law or how a corporation is structured, so the Tax Department would have to answer that question. Mr. La France commented that as a whole, the Renaissance Zone across the state is doing what it was intended to do and is working very well.

Mr. Keiser stated that in Bismarck we have seen the evolution of this new strategy, adding it is a fairly recent one with a few projects with this new approach. He then asked how common how common is this approach in other cities. Mr. La France said it is fairly common throughout the state, approximately thirty percent of the projects are set up where the property owner leases to themselves and the owner owns the building under one corporate structure and rents under a different corporate structure as a different company.

Mr. Huber asked if any other cities have seen an application where the entities create virtual office space and not actual suites in the space and list themselves as different entities with their own space. Mr. La France said is unaware of any concern of that across the state.

RENAISSANCE ZONE PROGRAM SUGGESTED POLICY CHANGES

Mr. Tomanek said that on January 4, 2010 the Renaissance Zone Authority discussed and proposed the following changes to the policy; If an applicant applies for and receives

designation as a Renaissance Zone purchase, purchase and rehab or rehab project, the applicant may not also apply for a state income tax exemption under a lease to itself. An applicant (lessee) may not be granted a lease benefit if it owns or has any ownership interest in the building. Ownership interest would include a partnership interest, corporate interest or any family interest in the ownership of the building. Family interest would include parents, grandparents, siblings, spouse, children, in-laws or any significant relationship intended to defeat the prohibition against the owner leasing to itself. Renaissance Zone Lease projects should be limited to leases to third parties. Mr. Tomanek said there was also discussion regarding the use of both Renaissance Zone Program and CORE Incentive Programs at the same time and also the use of multiple CORE Incentive Programs. The proposed policy changes are attached as Exhibit B.

Mr. Grossman said he would like to hear any public input regarding the policy changes.

Mr. Lindblom with Rainmaker Gusto Ventures, LLC provided the Renaissance Zone Authority with a letter of opposition to the suggested Renaissance Zone policy changes as a result of the January 4, 2010 Renaissance Zone Authority meeting and presented the same. The letter is attached as Exhibit C.

Paul Everson with Rainmaker Gusto Ventures, LLC said he thinks the reason behind the suggested policy changes is that some people think that some state income tax dollars will be lost temporarily. Mr. Everson said that it is a short sided request, because after the five year exemption period ends there will be even more income coming in, not to mention the revitalization of downtown. Mr. Everson went on to say a vibrant and bustling downtown is critical and Bismarck is on the cusp of becoming a great city.

Mr. Huber asked of the Bismarck Renaissance Zone projects, how many of those are owner occupied leases. Mr. Tomanek said five out of the twenty four completed projects lease space to themselves and other agencies, or approximately twenty percent. There is only one project where the owner leases space only to themselves.

Mr. Walth suggested that language to include the allowance of Housing Incentive Grant also be included because the intent of the programs is to promote housing in the downtown area. The general consensus of the committee was to support the allowance of the HIG.

MOTION: A motion was made by Mr. Keiser to recommend approval of the underlined bulleted items as policy changes regarding the use of both CORE Incentive Grants and Renaissance Zone Programs as outlined in Exhibit B, with the exception that both underlined bullet items include the language “except for the Technical Assistance Bank grants or Signage grants”. Mr. Grossman seconded the motion with members Grossman, Huber, Keiser, Vondrachek and Walth voting in favor and Blackstead voting against. The motion passed 5 to 1.

MOTION: A motion was made by Mr. Huber to disregard the suggested policy changes that would prohibit an entity from leasing space in a building that is owned by itself or partnership interest, corporate interest or any family interest in the ownership of the building. Family interest would include parents, grandparents, siblings, spouse, children, in-laws or any significant relationship. Mr. Walth seconded the motion with members Blackstead, Huber and Walth voting in favor and members

Grossman, Keiser and Vondrachek voting against. The motion failed for lack of a majority vote.

MOTION: A motion was made by Mr. Keiser and seconded by Mr. Grossman to continue the discussion regarding the suggested policy change regarding an entity leasing space in a building that is owned by itself to the March 10, 2010 meeting. The motion passed unanimously with members Blackstead, Grossman, Huber, Keiser, Vondrachek and Walth voting in favor.

RENAISSANCE ZONE STATE GUIDELINE CHANGES – OVERVIEW

Mr. Tomanek said the item included in the packet is the list of state Renaissance Zone Guideline changes as a result of the 2009 Legislative Session. Mr. Tomanek stated that if there are any questions, they can be addressed at the March 10, 2010 meeting.

STATUS OF APPROVED RENAISSANCE ZONE PROJECTS

Mr. Tomanek said that no Renaissance Zone Projects have been closed out on the last month.

STATUS OF APPROVED CORE INCENTIVE PROJECTS

Mr. Tomanek said that no CORE Incentive Program Projects have been closed out in the last month.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

There being no further business, Chair Blackstead adjourned the meeting of the Bismarck Renaissance Zone Authority at 5:04 p.m.

Respectfully Submitted,

Kimberley Gaffrey
Recording Secretary

APPROVED:

David Blackstead
Chair

OFFICIAL URBAN RENEWAL PLAN

CITY OF BISMARCK

BISMARCK, NORTH DAKOTA

CENTRAL CITY REDEVELOPMENT PROJECT

AS MODIFIED

JANUARY 1979

REVISED DECEMBER 11, 1979

REVISED JULY 31, 1984

REVISED JUNE 21, 1988

REVISED NOVEMBER 8, 1994

REVISED OCTOBER 24, 2006

REVISED

TABLE OF CONTENTS

A. Description of Project

1. Boundaries of Revised Urban Renewal Project Area
2. Objectives of the Urban Renewal Plan
3. Proposed Renewal Actions

B. Land Use Plan

1. Land Use & Zoning Plan
2. Land Use Provisions and Requirements
3. Interim Land Uses
4. Other Controls and Regulations

C. Project Proposals

1. Land Acquisition
2. Rehabilitation and Conservation
3. Redeveloper's Obligations
4. Underground Utility Lines
5. Temporary Project Improvements

D. Financing

E. Other Provisions Necessary to Meet State and Local Requirements

F. Procedure for Changes in Approved Plan

EXHIBITS

Exhibit "A" - Boundary Description

MAPS

Map No. 1, Boundary Map

OFFICIAL URBAN RENEWAL PLAN

A. Description of Project

1. Boundaries of Revised Urban Renewal Project Area

The boundaries of the project area as set forth in the Official Urban Renewal Plan revised _____, are as shown on Map No. 1, Boundary Map, attached hereto and made a part hereof and as described in Exhibit A, "Boundary Description", attached hereto and made a part hereof. Previous revisions of the boundaries have included additional land adjoining the original area, the rehabilitation, conservation and redevelopment of which is necessary in the public interest for the completion of an adequate urban renewal plan for the central City, including the sites of additional proposed public and private developments. The entire revised area is deemed appropriate for an urban renewal project, having originally consisted of a combination of slum and blighted areas, some of which have heretofore been redeveloped. Certain redevelopments and rehabilitation on land added to the project area have heretofore been aided by the City. It is deemed appropriate and necessary that the redeveloped land be included in the project area as a resource for the completion of the Urban Renewal Plan as a whole.

2. Objectives of the Urban Renewal Plan

The general objectives of the Urban Renewal Plan are:

- a. To arrest the decay pattern of sprawl and fragmentation of the core area by reinforcing the core as a "central place" of regional and local service and commerce.
- b. To stimulate and provide a climate for local and regional growth and permit the expansion of existing retail and professional facilities and promote the introduction of new retailing, transient and permanent housing facilities and professional services.
- c. To maintain and improve the core area by encouraging investment through the use of various programs.
- d. To re-establish the core area as a focal place appropriate and suitable for the interaction of ideas, events and human activities by:
 - 1) Eliminating existing blighting conditions such as substandard and/or obsolete structures; impediments to the assemblage of adequate reuse sites; overhead utility lines; land use conflicts; undersized lots; lack of open space and amenities.

- 2) Improving existing circulation routes for both vehicles and pedestrians.
- 3) Provide adequate parking for existing and new uses in centralized parking areas within a reasonable pedestrian distance from the uses to be served.
- 4) Encouraging new development in conformance with the objectives of the plan to emphasize place and purpose of each structure and a conscious effort to establish unity and coherence in the new architecture.
- 5) Providing for future growth and a high level of core development by:
 - a) Establishing and implementing public actions directed at supporting and assisting the renewal plan.
 - b) Encouraging increased parking facilities when demand justifies.
 - c) Establishing a program of rehabilitation of the structures to remain so that they will be compatible with anticipated new development.

3. Proposed Renewal Actions

A summary of renewal action in the project area, includes the following:

- a. Acquisition and clearance of substandard and blighting properties as well as those required for achievement of Plan objectives.
- b. Disposal, retention or dedication of various lands for redevelopment by private or corporate developers in accordance with the provisions of the Plan.
- c. Installation of all public improvements and facilities described in the Plan.
- d. Rehabilitation of buildings and lands to local standards established by the Plan.

The Revised Urban Renewal Project Area is planned for predominately office, commercial, residential and service uses.

The development plan for the project area includes spot acquisition and subsequent development for commercial, transient and

permanent housing, parking and public use, including a pedestrian semi-mall system with appropriate traffic circulation measures and a climatized overhead walkway system. Major core structures which are considered capable of being rehabilitated to standards set forth elsewhere in the Plan shall be retained, and a rehabilitation program initiated.

The majority of the existing public improvements within the area are presently considered adequate. The only additional major installations, other than the repair and/or replacement of existing improvements which are anticipated is are the improvement of the Civic Center by installation of seating and the construction of an addition. New improvements also will also embrace as much of a skyway system as financially possible. ~~Also to be constructed will be parking structures, and quiet rail improvements.~~ The goal of all these public improvements is to create an environment that attracts redevelopment and eliminates blighting influences and other deteriorating conditions that limit the quality of life and opportunities for development or redevelopment of downtown properties.

The City of Bismarck will acquire property, remove structures, construct site improvements and dispose of, by either sale or dedication, all property acquired by it for the uses outlined in the Plan and subject to the controls and restrictions contained in the Plan and requirements of applicable laws. Specific items involving City acquisition and construction within the Revised Urban Renewal Area are the following:

- 1) Public parking to be provided on Block 44, Original Plat.
- 2) Restoration and acquisition of the Burlington Northern Depot.
- 3) Overhead walkway between the parkade (~~N1/2 Block 46, Original Plat~~) parking facilities and adjacent structures where feasible.
- 4) Addition of two stories to parkade (N1/2 Block 46, Original Plat) (completed)
- 5) Rehabilitation and renewal of structures as recommended by the City Building Inspector and approved by the City Commission.
- 6) ~~Federally assisted low income elderly housing on part of E1/2 Block 72, Original Plat.~~

- 7) ~~Addition of seating and exhibit space to~~ Development of the Bismarck Civic Center in concert with the facility master plan.
- 8) ~~Chancellor Square pedestrian mall renovation~~ Renovation and maintenance of public improvements within the DC zoning district.
- 9) Construction of a public parking ramp on the East half E ½ of Block 68, Original Plat.
- 10) Construction of Quiet Rail facilities at surface crossings within the Urban Renewal Plan area.

- e. Creation of various programs to encourage private investment in the core of the community through the use of the following programs:
- 1) Purchase and maintenance of Downtown Streetscape Elements
 - 2) Sidewalk Subsurface Infill
 - 3) Technical Assistance Bank
 - 4) Façade and Signage Incentive Grant
 - 5) Housing Incentive Grant
 - 6) Revolving Loan Fund
 - 7) Project-related Skyway Development
 - 8) Quiet Rail Zone
 - 9) Downtown plans and studies

B. Land Use Plan

1. Land Use & Zoning Plan

The city zoning map is included by reference to this Plan. The land uses within the area of the Plan are in compliance with the requirements of the Bismarck zoning ordinance.

2. Land Use Provisions and Requirements

Notwithstanding the less restrictive provisions of any zoning or building ordinance now in force or hereafter enacted, there are hereby imposed on each disposition parcel in the project area the following general and specific controls on redevelopment and land use which shall be implemented by appropriate covenants and other provisions in redevelopment contracts and deeds for each parcel.

a. Statement of uses to be permitted:

- | | |
|-------------|---|
| Public: | Mall and plaza area
Open space |
| Commercial: | Retail
Public utility
Office/Bank
Transient housing (motel, hotel, etc.) |

Public open spaces

Residential: All types

Parking: Private or public parking

Rights-of-way: Publicly owned

Utility Easements

- b. Additional regulations and controls on the sale or dedication of real property to be disposed of:

1) Public and Open Space

Uses include all type of public and pedestrian areas: malls, walkways, enclosed skyways, sitting areas and landscape areas. Amenities such as information booths, kiosks, display areas, street furniture, planters and similar attractive fixtures.

2) Commercial

The proposed commercial uses are to encourage and permit the strengthening of the retail and service core of the central business district.

Permitted uses generally include those retail, commercial office, service and public open-space uses which augment the existing central area retail development.

It is understood that all accessory uses allowed by local land use controls are allowed. Development controls shall be enforced as per zoning ordinance requirements.

3. Interim Land Uses

Any property acquired as part of this Urban Renewal Plan may be devoted to a temporary use by the City of Bismarck prior to the permanent disposition to a redeveloper when such is for parking, relocation purposes, or public recreation uses, and is in accordance with the intent of this Urban Renewal Plan as reflected by the controls and regulations herein.

In no case shall such temporary use delay completion of this project.

4. Other Controls and Regulations

The following landscaping, lighting, and sign regulations shall apply to all land to be redeveloped.

a. Landscaping and Lighting

- 1) All parking areas shall be subject to the applicable provisions of the Zoning Ordinance, which include paving and landscaping requirements.

b. Permitted Uses

- 1) The permitted primary uses for the plan area are included in the zoning districts which are appropriate to the plan area.
- 2) The design and type of light standards for the illumination of all off-street vehicular areas shall be subject to approval by the City of Bismarck.
- 3) Any area not paved shall be maintained in grass and landscaping.
- 4) Parking and loading areas and structures shall conform to the standards and controls of the City of Bismarck ordinance.

c. Signs

All signs shall conform to the requirements of the City of Bismarck, including the Building Regulations found in Title 4 of the City Code of Ordinances and the Zoning Regulations found in Title 14 of the City Code of Ordinances.

d. Duration of Urban Renewal Controls

All land use provisions, requirements and regulations and modification of same will become effective on the date of the approval of this Plan and shall be effective for a period of twenty-five (25) years therefrom.

The termination of this Plan under this provision shall not affect the provisions of Section B-2, hereof relative to the covenants respecting restrictions upon the basis of race, religion, color or national origin, which covenants shall run in perpetuity.

e. Applicability for properties not to be acquired

Where an owner of property not to be acquired desires to acquire project land for the expansion of his existing facilities, he will be

required to execute a redevelopment contract wherein he will agree to comply to the extent possible with the land use, controls and standards of the Plan for his present property.

C. Project Proposals

1. Land Acquisition

- a. The following maps are attached hereto and made a part hereof:

Map No. 1, Boundary Map

- b. Properties within the boundary of the Urban Renewal Plan may be acquired by the City of Bismarck if in the course of executing this Urban Renewal Program it is determined that the land areas are required for creation of a marketable disposition parcel and further that project eligibility for Urban Renewal treatment is not compromised.

2. Rehabilitation and Conservation

The Plan establishes rehabilitation standards for real property within the project area which is not to be acquired. Said rehabilitation standards are those existing city codes and ordinances of the City of Bismarck.

3. Redeveloper's Obligations

- a. The Redeveloper shall devote each such parcel to the uses specified for it in this Plan.
- b. The Redeveloper shall begin and complete the development of such land for uses required in the Plan within a reasonable time specified in the disposition instruments.
- c. The Redeveloper shall agree to retain the interest he acquires in individual properties transferred to him until he has completed the construction and development of said properties in accord with the provisions of this Plan and disposition instruments, and he shall agree not to sell, lease or otherwise transfer the interest he acquired or any part thereof without the prior written consent of the city.
- d. No covenant, agreement, lease, conveyance or other instrument shall be effected or executed by the city or by a Redeveloper (or any successor in interest) whereby the use of the land in the Project area is restricted, either by the Urban Renewal Agency or Redeveloper (or any successor in interest) upon the basis of race, creed, color, or national origin in the sale, lease, or occupancy thereof.

The foregoing restriction shall be implemented by appropriate covenants or other provision in disposal instruments as covenants running with the land.

- e. No Redeveloper, his successors, or assigns, shall discriminate in the use, sale or lease of any property within the project area or any part thereof, against any person because of race, color, religion or national origin and such provision shall be included in disposition instruments as a covenant running with the land.
- f. All plans for structures, site improvements, signs (other than directional signs) and landscaping must be approved in writing for conformance with the provisions of this Plan by the City of Bismarck before construction is commenced.

4. Underground Utility Lines

All utility lines, both public and private, shall be placed underground, or otherwise incorporated into proposed or existing structures.

5. Temporary Project Improvements

Not applicable as no temporary project improvements are a part of the redevelopment activity.

D. Financing

The cost of renewal heretofore accomplished within the area has been paid from the proceeds of grants received from the federal government and of bonds issued by the City for the construction of the parking facility within the original project area. It is contemplated that the cost of the completion of the renewal of the Revised Area will be paid or reimbursed from tax increments as authorized and provided in Section 40-58-20, NDCC (enacted by S.L. 1973, Chapter 342).

The cost of renewal subject to reimbursement from tax increments shall include all expenditures incident to carrying out the Urban Renewal Plan for the Revised Area and any modification thereof, including but not limited to all expenses of the clearance, redevelopment, rehabilitation and conservation of the area, installation of improvements provided in accordance with the Urban Renewal Plan, and all interest and redemption premiums on bonds or other obligations issued by the City to provide funds for payment of such expenses. From the total cost to be reimbursed there shall be deducted all amounts, if any, received from the federal government or others and from special assessments, revenues and other receipts (other than property taxes) which are actually collected and applied to the payment of such cost or to the payment of said bonds or other obligations.

It is contemplated that it will be necessary for the City to issue general obligation bonds to provide some or all of the cash funds required, and that the tax

increments will be appropriated by the Board of City Commissioners for the payment of such bonds and interest and redemption premiums thereon. The Board of City Commissioners will exercise all of the urban renewal project powers granted under the Urban Renewal Law, and will request the County Auditor and Treasurer to compute, certify and remit tax increments resulting from the renewal of the Revised Area in accordance with the revised Urban Renewal Plan and any modifications thereof. The Auditor will be requested to compute and certify the original taxable value of each lot and parcel of real estate in the Revised Area, as last assessed and equalized in 1978, as a basis for the computation of incremental values and tax increments in subsequent years.

E. Other Provisions Necessary to Meet State & Local Requirements

If any further displacement occurs as a result of project area improvements it will be dealt with according to the North Dakota Century Code and the relocation requirements thereof.

F. Procedure for Changes in Approved Plan

Minor administrative alterations to the foregoing Official Plan provisions may be made at the discretion of the City of Bismarck. Major modifications to said Official Plan must be approved by the governing body in a manner consistent with the previous approval.

EXHIBIT "A"

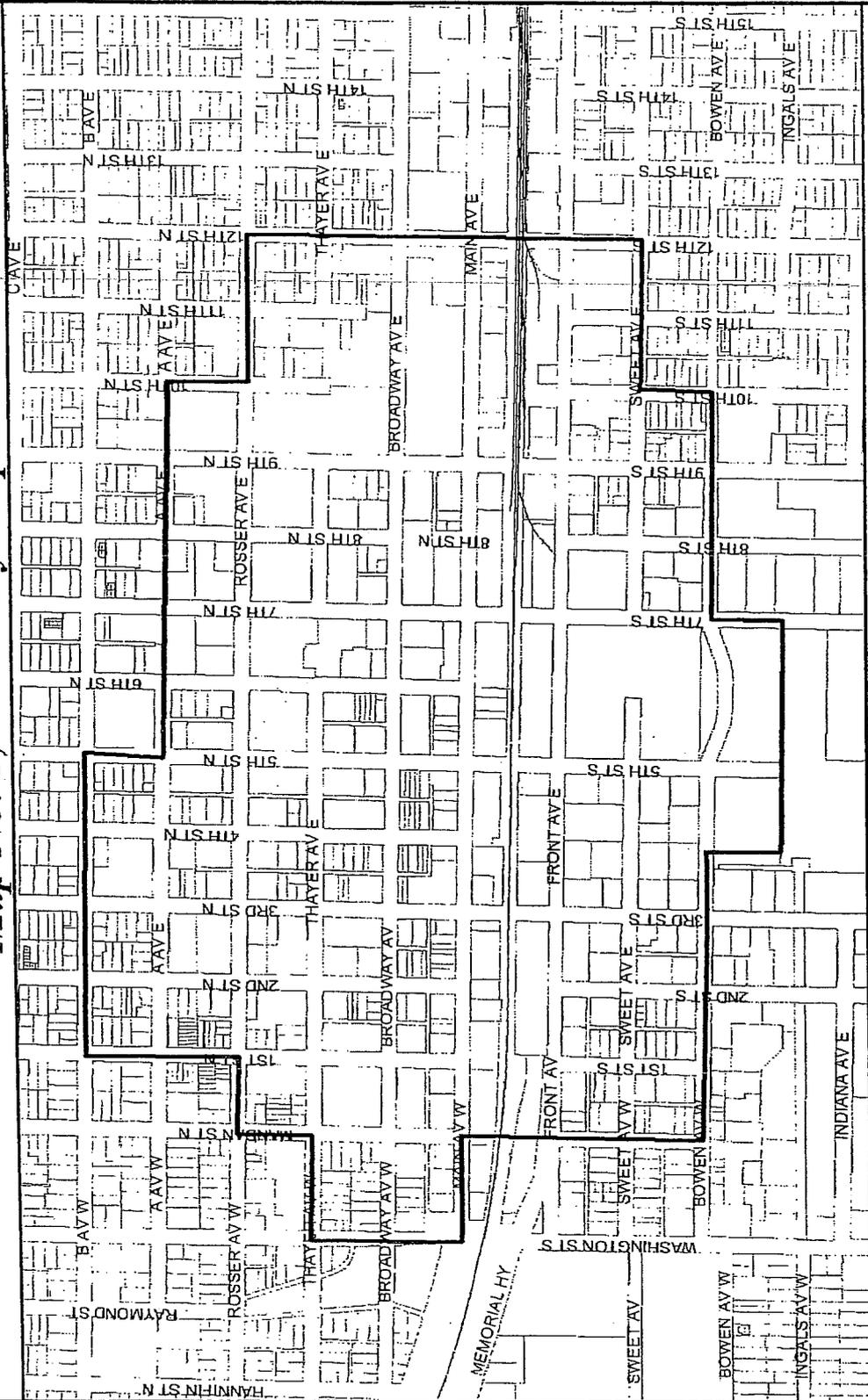
BOUNDARY DESCRIPTION

All that area within the City of Bismarck falling within the following described premises:

Beginning at the centerline west right-of-way line of Washington Street and Main Avenue; thence north along the centerline west right-of-way line of Washington Street to the centerline north right-of-way line of Thayer Avenue; thence east along the centerline north right-of-way line of Thayer Avenue to the centerline west right-of-way line of Mandan Street; thence north along the centerline west right-of-way line of Mandan Street to the centerline north right-of-way line of Rosser Avenue; thence east along the centerline north right-of-way line of Rosser Avenue to the centerline west right-of-way line of 1st Street; thence north along the centerline west right-of-way line of 1st Street to the centerline north right-of-way line of Avenue B; thence east along the centerline north right-of-way line of Avenue B to the centerline east right-of-way line of 5th Street; then south along the centerline east right-of-way line of 5th Street to the centerline north right-of-way line of Avenue A; thence east along the centerline north right-of-way line of Avenue A to the centerline east right-of-way line of 10th Street; thence south along the centerline east right-of-way line of 10th Street to the centerline north right-of-way line of Rosser Avenue; thence east along the centerline north right-of-way line of Rosser Avenue to the centerline east right-of-way line of 12th Street; thence south along the centerline east right-of-way line of 12th Street extending across Burlington Northern right of way to the centerline south right-of-way line of Sweet Avenue; thence west along the centerline south right-of-way line of Sweet Avenue to the centerline east right-of-way line of 10th Street; thence south along the centerline east right-of-way line of 10th Street to the centerline south right-of-way line of Bowen Avenue; thence west along the centerline south right-of-way line of Bowen Avenue to the centerline east right-of-way line of 7th Street; thence south along the centerline east right-of-way line of 7th Street to the a point on the centerline east right-of-way line on 7th Street in line with the southern edge of Lot 1, Block 4, Wachter's Addition; thence west along the southern edge of Lots 1 and 2, Block 4, Wachter's Addition; thence north along the western edge of Lot 2, Block 4, Wachter's Addition to the centerline south right-of-way line of Bowen Avenue; thence west along the centerline south right-of-way line of Bowen Avenue to the to the centerline west right-of-way line of Mandan Street; thence north along the centerline west right-of-way line of Mandan Street extending across Burlington Northern right of way to the centerline south right-of-way line of Main Avenue; thence west along the centerline south right-of-way line of Main Avenue to the centerline west right-of-way line of Washington Street, the point of beginning.

Official Urban Renewal Plan (Revised)

Map No. 1, Boundary Map



CITY OF BISMARCK
 PLANNING & DEVELOPMENT DEPARTMENT
 09/26/06

City of Bismarck
Renaissance Zone Authority
Use of Renaissance Zone and CORE Incentive Programs
Statement of Policy

Use of Both Renaissance Zone & CORE Incentives

Background

Applicants before the Renaissance Zone Authority have asked whether or not a property is eligible for designation as a Renaissance Zone project & CORE Incentive Grant programs, or if a property may only be eligible for one or the other.

Statement of Policy

It shall be the policy of the City of Bismarck to allow use of both the Renaissance Zone and CORE Incentive Grant programs if the applicant investment for each is counted only once. Accordingly:

- The required applicant investment for designation as a Renaissance Zone project cannot also be used to meet the required applicant investment for any CORE Incentive Grant program.
- The required applicant investment for any CORE Incentive Grant program cannot also be used to meet the required applicant investment for designation as a Renaissance Zone project.
- An applicant will need to decide which program (CORE or Renaissance Zone) they will apply for.
- If an applicant applies for and receives designation as a Renaissance Zone project, the recipient is ineligible for CORE programs for the same property during the life of the Renaissance Zone project.
- If an applicant receives a CORE grant, the recipient may not apply for a Renaissance Zone project for a 2 year period after receipt of the CORE grant, except for Technical Assistance Bank grants or Signage grants.

Use of Multiple CORE Incentive Programs

Background

Applicants have applied for multiple CORE Incentive Grant programs for the same property; raising the question as to whether or not the use of multiple programs for one property is allowed.

Statement of Policy

It shall be the policy of the City of Bismarck to allow the use of more than one CORE Incentive Grant program for one property if the investment dollars are counted only once. Accordingly:

- The required applicant investment for any CORE Incentive Grant program cannot also be used to meet the required applicant investment for any other CORE Incentive Grant Program on the same property.

Approved by the Renaissance Zone Authority
--/--/--

Approved by the Board of City Commissioners
--/--/--

**Rainmaker Gusto Ventures, LLC
1720 Country West Road
Bismarck, ND 58503**

February 10, 2010

Dave Blackstead, Chairman
Bismarck Renaissance Zone Authority

Re: Opposition to suggested RZ policy changes.

Chairman Blackstead and members of the RZA, thank you for the opportunity to voice our opposition of the suggested RZ policy changes that came out of the committee's special meeting Monday, January 4th.

As downtown property owners and participants in the RZ and CORE programs, Rainmaker Gusto Ventures, LLC (RGV) can appreciate the benefits of the program *as it currently stands*.

As you know, RGV owns and manages an RZ project building at 116 North 5th Street.

In the 27 months since our initial approval, RGV's participation in the Renaissance Zone and CORE programs has resulted in:

- A \$160,000 investment in local materials and local labor to renovate and improve the main floor and 4 upstairs apartments.
 - o New wiring, plumbing, water heaters, HVAC system and electronic security to the main floor and upper level living quarters.
 - o New appliances, flooring, hardware, fixtures, sinks, toilets and paint to each of the 4 apartments and new water heater and updated heating system for the entire upper level.
- Bringing 4 full-time employees downtown; employees who eat, shop, bank, pay for parking – and bring friends and family downtown to do the same.
- More “professional” tenants in occupying our 4 newly-renovated, upscale apartments.
- Turning a \$225,000 market-value building into a \$430,000 market value building (Oct. 2009 appraisal). This will nearly double the taxable valuation of the building once the 5 year property tax exemption is complete.
- Improving the “culture” of Downtown Bismarck by leasing space to a high-end Art Studio and Gallery.
- RGV ownership continually discussing the virtues of Downtown Bismarck and the Renaissance Zone program as people come in and out of the building.

Under the proposed RZ policy changes – as documented in the minutes of the Special Meeting Monday, January 4 – none of these changes would have occurred, because we would not have made the investment.

According to our business plan, the ability for RGV to improve the 4 apartments upstairs was key to making the building cash flow. Immediate participation in the CORE program made this possible.

Forming a separate LLC to purchase and manage the property came after discussions with legal, financial, and insurance representatives. As you know, this type of arrangement is very common in business today and simply good practice. It allows RGV to keep and maintain the building even if its current tenants decide leave. It also allows us to build up equity to make further improvements and/or purchase additional properties. Finally – and perhaps most importantly – nobody takes care of a building better than those who own it.

In summary, we strongly feel the suggested policy changes are unnecessarily restrictive and will severely limit the number of applicants and projects downtown. The effects of a vibrant growing downtown are felt throughout the city, in increased economic and social activity. These suggested changes come at a time of tightened financing in a city where tens of thousands of square feet of commercial space remains empty. Simply put, now is not the time to reduce interest in investment downtown.

Respectfully Submitted,

Rainmaker Gusto Ventures, LLC
Michael Lindblom
Paul Everson
Chris Young

Item 3

1. An applicant will need to decide which program (CORE or Renaissance Zone) they will apply for.
2. If an applicant applies for and receives designation as a Renaissance Zone project, it is ineligible for CORE programs during the life of the Renaissance Zone project.
3. If an applicant receives a CORE grant, it may not apply for a Renaissance Zone project for 2 years after receipt of the CORE grant except for Architect Assistance or Signage grants.
4. If an applicant applies for and receives designation as a Renaissance Zone purchase, purchase and rehab or rehab project, the applicant may not also apply for a state income tax exemption under a lease to itself. An applicant (lessee) may not be granted a lease benefit if it owns or has any ownership interest in the building. Ownership interest would include a partnership interest, corporate interest or any family interest in the ownership of the building. Family interest would include parents, grand parents, siblings, spouse, children, in-laws or any significant relationship intended to defeat the prohibition against the owner leasing to itself. Renaissance Zone Lease projects should be limited to leases to third parties.

Item 4



Community Development Department
MEMORANDUM

TO: Chair Blackstead and Renaissance Zone Authority

FROM: Jason Tomanek, Planner JT

DATE: February 10, 2010

RE: Renaissance Zone Guidelines – 2009 Legislative Session Changes

During the 2009 legislative session changes were made to the Renaissance Zone law that will need to be addressed in the City of Bismarck's Renaissance Zone Development Plan in order for the City to take advantage of the changes. There are several changes to consider, the following list comprises the changes that may need to be addressed:

1. Public Utility Infrastructure
 2. Three Block Island
 3. Leasehold Improvements
 4. Property Tax Exemptions
 5. Public Utility Infrastructure Tax Credits
 6. Completed Blocks
 7. Extension of the Renaissance Zone
 8. Renaissance Zone Fund Organizations
 9. Recordkeeping for Annual Monitoring and Reporting
1. **Public Utility Infrastructure** – Applies to a regulated industry that includes but is not limited to electrical, gas lines and communication infrastructure. It **does not** apply to utility infrastructure that a property owner pays special assessments to the city for a specified period of time (example water, sewer, pavement etc.)
- a. Any taxpayer that purchases, leases, rehabilitates or makes leasehold improvements to a residential, public utility infrastructure, or commercial property for any business or investment purpose as a zone project is exempt from any tax on income derived from the business or investment locations within the zone for five taxable years, beginning with the date of purchase, lease or completion of rehabilitation.
 - b. If a property owner not participating in a Renaissance Zone project (either in or outside of the Renaissance Zone) is required to make changes in utility services or in a building structure because of changes made to property that is a part of a zone project, the owners of the non-participating property is entitled to state income tax credits equal to the total amount of the investment necessary to complete the required changes. The credit must be approved by the local Renaissance Zone Authority. The credit must be claimed in the taxable year in which the related project was completed. The credit may not exceed that taxpayer's tax liability, and an unused credit may be carried forward up to five taxable years.

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

NOTE: The ownership or lease of, or investment in a parcel of property may qualify for an exemption only once, but during the five taxable years of eligibility, the exemption may transfer with the transfer of the property to a qualified user on a prorated basis. If such a transfer occurs, the Zone Authority must notify the North Dakota Department of Commerce - Division of Community Services and provide the applicable taxpayer information identified in Section XIV of the Program Statement.

2. ***Three Block Island*** – For cities under 5,000 population a Renaissance Zone cannot be more than 23 square blocks. For cities of more than 5,000 population, the Renaissance Zone may be expanded above 23 blocks by one block for each additional 5,000 population, up to a maximum of 38 blocks. All blocks must have a continual boundary and must be contiguous if a block with commercial and residential property contains any government owned buildings; the city may add a half block. However, all counted blocks must still have a continual boundary and must still be contiguous. No further breakdown of a block for counting purposes is allowed. Half blocks may only be added after the initial 23 blocks are identified. Half blocks are not permitted when adding blocks based on each 5,000 population increment,
 - a. The exception to the contiguous and continual boundary is, a city may have up to a three block area that is not contiguous with the rest of the Renaissance Zone, this (3) three block area is part of the total blocks a city may use for their Renaissance Zone.
3. ***Leasehold Improvements*** - The State defines a Leasehold Improvement Project as “any improvements a leaseholder makes to their space to either expand or improve the efficacy of their business. The level of investment should increase the current true and full value of the space by an amount defined by the city in their development plan. Since the leaseholder is the person making the improvements the city should expect an investment of at least 50% on the space being improved. Improvements that are normal maintenance cannot be counted, i.e. carpet, paint etc.”
4. ***Property Tax Exemptions*** –
 - a. A municipality may grant a partial or complete exemption from ad valorem taxation on single-family residential property, exclusive of the land on which it is situated, if the property was purchased or rehabilitated by an individual for the individual’s primary place of residence as a Zone project. An exemption granted under this subsection may not extend beyond five taxable years following the date of acquisition or completion of rehabilitation.
 - b. A municipality may grant a partial or complete exemption from ad valorem taxation on buildings, structures, fixtures and improvements purchased or rehabilitated as a Zone project for any business or investment purpose. The State Board of Equalization may grant a partial or complete exemption from ad valorem taxation on

public utility infrastructure rehabilitated as a Zone project. An exemption under this subsection may not extend beyond five taxable years following the date of purchase or completion or rehabilitation.

NOTE: A parcel of property may be exempted from property taxes only once, but during the five taxable years of eligibility for that exemption, the property tax exemption may transfer with the property to a qualifying user. If such a transfer occurs, the Zone Authority must notify the North Dakota Department of Commerce - Division of Community Services and provide the applicable taxpayer information identified in Section XI of the Program Statement.

5. ***Public Utility Infrastructure*** – Applies to a regulated industry that includes but is not limited to electrical, gas lines and communication infrastructure. It **does not** apply to utility infrastructure that a property owners pays special assessments to the city for a specified period of time (example water, sewer, pavement etc.).
 - a. If a property owner not participating in a Renaissance Zone project (either in or outside of the Renaissance Zone) is required to make changes in the utility services or in a building structure because of changes made to a property that is part of a Zone project, the owner of the non-participating property is entitled to State income tax credits equal to the amount of the investment necessary to complete the required changes. The credit must be approved by the local Renaissance Zone Authority. The credit must be claimed in the taxable year in which the related project was completed. The credit may not exceed the taxpayer’s tax liability and unused credit may be carried forward up to five taxable years.

6. ***Completed Blocks*** – Once a city has determined that a block has been completed satisfactorily the city may ask that the block(s) be removed from the Renaissance Zone and that additional block(s) be added to the Zone.
 - a. The blocks that are completed must be determined by the City. Each building on the block does not need to have been completed as a Renaissance Zone project. If a building not in need of rehabilitation or it was rehabilitated prior to the Renaissance Zone Program the City can show justification for removing the block with property value assessments or documentation showing the condition and value of the building(s) not in need of rehabilitation.
 - b. The 5 year exemption period **does not** have to be complete. A building may still receive the property and state income tax exemptions even if the Renaissance Zone Boundary has been relocated to no longer include the previously rehabilitated structure(s).
 - c. The blocks removed from the boundary can be relocated elsewhere; either to the contiguous boundary or a 3 block island can be created elsewhere in the community. For clarification on the 3 block island refer to item number two above.

RENAISSANCE ZONE AUTHORITY
PROJECT STATUS

Project #	Applicant	Street Address	Project Type	BZA Hearing	Commission Approval	State Approval	Building Market Value	Proposed Investment	Estimated Building Value w/Investment	Property Tax Benefit	Maximum Tax Subsidy	Completion Date	Actual Investment	2009 Building Market Value	Jobs Created/ PTE
37-B	Roger Kadi & Associates	501 East Main Avenue	Lease	09/20/07	08/28/07	07/11/07	N/A	N/A	N/A	N/A	\$30,000	09/01/07	N/A	N/A	1
38-B	Melvie Financial Planning	501 East Main Avenue	Lease	09/20/07	08/28/07	07/11/07	N/A	N/A	N/A	N/A	\$35,000	08/01/07	N/A	N/A	2
39-B	Westgard Financial Services	501 East Main Avenue	Lease	09/20/07	08/28/07	07/11/07	N/A	N/A	N/A	N/A	\$30,000	08/01/07	N/A	N/A	1
40-B	Rainmaker Gusto Ventures, LLC	118 North 5th Street	Purchase w/ Major	09/04/07	09/11/07	10/30/07	\$188,800	\$137,500	\$300,000	\$21,000	\$5,400	05/21/08	\$142,850	\$334,000	4
41-B	The Rainmaker Group, Inc.	118 North 5th Street	Lease	11/14/07	12/19/07	12/27/07	N/A	N/A	N/A	N/A	\$530,000	08/12/08	N/A	N/A	4
42-B	Capital Holdings, LLC/Roger Zink	402 East Main Avenue	Rehab	12/05/07	12/18/07	12/27/07	\$270,000	\$380,110	\$500,000	\$50,000	\$5,000	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN
43-B	Kinsato, Inc.	402 East Main Avenue	Lease	12/05/07	12/18/07	12/27/07	N/A	N/A	N/A	N/A	\$50,000	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN
44-B	Rick & Theresa Keimale	418 East Broadway	Rehab	11/14/07	12/18/07	01/11/08	\$184,400	\$138,838	\$285,500	\$28,000	\$25,000	10/01/08	\$178,955	\$283,500	1
45-B	Centennial Plaza, LLC	118 North 4th Street	Purchase	12/05/07	12/19/07	01/22/08	\$903,100	\$238,000	\$1,047,800	\$25,000	\$75,000	01/29/09	\$187,884	\$820,400	
46-B	Westley's Inc.	423 East Broadway	Lease	02/21/08	03/11/08	03/19/08	N/A	N/A	N/A	N/A	\$25,000	07/14/08	N/A	N/A	1
47-B	Deplot Associates	401 East Main Avenue	Rehab	04/18/08	05/13/08	05/28/08	\$372,300	\$200,000	\$600,000	\$50,000	\$5,000	07/01/09	\$243,344	\$484,300	0
48-B	PV Restaurant, Inc.	401/411 East Main Avenue	Lease	04/18/08	05/13/08	05/28/08	N/A	N/A	N/A	N/A	\$150,000	09/27/08	N/A	N/A	3
49-B	T. Casey Cashman	523 North 1st Street	Rehab	05/12/08	05/27/08	08/12/08	\$103,100	\$25,000	\$130,000	\$10,000	\$5,000	12/15/08	\$23,375	\$116,500	0
50-B	Stanton Financial	333 North 4th Street	Rehab	05/12/08	05/27/08	08/12/08	\$1,154,600	\$2,500,000	\$2,654,800	\$270,000	\$650,000	12/01/09	\$ 3,193,280		
51-B	David Bliss, LLC	521 East Main Avenue	Lease	10/08/08	10/22/08	WITHDRAWN	N/A	N/A	N/A	N/A	\$30,000	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN
52-B	Mark Benesh & Associates/Prudential	521 East Main Avenue	Lease	10/08/08	10/22/08	11/04/08	N/A	N/A	N/A	N/A	\$15,000	04/01/09	N/A	N/A	2
53-B	CIG Investments, LLP	408 East Main Avenue	Rehab	03/11/09	03/24/09	04/21/09	\$80,700	\$255,720	\$420,000	\$22,030	\$20,875	10/21/09	\$188,820		0
54-B	Magi Touch Carpet & Furniture Inc.	800 East Sweet Avenue	Rehab/New Const.	05/13/09	05/28/09	09/03/09	\$578,100	\$2,145,500	\$1,900,000	\$88,000	\$485,000				
55-B	TRE, LLC	120/124 North 4th Street	Purchase w/ Major	05/10/09	06/23/09	09/25/09	\$231,100	\$245,284	\$350,000	\$50,000	\$15,000				
56-B	Blarney Stone Pub, LLC	408 East Main Avenue	Lease	06/10/09	06/23/09	07/07/09	N/A	N/A	N/A	N/A	\$30,000	10/01/09	N/A	N/A	40
57-B	Cavalier Homes, Inc.	408 East Main Avenue	Lease	06/10/09	06/23/09	07/07/09	N/A	N/A	N/A	N/A	\$153,665	10/15/09	N/A	N/A	3
58-B	Jim Podman Consulting, Inc.	408 East Main Avenue	Lease	06/10/09	06/23/09	07/07/09	N/A	N/A	N/A	N/A	\$50,000	09/05/09	N/A	N/A	1
59-B	Boardwalk on Broadway	100 West Broadway	Rehabilitation	08/12/09	08/25/09	09/11/09	\$514,200	\$708,884	\$738,200	\$130,358	\$178,741				
60-B	SSSM, Partnership	122 East Broadway	Purchase w/ Major	10/14/09	10/27/09	11/25/09	\$437,880	\$727,000	\$843,500	\$54,060	\$843,500				
61-B	Sheldon A. Smith, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/03/09	N/A	N/A	N/A	N/A	\$182,500		N/A	N/A	
62-B	Randall J. Banks, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/03/09	N/A	N/A	N/A	N/A	\$182,500		N/A	N/A	
63-B	Scott K. Pappas, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/03/09	N/A	N/A	N/A	N/A	\$182,500		N/A	N/A	
64-B	Michael D. Amerfort, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/03/09	N/A	N/A	N/A	N/A	\$182,500		N/A	N/A	
65-B	Suzanne K. Schweigert, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/03/09	N/A	N/A	N/A	N/A	\$182,500		N/A	N/A	
66-B	Kransler, Kingsley, Communications, LTD	501 East Main Avenue	Lease	12/02/09	12/22/09	01/19/10	N/A	\$180,000	N/A	N/A	\$17,000		N/A	N/A	
67-B	IREI Properties, LP	715 East Broadway Avenue	Rehabilitation	12/02/09	12/22/09	01/19/10	\$1,251,000	\$1,138,850	\$1,616,000	\$125,287	\$0				
68-B	J & J Smith Property Management, LLC	415 North 4th Street	Purchase w/ Major	1/13/2010	01/29/10	02/12/10	\$284,400	\$120,000	\$437,000	\$25,000	\$2,500				
69-B	Jimmy Johns	301 South 3rd Street	Lease	2/10/2010	02/23/10	03/02/10	N/A	\$75,000	N/A	N/A	\$5,000			N/A	
70-B	J2 Studio Architecture + Design	821 East Main Avenue	Lease	2/10/2010	02/23/10	03/02/10	N/A	N/A	N/A	N/A	\$5,000			N/A	
	TOTALS						\$14,190,480	\$22,360,508	\$30,365,600	\$3,037,039	\$6,412,580		\$16,475,219	\$19,613,000	206.75

**CORE INCENTIVE PROGRAMS
PROJECT STATUS**

CORE Project	Applicant	Street Address	Project Type	RZA Hearing	Commission Approval	Total Project Cost	Approved Grant Amount	Completion Date	Sidewalk Subsurface Infill	Technical Assistant Bank	Facade & Signage Incentive	Housing Incentive	Total Payments To Date
01-07	Red Wing Shoes	529 East Broadway Avenue	Signage	05/14/07	05/22/07	\$8,199.34	\$3,000.00	11/19/07			\$3,000.00		\$3,000.00
02-07	LeRoy Walker	118 North 5th Street	Subsurface Infill	05/14/07	05/22/07	\$3,300.00	\$2,800.00	05/30/07	\$2,800.00				\$2,800.00
03-07	LeRoy Walker	118 North 5th Street	Technical Assistance	07/17/07	08/14/07	\$2,100.00	\$1,575.00	09/17/07		\$771.38			\$771.38
04-07	Janet Pinks	207 East Avenue B	Housing Incentive	07/17/07	08/14/07	\$23,874.00	\$5,000.00	01/29/08				\$4,439.60	\$4,439.60
			Technical Assistance	07/17/07	08/14/07	\$2,100.00	\$1,575.00	02/28/09		\$1,055.62			\$1,055.62
			Housing Incentive	03/11/09	03/24/09	\$60,487.14	\$13,657.83					\$13,657.83	\$13,657.83
05-07	Kevin Horneman	408 East Main Avenue	Technical Assistance	07/17/07	08/14/07	\$2,100.00	\$1,575.00	01/23/08		\$1,575.00			\$1,575.00
06-07	Kevin Horneman	410 East Main Avenue	Technical Assistance	07/17/07	08/14/07	\$2,100.00	\$1,575.00	01/23/08		\$1,575.00			\$1,575.00
07-07	Greg Bavendick	301 East Broadway Avenue	Technical Assistance	08/27/07	09/11/07		\$1,575.00						
08-07	Pride Wilton Inc.	112 North 5th Street	Façade	08/27/07	09/11/07	\$44,197.00	\$22,098.50	11/29/07			\$22,098.50		\$22,098.50
09-07	Brady, Martz & Associates, PC	207 East Broadway Avenue	Signage	08/27/07	09/11/07	\$6,112.00	\$3,056.00	03/05/08			\$3,056.00		\$3,056.00
10-07	LeRoy Walker	118 North 5th Street	Façade	08/27/07	09/11/07	\$25,000.00	\$12,500.00	06/17/08			\$10,832.14		\$10,832.14
11-07	Kevin Horneman	408 East Main Avenue	Façade	08/27/07	09/11/07	\$71,500.00	\$25,000.00	09/17/08			\$25,000.00		\$25,000.00
12-07	Michael Woods	410 East Main Avenue	Façade	08/27/07	09/11/07	\$71,500.00	\$25,000.00	12/22/08			\$25,000.00		\$25,000.00
13-07	Rainmaker Gusto Ventures, LLC	116 North 5th Street	Housing Incentive	08/27/07	09/11/07	\$63,500.00	\$12,700.00	01/20/09				\$11,430.91	\$11,430.91
14-08	Turitto's Dry Cleaners	1131 East Main Avenue	Façade	04/19/08	05/13/08	\$5,256.00	\$2,628.00	10/01/08			\$2,628.00		\$2,628.00
15-08	Magic Photo Art	120 North 5th Street	Signage	05/12/08	05/27/08	\$5,170.15	\$2,735.08	09/30/08			\$2,735.08		\$2,735.08
16-08	Fowler Photography	120 North 5th Street	Signage	05/12/08	05/27/08	\$1,344.02	\$672.01	07/30/08			\$672.01		\$672.01
17-08	Mr. Delicious/Aaron Bank	307 North 3rd Street	Signage	06/23/08	07/08/08	\$10,415.00	\$3,000.00	01/30/09			\$3,000.00		\$3,000.00
18-08	Rainmaker Gusto Ventures, LLC	116 North 5th Street	Technical Assistance	06/23/08	07/22/08		\$1,575.00						
19-08	Robert Knutson Photography	405 East Sweet Avenue	Technical Assistance	07/09/08	07/22/08	\$2,310.00	\$1,575.00	12/17/08		\$1,575.00			\$1,575.00
20-08	The Window & Door Store	410 East Main Avenue	Signage	08/13/08	08/27/08	\$6,742.34	\$3,000.00	12/22/08			\$3,000.00		\$3,000.00
21-08	Tyre Mart	704 East Bowen Avenue	Signage	09/10/08	09/23/08	\$6,099.16	\$3,000.00	10/09/08			\$3,000.00		\$3,000.00
22-08	Robert Knutson Photography	405 East Sweet Avenue	Façade	11/12/08	11/25/08		\$25,000.00						
23-08	Robert Knutson Photography	405 East Sweet Avenue	Signage	11/12/08	11/25/08		\$3,000.00						
24-08	AC/IND Bankers Association	122 East Main Avenue	Signage	11/12/08	11/25/08		\$3,000.00						
25-09	Magi-Touch Carpet & Furniture Inc.	800 East Sweet Avenue	Technical Assistance	02/11/09	02/24/09	\$4,200.00	\$1,575.00	09/22/09		\$1,575.00			\$1,575.00
26-09	Gossett Enterprises/Taco John's	320 South 3rd Street	Façade	02/11/09	03/24/09	\$51,923.53	\$25,000.00	08/20/09			\$5,000.00		\$5,000.00
27-09	Gossett Enterprises/Taco John's	320 South 3rd Street	Signage	02/11/09	03/24/09	\$8,840.00	\$25,000.00	08/20/09			\$25,000.00		\$25,000.00
28-09	Roif Eggers	214 & 216 East Main Avenue	Façade	02/11/09	03/24/09	\$7,150.00	\$3,575.00	06/16/09			\$3,575.00		\$3,575.00

