Bismarck

Community Development Department

RENAISSANCE ZONE AUTHORITY
MEETING AGENDA
June 9, 2010

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

1. **Call to Order and Introductions**

2. **Consider Approval of Minutes – March 10, 2010 Meeting**

3. **Renaissance Zone Project – Public Hearing**

   a. Request of JS Bridal, LLC dba Bridal N' More for designation of the lease of space in the building at 115 North 4th Street as a Renaissance Zone Project. The property is owned by J & J Smith Property Management, LLC and is legally described as Lots 19-20, Block 48, Original Plat.

4. **Renaissance Zone State Guideline Changes – Staff Recommendations**
   a. **Public Utility Infrastructure**
   b. **Completed Blocks**

5. **Renaissance Zone Projects – Per Square Foot Investment**

6. **Status of Approved Renaissance Zone Projects**

7. **Status of Approved CORE Incentive Projects**

8. **Other Business**

9. **Adjourn – Next regular meeting is scheduled for July 14, 2010.**

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

***Building Inspections Division** • Phone: 701-355-1465 • Fax: 701-258-2073 **Planning Division** • Phone: 701-355-1840 • Fax: 701-222-6450*

RENAISSANCE ZONE AUTHORITY
MEETING MINUTES
March 10, 2010

The Bismarck Renaissance Zone Authority met on March 10, 2010 in the 1st Floor Conference Room in the City-County Office Building at 221 North 5th Street.

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

Technical Advisor Jeff Ubl was present.

Staff members present were Jason Tomanek, Kimberley Gaffrey, Carl Hokenstad, Charlie Whitman and Brenda Johnson.

Guests present were LeAnn Eckroth (Bismarck Tribune), Brenda Smith – 2043 South Grandview Lane, Jim Christianson – PO Box 1097, Michael Lindblom – 116 North 5th Street, Josh Askvig – 428 West Broadway, Dawn Kopp and Kate Herzog (Downtowners).

CALL TO ORDER

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

MINUTES

The minutes of the February 10, 2010 meetings were distributed with the agenda packet.

MOTION: A motion was made by Mr. Keiser and seconded by Ms. Vondrachek to approve the minutes of the February 10, 2010 meeting as corrected. The motion passed unanimously with members Blackstead, Grossman, Huber, Keiser, Magstadt, Vondrachek and Walth voting in favor.

RENAISSANCE ZONE PROGRAM SUGGESTED POLICY CHANGES

Mr. Tomanek said that at the February 10, 2010 meeting, the Renaissance Zone Authority continued the discussion regarding the suggested policy changes. Mr. Tomanek stated that the suggested policy change in question reads "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. Keiser said one of the reasons the discussion was carried over was to allow the Renaissance Zone Authority members the opportunity to conduct further research. Mr. Keiser went on to say he met with the two new people that will be taking over the Renaissance Zone for the North Dakota Department of Commerce, Division of Community Services and the State Tax Commissioner, the Assistant State Tax Commissioner, their legal counsel, other state attorneys, Dave Weiler (House Tax Committee) to discuss this issue and will continue to research it. Mr. Keiser stated a question has been raised as to the constitutionality of the current law and it is very likely there will be a filing challenging the legislation with the Attorney General's office for an opinion. Mr. Keiser concluded by saying the state does have the right to impose income tax, but does the state have the right to delegate it to a non-elected authority.

Mr. Whitman said the question that was raised is whether or not the Renaissance Zone Authority can grant any income tax exemption, it does not matter if it is owner occupied or not, but that question is at least partially answered by the state and does not come in effect when the Renaissance Zone Authority recommends it. It only comes into effect when the state approves it. Mr. Whitman stated that the Renaissance Zone Authority does not have the authority to grant an income tax exemption, the state grants the approval.

Mr. Grossman stated that if the State, the Tax Department and the Department of Commerce do not think the current policy is appropriate then they ought to tell the City of Bismarck, but until there is some legal determination on the policy, he is going to support it as is. Mr. Grossman went on to say that that after he has reviewed all the various arguments, he is going to support the program without the changes until the legislature tells the City of Bismarck otherwise. Mr. Grossman concluded by saying he does not want to see Bismarck developers that want to improve and enhance the downtown, be denied the ability that surrounding communities allow.

Mr. Tomanek said that over the last month he has spoken with attorneys and accountants to get answers to questions regarding the different options of structuring businesses. Mr. Tomanek continued by saying that business owners are being instructed to own the building under one entity as the operating business and operate a business as a different entity because of financial, liability and legal reasons. Mr. Tomanek went on to say that he was told by an employee of the Dakota Certified Development Corporation, a Division of the Bank of North Dakota, the new trend is for business owners to structure their small businesses this way and the business owners are being told this by their attorneys, accountants and banks.

Mr. Walth commented that as long as the State allows the state income tax exemption, then so should the City of Bismarck, however hedoes have a problem with the SRSSM Partnership project and the way the entities and actual office space was structured.

Mr. Keiser added that accountants and attorneys have a fiduciary responsibility to tell business owners to structure their businesses that way in the Renaissance Zone and if they did not, they would become liable themselves because of the tax advantages. Mr. Walth said he thinks the reason business owners are being told this, is because of liability reasons. Mr. Ubl agreed with Mr. Walth and stated that the reason business owners structure their companies this way is for liability reasons.

It was the general consensus of the Renaissance Zone Authority to leave the discussed policy as is and to take no action that would modify the current Development Plan for Bismarck Renaissance Zone .

RENAISSANCE ZONE STATE GUIDLINE CHANGES

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. The changes include:

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

After a brief discussion it was the general consensus of the Renaissance Zone Authority that staff will prepare recommendations to be reviewed at the April meeting for each change.

MOTION: A motion was made by Mr. Keiser and seconded by Mr. Magstadt to recommend approval to adopt all the proposed changes with staff recommendations except No. 3. The motion passed unanimously with members Blackstead, Grossman, Huber, Keiser, Magstadt, Vondrachek and Walth voting in favor.

MOTION: A motion was made by Mr. Walth and seconded by Mr. Keiser to review investment amount minimums for lease, rehabilitation and new construction projects. The motion passed unanimously with members Blackstead, Grossman, Huber, Keiser, Magstadt, Vondrachek and Walth voting in favor.

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 4:54 p.m.

Respectfully Submitted,

_____

Kimberley Gaffrey
Recording Secretary

APPROVED:

_____

David Blackstead
Chair

BISMARCK RENAISSANCE ZONE AUTHORITY
STAFF REPORT

BACKGROUND:	
Title: JS Bridal, LLC dba Bridal N' More – Lease	
Status: Renaissance Zone Authority	**Date:** June 9, 2010
Street Address: 115 North 4th Street	**Legal Description:** Lots 19-20, Block 48, Original Plat
Project Type: Lease	**Renaissance Zone Block Number:** Block Number 20
Applicant: JS Bridal, LLC dba Bridal N' More /Jody Smith	**Owner:** J & J Smith Property Management, LLC

Project Description:

The applicant is proposing to lease space on the 1st, 2nd and basement levels of the building at 115 North 4th Street for a bridal and formal wear business. The owner of the building, J & J Smith Property Management, LLC is currently rehabilitating the building as a separate Renaissance Zone project.

PROJECT INFORMATION:		
Parcel Size: 7,000 square feet	**Building Floor Area:** 11,259 square feet	**Certificate of Good Standing:** Received
Lease Area: 5,800 square feet	**Estimated Property Tax Benefit:** N/A	**Estimated Income Tax Benefit:** $4,000 over 5 years

PROJECT REVIEW GUIDELINES:		
High Priority Land Use: Yes – retail	**Targeted Area:** Yes – partially vacant building	**Public Space/Design:** No
Capital Investment: N/A	**New/Expanding Business:** Yes – expanding business	**Historic Property:** Yes – contributing

FINDINGS:

1. The proposed use is consistent with the City's Renaissance Zone Development Plan.
2. The building is currently being 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 applicants are proposing to lease space in the building that will be converted from office space to retail space. The applicants would be leasing 2,700 SF of space on the street level, 1,300 SF in the basement and 1,800 SF on the mezzanine level for a total of 5,800 SF of retail space.
4. The applicant anticipates adding two additional full-time employees and one to two part-time employees.
5. Occupancy of the space is anticipated for August 2010.

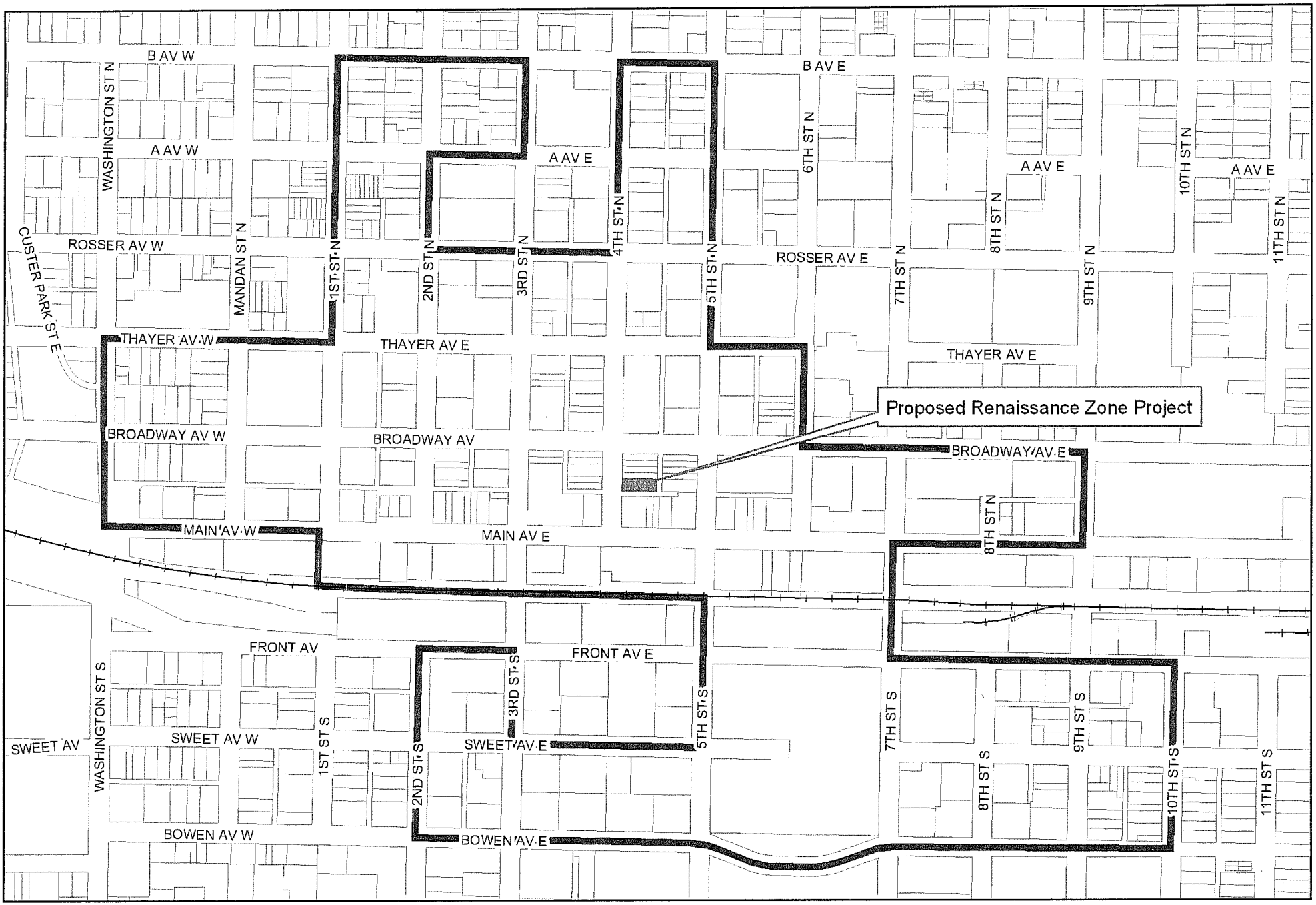
RECOMMENDATION:

Based on the above findings, staff recommends approval of the designation of the lease of space in the building at 115 North 4th Street by JS Bridal, LLC dba Bridal N' More 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.

Title: JS Bridal, LLC dba Bridal N' More	**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, A3, B2, C1, and D1	20	20
2	New business, expanding business <u>or</u> continuation of lease	10	10
3	Within building rehabilitated as an approved Zone project <u>or</u> investment of at least $10 per square foot in improvements	10	10
4	**Subtotal**	**40**	40
	PROJECT REVIEW GUIDELINES - REQUIRED:		
1	High Priority Land Use • 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 • Consideration for level of capital investment (either by owner or lessee)	15	15
3	Targeted Area • 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) • 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 • 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 • Within the downtown historic district • Contributing or non-contributing • Historic preservation component	10	0
	Additional Optional Points	**20**	0
	TOTAL	**120**	100

Proposed Renaissance Zone Project - 115 North 4th Street - Lease



City of Bismarck - Community Development Department - Planning Division

0 250 500 1,000 Feet

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.

May 2010

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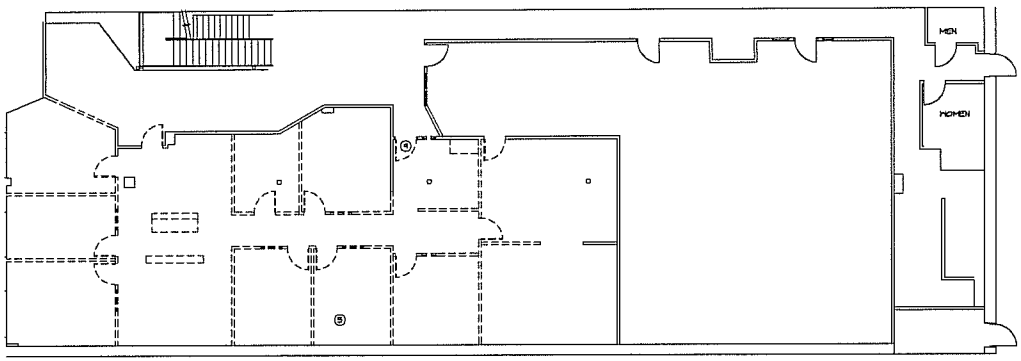
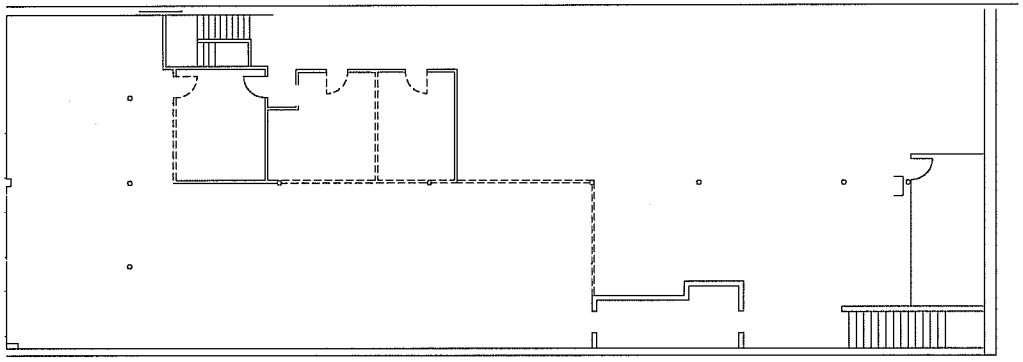
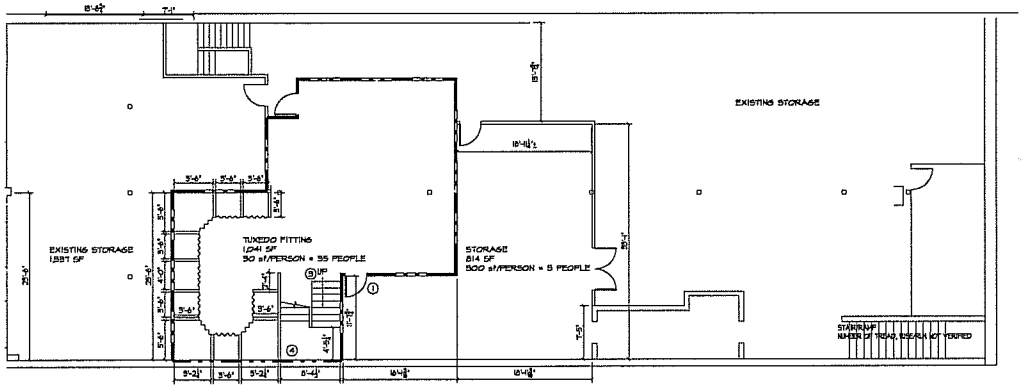


1 A1.1 FIRST FLOOR PLAN - EXISTING/DEMOLITION
1/8" = 1'-0"



2 A1.1 BASEMENT FLOOR PLAN EXISTING/DEMOLITION
1/8" = 1'-0"



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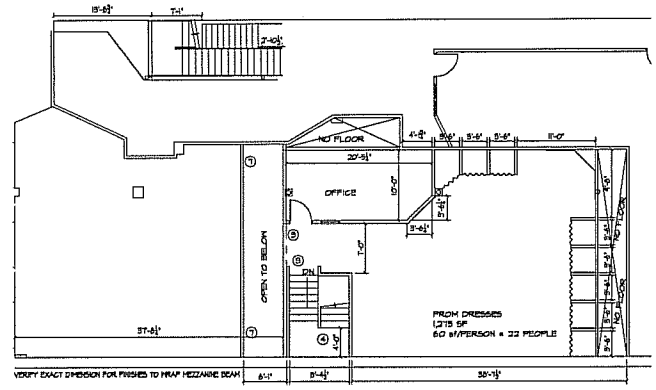
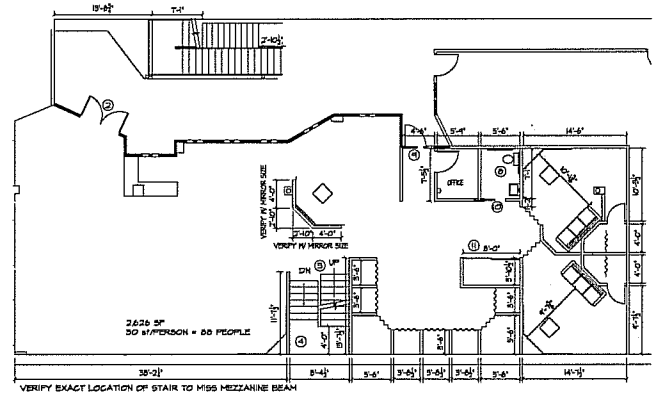
1/8" = 1'-0"



4 A1.1 MEZZANINE FLOOR PLAN
1/8" = 1'-0"



5 A1.1 FIRST FLOOR PLAN
1/8" = 1'-0"

GENERAL NOTES:

VERIFY CODE REVIEW WITH CITY OF BISMARCK
STRUCTURAL SHALL REVIEW STAIRS, BEARING WALLS, MEZZANINE STRUCTURE, ETC.
DISTANCE BETWEEN TWO EXIT DOORS SHALL BE HALF THE DIAGONAL DISTANCE OF THE SPACE

NOTES/LEGEND:

- DEMOLITION ITEMS
- 1 HOUR WALL
- 2 HOUR WALL

1. 90 MINUTE DOOR
2. 60 MINUTE DOOR
3. MINIMUM 42" HIGH GUARDRAIL AT STAIRS AND MEZZANINE, 36" HIGH HANDRAIL BOTH SIDES OF STAIR
4. 7" MAXIMUM RISE AND 11" MINIMUM RUN ON STAIR VERIFY NUMBER OF RISERS ONCE STRUCTURAL SETS MEZZANINE FLOOR HEIGHT
5. VERIFY REMOVAL OF JOISTS FOR STAIRS WITH STRUCTURAL ENGINEER
6. VERIFY MEZZANINE STRUCTURE WITH STRUCTURAL ENGINEER
7. CONSTRUCT WALL/SOFFIT TO CLOSE OFF EXISTING CEILING SPACE
8. ADA TOILET ROOM
9. CHANGE SWING OF DOOR
10. ADA POCKET DOOR & HARDWARE
11. OWNER SUPPLIED CLOSET DOORS, VERIFY SIZE AND INSTALL

NOT FOR CONSTRUCTION

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Project No:
1001

Drawing File No:
1001_A1.1

Date Issued:
MAY 18, 2010

Drawn By:
LG

Checked By:
RPB

BRIDAL N MORE
115 N 4TH ST
BISMARCK, NORTH DAKOTA

BASEMENT EXISTING FLOOR PLAN
FIRST FLOOR EXISTING FLOOR PLAN
FLOOR PLAN

SHEET
A1.1
OF 1

Item 4a

Bismarck

Community Development Department

MEMORANDUM

TO: Chair Blackstead and Renaissance Zone Authority

FROM: Jason Tomanek, Planner JT

DATE: June 2, 2010

RE: Public Utility Infrastructure

In order to capitalize on the 2009 legislative changes involving utility infrastructure projects by property owners in the city of Bismarck must address the following items in the development plan:

- What criteria the City would use to approve infrastructure projects
- How the City will monitor projects both in the Zone and infrastructure projects outside the Zone
- A determination of the tax credits available to property owners affected by the utility infrastructure project
- The City must also agree to work with the State Board of Equalization to determine the property tax exemption for utility projects and state the exemption in the development plan

Staff is looking for direction from the Renaissance Zone Authority as to how this new provision should be addressed in the City's Development Plan.

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Item 4b

Bismarck

Community Development Department

MEMORANDUM

TO: Chair Blackstead and Renaissance Zone Authority

FROM: Jason Tomanek, Planner JT

DATE: June 2, 2010

RE: Renaissance Zone Removal of Completed Blocks

During the 2009 legislative session changes were made to the Renaissance Zone law that will allow for blocks that have been determined to be "completed" to be removed from the Renaissance Zone boundary and added elsewhere, if desired. At the March 10, 2010 Renaissance Zone Authority meeting staff was directed to explore potential blocks that could be deemed "complete" and to offer recommendations on potential blocks that are currently outside the Renaissance Zone boundary that could be included in the Renaissance Zone.

For your reference a map has been created which numbers the blocks not currently included in the Renaissance Zone boundary. The blocks considered are completely within the Tax Increment Finance District and either contiguous to or within a few blocks of the Renaissance Zone boundary. An asterisk(*) denotes blocks that are not currently adjacent to the existing Renaissance Zone boundary.

Below is a block by block analysis of the properties not currently within the Renaissance Zone boundary.

Block 1 One privately-owned, single-family dwelling, the remaining portion of the block is owned by Trinity Lutheran Church.

Block 2 The entire block is the Federal Building

Block 3 The buildings are in excellent shape. Two of the three buildings are currently owned by MDU.

Block 4 There are three buildings that are currently on this block; each building is privately owned and all are in good condition.

Block 5* Hospital/clinic property

Block 6* Hospital/clinic property

Block 7* Hospital/clinic property

Block 8* Hospital/clinic property

Block 9 The east half of the block is owned by the GSA and it serves as a parking lot for the Federal Building. The west half of the block is privately owned and generally each of the buildings are in good condition.

Block 10 Burleigh County Courthouse

Block 11* Hospital/clinic property

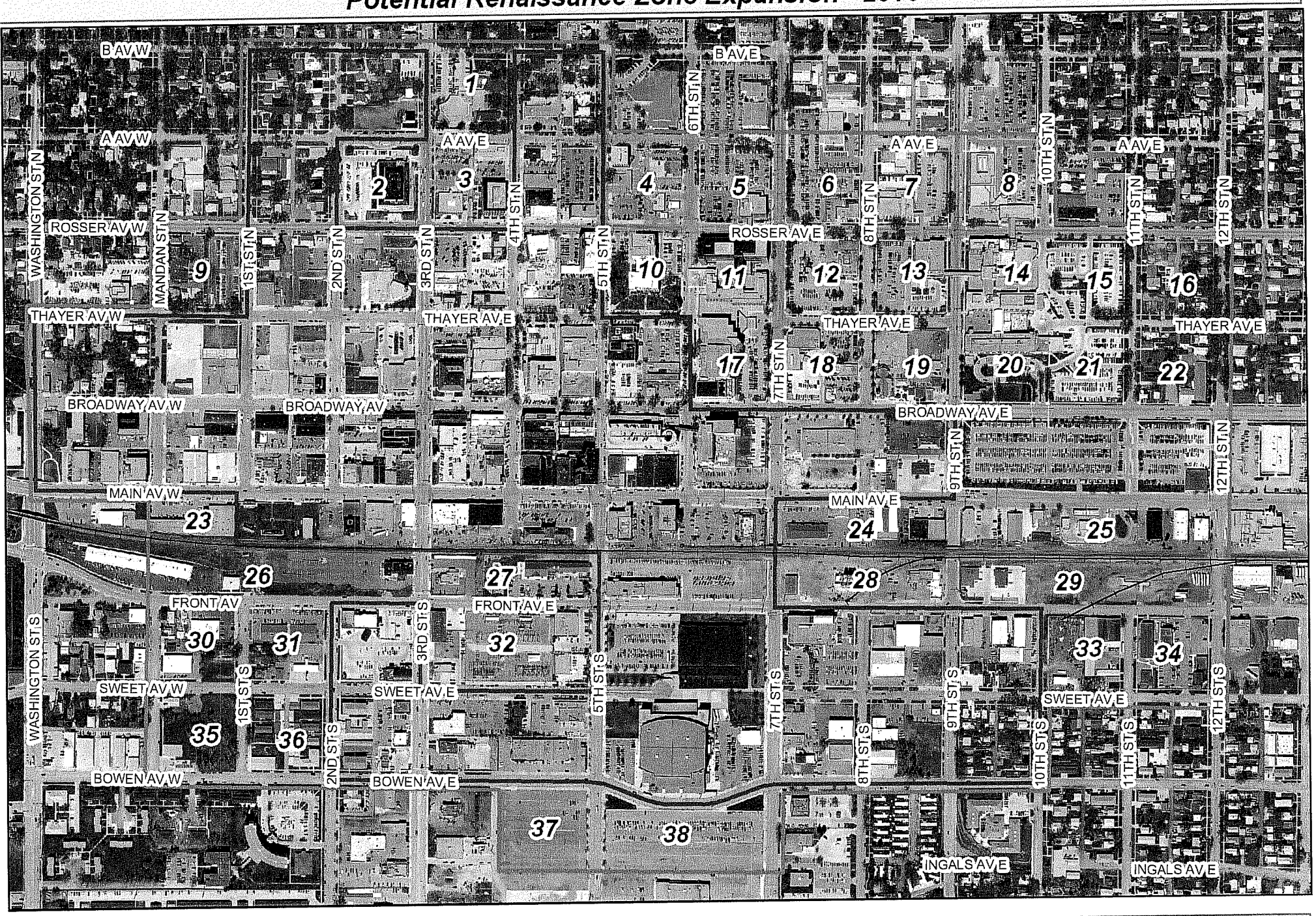
Block 12* Hospital/clinic property

Block 13* Hospital/clinic property

Block 14* Hospital/clinic property

Block 15*	Hospital/clinic property
Block 16*	Hospital/clinic property and one single-family, owner-occupied dwelling
Block 17	Hospital/clinic and Belle Mehus Auditorium and World War Memorial Building
Block 18	Hospital/clinic property and Robert's Floral
Block 19	St. Mary's property and One Hour Martinizing
Block 20*	Hospital/clinic property
Block 21*	Hospital/clinic property
Block 22*	Hospital/clinic property
Block 23*	Tuscany Square, Junkyard Chic and Bismarck Tire
Block 24	The majority buildings on this block have been updated. The Richtman's Printing is currently vacant and may be in need of repair
Block 25*	The buildings are in good condition and occupied.
Block 26	The buildings are in good condition and all but one are currently occupied
Block 27	Restaurant building has very recently been updated, Bismarck Parks & Recreation and BAGA
Block 28	Industrial uses (LaFarge & Praxair)
Block 29	Two recently constructed buildings. One lot privately owned BNSF owns the balance
Block 30*	Some commercial buildings, some single-family dwellings (which are considered non-conforming because the zoning district, CG-Commercial, does not permit single-family dwellings, and an 11,250 square foot vacant parcel)
Block 31	Commercial buildings in good condition and self-service car wash
Block 32	MDU owned property
Block 33	Industrial uses (Modern Machine Works)
Block 34*	Recently updated commercial property (Bistro etc.)
Block 35*	Some commercial property, ¾ of the block is undeveloped/vacant
Block 36	Some commercial property and condos/apartments
Block 37	City of Bismarck owned property (Civic Center parking lot)
Block 38	City of Bismarck owned property (Civic Center parking lot)

Potential Renaissance Zone Expansion - 2010



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Item 5

Bismarck

Community Development Department

MEMORANDUM

TO: Chair Blackstead and Renaissance Zone Authority

FROM: Jason Tomanek, Planner JT

DATE: May 12, 2010

RE: New Construction Costs and Lease Rates

Currently the Bismarck Renaissance Zone Development Plan requires applicants pursuing Renaissance Zone Project designation to invest a minimum dollar amount in the building or space being rehabilitated. The current new construction investment is set at $75.00 per square foot and lease projects are required to invest at least $10.00 per square foot in buildings not previously rehabilitated as Renaissance Zone projects. Staff has researched and analyzed the current market rates for both new construction and remodeling projects. Please refer to the attached table that depicts recent project examples. The examples were compared with figures provided by the Building Inspections Division for new construction and remodeling projects.

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Recent Lease Projects Per Square Foot Investments

Project	Applicant	Project Type	Year	Size	Investment	Price/SF
27-B	Gem Group	Lease	2006	2,000 SF	$25,000	$12.50
36-B	Jason Kirchmeier & Assoc.	Lease	2007	1,300 SF	$20,000-$25,000	$15.38-$19.23
37-B	Roger Koski & Assoc.	Lease	2007	1,400 SF	$20,000-$25,000	$14.29-$17.86
38-B	Melvie Financial	Lease	2007	1,525 SF	$45,000-$50,000	$29.51-$32.79
52-B	Mark Benesh & Assoc.	Lease	2008	940 SF	$42,750	$45.49
48-B	FV Restaurant, Inc.	Lease	2008	4,800 SF	$125,000-$150,000	$26.04-$31.25
68-B	Jimmy John's	Lease	2010	1,400 SF	$45,000	$32.01
					Average Price/SF	**$30.00**

Recent Rehabilitation Projects Per Square Foot Investments

Project	Applicant	Project Type	Year	Size	Investment	Price/SF
20-B	Bank Center First	Rehabilitation	2009	15,473 SF	$2,301,478	$148.74
40-B	Rainmaker Gusto Ventures, LLC	Rehabilitation	2007	8,363 SF	$142,050	$16.98
44-B	Westley's Jewelry Inc.	Rehabilitation	2008	7,000 SF	$176,955	$25.28
47-B	Depot Associates	Rehabilitation	2008	9,243 SF	$243,344	$26.32
50-B	Starion Financial	Rehabilitation	2009	10,936 SF	$3,193,260	$292.00
56-B	CIG Investments, LLC	Rehabilitation	2009	6,468 SF	$750,000	$115.96
					Average Price/SF	**$104.21**

Recent New Construction Projects Per Square Foot Investments

Project	Applicant	Project Type	Year	Size	Investment	Price/SF
17-B	Zorells	New Construction	2005	2,072 SF	$191,898	$92.61
24-B	Duemelands Properties, LLLP	New Construction	2006	2,676 SF	$233,855	$87.39
30-B	Main Avenue Properties	New Construction	2007	13956 SF	$2,370,152	$169.93
					Average Price/SF	**$116.64**

RENAISSANCE ZONE AUTHORITY
PROJECT STATUS

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	2010 Building Market Value	Jobs Credated FTE
01-B	George T. Duemeland Revocable Trust	301 East Thayer Avenue	Purchase w/Major	12/10/02	12/17/02	01/02/03	$77,000	$44,366	$150,000	$18,095	$5,650	12/01/03	$66,397	$192,800	0
02-B	Dakota Building Partnership	501 East Main Avenue	Purchase - Land	01/06/03	01/07/03	02/26/03	$444,200	$300,000	$540,000	$32,023	$7,500	01/31/07	$284,195	$671,800	0
03-B	Civic Square Development LLC	521 East Main Avenue	Purchase w/Major	02/07/03	02/11/03	04/21/03	$500	$600,000	$500,000	$61,000	$2,500	12/31/07	$618,111	$1,037,300	0
04-B	Duemelands Commercial LLLP	301 East Thayer Avenue	Lease	07/14/03	07/22/03	09/25/03	N/A	N/A	N/A	N/A	$609	12/01/03	N/A	N/A	2
05-B	John & Barbara Grinsteiner	200 North Mandan Street	Purchase	10/07/03	10/14/03	10/16/03	$43,300	$5,000	$77,500	$5,550	$2,000	10/17/03	N/A	$110,600	2
06-B	Woodmansee's	114 North 4th Street	Rehab/Historic	10/30/03	11/15/03	11/21/03	$49,900	$125,000	$120,000	$15,500	$25,000	01/26/05	$129,333	$125,500	1
07-B	Bertsch Properties LLC	207 East Front Avenue	Rehab	11/19/03	11/25/03	12/03/03	$371,200	$601,600	$1,455,000	$186,375	$8,200	01/19/05	$734,707	$2,673,100	0
08-B	Northland Financial	207 East Front Avenue	Lease	11/19/03	11/25/03	12/03/03	N/A	N/A	N/A	N/A	$116,000	09/16/04	N/A	N/A	14.25
09-B	Bertsch Properties LLC	218 South 3rd Street	Rehab	11/19/03	11/25/03	12/03/03	$142,300	$329,150	$840,000	$107,600	$3,000	01/20/05	$378,013	$696,900	20
10-B	Lee Enterprises Inc.	707 East Front Avenue	Rehab	12/15/03	12/16/03	12/29/03	$2,508,200	$2,256,624	$4,408,200	$550,000	$1,248,000	10/26/05	$2,400,776	$4,943,900	7.5
11-B	PJCM Partners, LLP	901/907 East Front Avenue	Rehab	03/03/04	03/23/04	03/29/04	$151,300	$298,840	$420,000	$52,795	$2,700	06/30/05	$409,846	$541,400	3
12-B	Mark Gartner	302 East Thayer Avenue	Rehab	05/25/04	05/25/04	06/04/04	$49,900	$85,000	$125,000	$15,715	$4,700	12/06/05	$103,455	$141,000	2.5
13-B	AW Enterprises	216 North 2nd Street	Rehab	08/10/04	08/10/04	08/18/04	$173,500	$208,814	$275,000	$34,573	$12,500	06/22/05	$263,473	$324,100	1
14-B	Daryl Rosenau & Clarence Sayler	225 West Broadway Avenue	Purchase	02/07/05	02/08/05	02/16/05	$176,000	$69,550	$182,500	$21,470	$1,750	12/28/07	$70,002	$244,900	0
15-B	J & L Development, Inc.	324 North 3rd Street	Rehab	11/15/04	12/14/04	02/16/05	$500,000	$750,000	$900,000	$113,500	$15,000	09/15/06	$698,396	$729,600	6
16-B	Pirogue Grille, Inc.	121 North 4th Street	Lease	03/02/05	03/08/05	03/22/05	N/A	$128,000	N/A	N/A	$3,500	08/24/05	N/A	N/A	8
17-B	Zorells Jewelry Inc.	221 South 9th Street	New Construction	09/20/04	03/08/05	03/22/05	$20,100	$200,000	$200,000	$25,000	$4,000	07/30/05	$191,898	$205,800	6
18-B	Susan & Ed Stroh/Petals & More	122 East Rosser Avenue	Rehab	08/25/05	09/13/05	09/21/05	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN
19-B	CCC Properties, LLLP	310 South 5th Street	Purchase	08/25/05	09/13/05	09/21/05	$410,400	$168,000	$450,000	$58,500	$10,500	07/01/06	$298,372	$470,700	0
20-B	Bank Center First	320 North 4th Street	Rehab	09/21/05	09/27/05	10/04/05	$809,500	$3,100,000	$2,000,000	$258,760	$250,000	08/01/09	$2,301,478	$2,238,100	
21-B	Foot Care Associates PC	310 South 5th Street	Lease	01/12/06	01/24/06	02/03/05	N/A	N/A	N/A	N/A	$1,000	04/01/06	N/A	N/A	3.5
22-B	Dentyne, Inc. (Bakke & Roller)	310 South 5th Street	Lease	01/12/06	01/24/06	02/03/05	N/A	N/A	N/A	N/A	$10,500	03/13/06	N/A	N/A	12
23-B	Duemelands Properties, LLLP	302 South 3rd Street	Purchase	01/12/06	02/14/06	02/16/06	$312,700	$190,900	$345,000	$44,840	$4,500	12/01/06	$227,295	$192,400	0
24-B	Duemelands Properties, LLLP	312 South 3rd Street	New Construction	01/12/06	02/14/06	02/16/06	N/A	$215,223	$250,000	$32,500	$4,100	12/01/06	$233,855	$398,700	0
25-B	Makoché Media, LLC	208 North 4th Street	Purchase	01/12/06	02/14/06	02/16/06	$247,000	$71,612	$320,000	$41,600	$1,000	12/27/07	$91,672	$278,300	0
26-B	River Q, LLC	312 South 3rd Street	Lease	04/13/06	04/25/06	05/05/06	N/A	N/A	N/A	N/A	$25,000	12/04/06	N/A	N/A	21
27-B	Gem Group LLC	412 East Main Avenue	Rehab	05/23/06	05/23/06	05/30/06	$47,800	$40,000	$75,000	$5,990	$6,500	10/20/06	$50,292	$71,600	0
28-B	Heartland Mortgage Company	412 East Main Avenue	Lease	05/23/06	05/23/06	05/30/06	N/A	N/A	N/A	N/A	$10,500	07/01/06	N/A	N/A	4
29-B	Bismarck MSA dba Verizon Wireless	302 South 3rd Street	Lease	07/24/06	07/25/06	08/02/06	N/A	$100,000	N/A	N/A	$172,000	09/14/06	N/A	N/A	6
30-B	Main Avenue Properties, LLC	122 East Main Avenue	New Construction	10/09/06	10/10/06	12/05/06	N/A	$3,020,590	$3,200,000	$370,000	$15,000	12/17/07	$2,370,152	$2,371,400	
31-B	Dakota Office Building, LLC	300 North 4th Street	Purchase	02/05/07	02/13/07	02/20/07	$1,095,900	$250,000	$1,400,000	$60,000	$25,000	01/30/08	$407,003	$1,232,400	
32-B	American Legal Services PC	521 East Main Avenue	Lease	04/02/07	04/10/07	04/19/07	N/A	N/A	N/A	N/A	$10,000	08/01/07	N/A	N/A	5
33-B	Internet Design & Consulting	521 East Main Avenue	Lease	04/02/07	04/10/07	04/24/07	N/A	N/A	N/A	N/A	$10,000	08/01/07	N/A	N/A	1
34-B	Larson Latham Heuttle LLP	521 East Main Avenue	Lease	05/14/07	05/22/07	06/08/07	N/A	N/A	N/A	N/A	$60,000	07/01/07	N/A	N/A	9
35-B	Retirement Consulting LLC	521 East Main Avenue	Lease	05/14/07	05/22/07	06/08/07	N/A	N/A	N/A	N/A	$12,500	07/01/07	N/A	N/A	2
36-B	Jason Kirchmeier & Associates	501 East Main Avenue	Lease	06/20/07	06/26/07	07/11/07	N/A	N/A	N/A	N/A	$30,000	08/01/07	N/A	N/A	1

RENAISSANCE ZONE AUTHORITY
PROJECT STATUS

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	2009 Building Market Value	Jobs Credated FTE
37-B	Roger Koski & Associates	501 East Main Avenue	Lease	06/20/07	06/26/07	07/11/07	N/A	N/A	N/A	N/A	$30,000	08/01/07	N/A	N/A	1
38-B	Melvie Financial Planning	501 East Main Avenue	Lease	06/20/07	06/26/07	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	06/20/07	06/26/07	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	116 North 5th Street	Purchase w/Major	09/04/07	09/11/07	10/30/07	$166,800	$137,500	$300,000	$21,000	$5,400	05/21/08	$142,050	$337,700	4
41-B	The Rainmaker Group, Inc.	116 North 5th Street	Lease	11/14/07	12/18/07	12/27/07	N/A	N/A	N/A	N/A	$530,000	06/12/08	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	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN
43-B	Kinselco, Inc.	402 East Main Avenue	Lease	12/05/07	12/18/07	12/27/07	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN
44-B	Rick & Theresa Keimele	413 East Broadway	Rehab	11/14/07	12/18/07	01/11/08	$184,400	$136,836	$263,500	$28,000	$28,000	10/01/08	$176,955	$266,500	1
45-B	Centennial Plaza, LLC	116 North 4th Street	Purchase	12/05/07	12/18/07	01/22/08	$803,100	$238,000	$1,047,600	$25,000	$25,000	01/29/09	$187,894	$930,200	
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	$28,000	07/14/08	N/A	N/A	1
47-B	Depot 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	$569,300	0
48-B	FV 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	06/27/08	N/A	N/A	3
49-B	T. Casey Cashman	523 North 1st Street	Rehab	05/12/08	05/27/08	06/12/08	$103,100	$25,000	$130,000	$10,000	$5,000	12/15/08	$23,375	$116,500	0
50-B	Starion Financial	333 North 4th Street	Rehab	05/12/08	05/27/08	06/12/08	$1,154,600	$2,500,000	$2,654,600	$270,000	$550,000	12/01/09	$3,193,260	$2,336,100	
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
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	$258,720	$420,000	$22,030	$20,975	10/21/09	$199,620	$512,100	0
54-B	Magi-Touch Carpet & Furniture Inc.	800 East Sweet Avenue	Rehab/New Const.	05/13/09	05/26/09	06/03/09	$576,100	$2,145,500	$1,900,000	$68,000	$485,000				
55-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	46
56-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
57-B	Jim Poolman 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
58-B	TFRE, LLC	120/124 North 4th Street	Purchase w/ Major	06/10/09	06/23/09	06/25/09	$231,100	$245,284	$350,000	$30,000	$15,000				
59-B	Boardwalk on Broadway	100 West Broadway	Rehabilitation	08/12/09	08/25/09	09/11/09	$514,200	$706,964	$738,200	$130,356	$176,741				
60-B	SRSSM Partnership	122 East Broadway	Purchase w/ Major	10/14/09	10/27/09	11/25/09	$437,680	$727,000	$843,500	$54,080	$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	$192,500		N/A	N/A	
62-B	Randall J. Bakke, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/03/09	N/A	N/A	N/A	N/A	$192,500		N/A	N/A	
63-B	Scott K. Porsborg, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/03/09	N/A	N/A	N/A	N/A	$192,500		N/A	N/A	
64-B	Mitchell D. Armstrong, P.C.	122 East Broadway	Lease	11/12/2009	11/24/09	12/03/09	N/A	N/A	N/A	N/A	$192,500		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	$192,500		N/A	N/A	
66-B	Kranzler Kingsley Communications, LTD	501 East Main Avenue	Lease	12/9/2009	12/22/09	01/10/10	N/A	$180,000	N/A	N/A	$17,000		N/A	N/A	
67-B	IRET Properties, LP	715 East Broadway Avenue	Rehabilitation	12/9/2009	12/22/09	01/10/10	$1,251,000	$1,136,650	$1,818,000	$125,287	$0				
68-B	J & J Smith Property Management, LLC	415 North 4th Street	Purchase w/ Major	1/13/2010	01/26/10	02/12/10	$294,400	$120,000	$437,000	$25,000	$2,500				
69-B	Jimmy John's	301 South 3rd Street	Lease	2/10/2010	02/23/10	03/02/10	N/A	$75,000	N/A	N/A	$8,000			N/A	
70-B	J2 Studio Architecture + Design	521 East Main Avenue	Lease	2/10/2010	02/23/10	03/02/10	N/A	N/A	N/A	N/A	$8,000	03/11/10	N/A	N/A	1
															207.75
					TOTALS		$13,800,180	$21,990,723	$29,735,600	$2,970,139	$6,329,990		$16,475,219	$24,960,700	207.75

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	Façade & 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	$1,015.00	$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					$4,439.60	$4,439.60
			Technical Assistance	07/17/07	08/14/07	$2,100.00	$1,575.00	01/29/08		$1,055.62			$1,055.62
			Housing Incentive	03/11/09	03/24/09	$90,487.14	$13,657.83	02/28/09				$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	$21,664.27	$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	$50,405.00	$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	$57,154.54	$12,700.00	01/20/09				$11,430.91	$11,430.91
14-08	Turitto's Dry Cleaners	1131 East Main Avenue	Façade	04/18/08	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	ACI/ND Bankers Association	122 East Main Avenue	Signage	11/12/08	11/25/08		$3,000.00						
25-09	Magl-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	Gosset Enterprises/Taco John's	320 South 3rd Street	Façade	02/11/09	03/24/09	$51,923.53	$25,000.00	08/20/09			$25,000.00		$25,000.00
27-09	Gosset Enterprises/Taco John's	320 South 3rd Street	Signage	02/11/09	03/24/09	$8,840.00	$3,000.00	08/20/09			$3,000.00		$3,000.00
28-09	Rolf 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

CORE INCENTIVE PROGRAMS
PROJECT STATUS

29-09	ADLOC Inc./Warren's Locks & Keys	214 East Main Avenue	Signage	02/11/08	03/24/09	$1,215.00	$607.50	05/04/09			$532.50		$532.50
30-09	A&B Pizza South	311 South 7th Street	Technical Assistance	4/8/2009	4/28/2009		$1,575.00						
31-09	Broadway Floral of Hearts	411 East Broadway Avenue	Signage	5/13/2009	5/26/2009	$4,845.49	$2,422.95	07/09/09			$2,422.95		$2,422.95
32-09	Magi-Touch Carpet & Furniture, Inc.	800 East Sweet Avenue	Façade	5/13/2009	5/26/2009		$25,000.00						
33-09	DoCo Group	114 North 3rd Street	Technical Assistance	7/8/2009	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN	WITHDRAWN
34-09	Starion Financial	333 North 4th Street	Signage	10/14/2009	10/27/2009	$10,860.00	$3,000.00	12/28/09			$3,000.00		$3,000.00
35-09	SRSSM Partnership	122 East Broadway	Façade	11/12/2009	11/24/2009		$20,000.00						
36-09	SRSSM Partnership	122 East Broadway	Signage	11/12/2009	11/24/2009		$3,000.00						
37-10	J & J Property Management	115 North 4th Street	Technical Assistance	1/13/2010	1/26/2010		$1,575.00 $3,675.00						
38-10	Hedahls Inc.	100 East Broadway Avenue	Signage	1/13/2010	1/26/2010	$7,800	$3,000.00	04/29/10			$3,000.00		$3,000.00
	Totals					**$518,378.98**	**$278,877.87**		**$2,800.00**	**$8,127.00**	**$144,552.18**	**$29,528.34**	**$185,007.52**