



Community Development Department

RENAISSANCE ZONE AUTHORITY SPECIAL MEETING AGENDA October 22, 2014

City-County Office Building	4:00 p.m.	David J. Blackstead Meeting Room
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- 1. Call to Order**
- 2. Renaissance Zone Project – Continued Public Hearing**
 - a.** Request of George Yineman/Bismarck Realty Co. for designation of the lease of space in the building at 113 South 5th Street as a Renaissance Zone project. The property is owned by Dakota Building Partnership and is legally described as Tract 501, Original Plat.
- 3. Downtown Design Review – Discussion**
- 4. Other Business**
- 5. Adjourn – Next regular meeting is scheduled for Tuesday, November 18, 2014.**

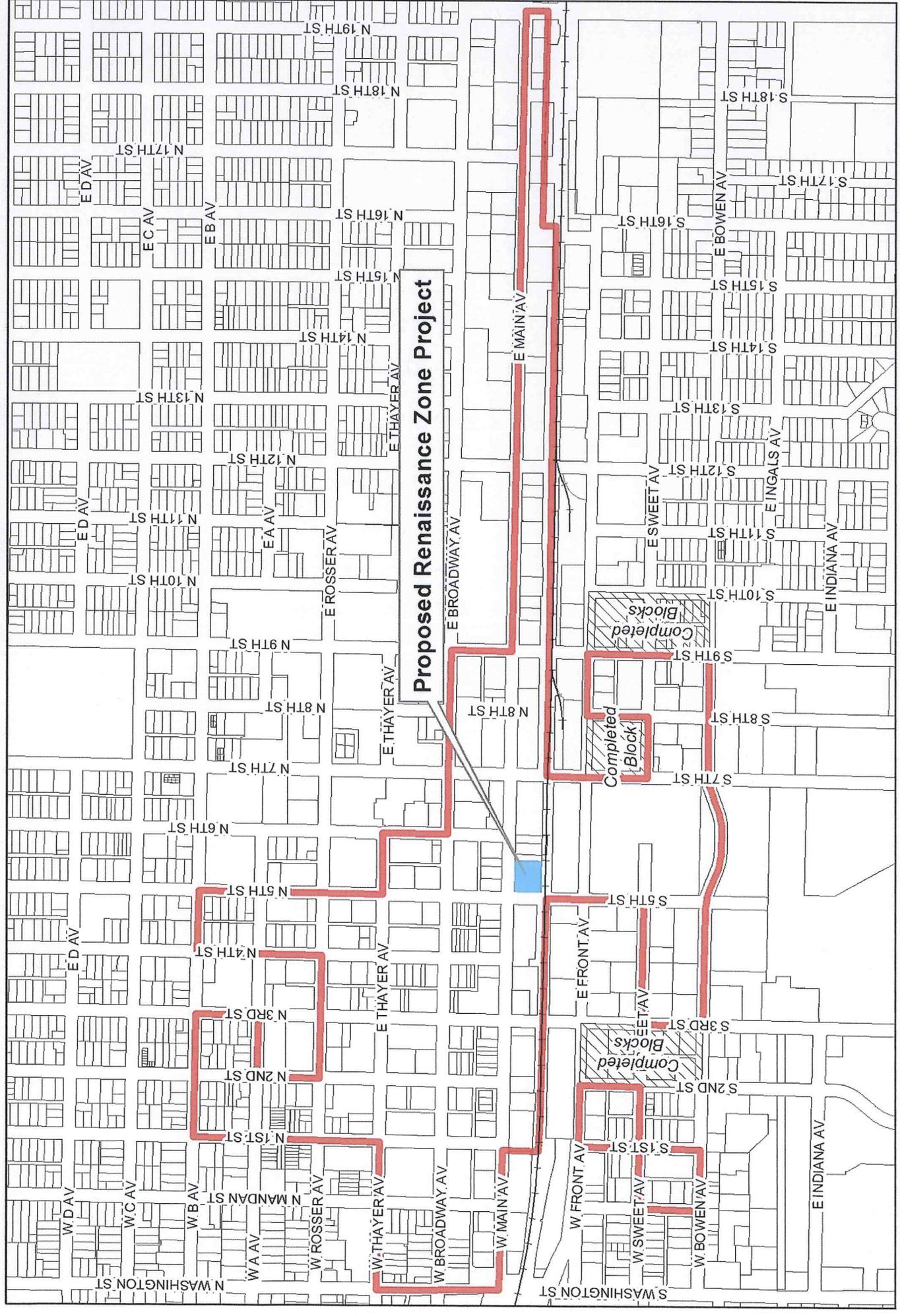


**BISMARCK RENAISSANCE ZONE AUTHORITY
STAFF REPORT**

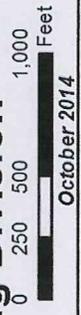
BACKGROUND:		
Title: George Yineman/Bismarck Realty Co. – Expanding Business Lease		
Status: Renaissance Zone Authority – Continued Public Hearing	Date: October 22, 2014	
Street Address: 113 South 5 th Street	Legal Description: Tract 501, Original Plat	
Project Type: Lease – Expanding Business	Renaissance Zone Block Number: Block 25	
Applicant: George Yineman/Bismarck Realty Co.	Owner: Dakota Building Partnership	
Project Description: The applicant is proposing to remodel and lease office space in a previously-designated Renaissance Zone project building (501 East Main Avenue – Project 02-B). The applicant has indicated he would be leasing 561 SF of office space and it will be remodeled and used as professional office space for his real estate broker's office with Bismarck Realty Co. Remodeling elements include removing and relocation of interior walls, new lighting, carpet and new paint.		
PROJECT INFORMATION:		
Parcel Size: 27,152 square feet	Building Floor Area: 20,480 square feet (total)	Certificate of Good Standing: Received
Lease Area: 561 square feet	Estimated Property Tax Benefit: N/A	Estimated Income Tax Benefit: \$5,000 over 5 years
PROJECT REVIEW GUIDELINES:		
High Priority Land Use: Yes – office use	Targeted Area: Yes – vacant space	Public Space/Design: N/A
Capital Investment: \$17,100 (estimate)	New/Expanding Business: Yes – new business	Historic Property: N/A
FINDINGS:		
<ol style="list-style-type: none"> 1. The proposed use is consistent with the City's Renaissance Zone Development Plan. 2. The lease will be for an expanding business currently located in downtown Bismarck; the additional lease area is 561 square feet for a total of 2,119 square feet. 3. The applicant would be occupying space in a building that has previously been classified as a Renaissance Zone Purchase Project, little rehabilitation was done to the building. The proposed space the applicant would lease was not renovated as part of the Renaissance Zone Purchase Project. The applicant has indicated an estimated investment of \$17,100 to remodel the space; based on this estimate, the average price-per-square-foot is \$30.48. 4. The project completion date is projected for the November/December of 2014. 		
RECOMMENDATION:		
Based on the above findings, staff recommends approval of the designation of the lease at 113 South 5 th Street by George Yineman doing business as a broker with Bismarck Realty Co., as a Renaissance Zone project with an exemption from state tax on income derived from the business and investment location for five years beginning with the date of occupancy.		

Title: George Yineman/Bismarck Realty Co.		Project Type: New Business Lease	
Current Valuation: N/A		Proposed Capital Investment: \$17,100/\$30.48 psf	
MINIMUM CRITERIA:		Possible Points	Staff Rating
Proposals Involving a Commercial Lease (Tenancy, Not Ownership):			
1	Use consistent with the Renaissance Zone Development Plan Specific goals: A1, A2 and B3	20	20
2	New business, expanding business or continuation of lease	10	10
3	Within building rehabilitated as an approved Zone project or investment of at least \$30 per square foot in improvements	10	10
Subtotal		40	40
PROJECT REVIEW GUIDELINES - REQUIRED:			
1	High Priority Land Use <ul style="list-style-type: none"> • Primary sector business • Active commercial, specialty retail and/or destination commercial • Mixed use development • Residential units, including single or multi-family units 	15	15
2	Capital Investment <ul style="list-style-type: none"> • Consideration for level of capital investment (either by owner or lessee) 	15	15
3	Targeted Area <ul style="list-style-type: none"> • Parcels that have been vacant or underutilized for an extended period • Parcels specifically targeted for clearance 	15	15
4	Relocation (vs. New or Expanding Business) <ul style="list-style-type: none"> • Relocation from within the downtown area (may not be eligible) • Relocation from a community outside Bismarck area (may not be eligible) • Maintaining existing business in the downtown area or expanding business 	15	15
Subtotal		60	60
TOTAL		100	100
PROJECT REVIEW GUIDELINES – OPTIONAL:			
1	Public Space/Design <ul style="list-style-type: none"> • Incorporation of civic or public spaces • Demonstrated commitment to strengthen pedestrian connections • Attention to streetscape amenities and landscaping • Attention to design and visual appearance 	10	0
2	Historic Preservation and Renovation <ul style="list-style-type: none"> • Within the downtown historic district • Contributing or non-contributing • Historic preservation component 	10	0
Additional Optional Points		20	100
TOTAL		120	100

113 South 5th Street - New Business Lease



City of Bismarck - Community Development Department - Planning Division



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

October 2014