



ADMINISTRATION

DATE: March 17, 2021
FROM: Keith J. Hunke, City Administrator
ITEM: Letter of Support – SHG, LLC

REQUEST

Consider request for letter of support from SHG, LLC.

Please place this item on the March 23, 2021 City Commission meeting.

BACKGROUND INFORMATION

SHG, LLC has applied for a loan from the ND Opportunity Fund Loan Program for the local match of the Flex PACE interest buy down program through the Bank of North Dakota. As part of the approval process from the ND Opportunity Fund is a request from the project's community that states the project does not qualify for the community's economic development fund but that the community supports the project.

SHG, LLC is building a new commercial building at 4424 Skyline Crossings in Bismarck. The property is currently a vacant lot, but will be an approximately 4200 square foot building that will be the new Bismarck Culver's location. Northwest Contracting will begin construction as soon as possible and anticipating being complete by November 2021. Culvers restaurant specializes in fast food, hamburgers, and frozen custards. It will provide approximately 24 new jobs to the Bismarck/Mandan community. In addition to the new job creation, it will also provide income to the City of Bismarck from the taxable revenue as well as provide additional income to Burleigh County from the property tax assessment. The addition of Culvers to north Bismarck would be a welcome addition as there are currently no fast food restaurants in that immediate area.

The ND Opportunity Fund will provide the local match of the Flex Pace buy down loan contingent upon receiving written support from the City of Bismarck for the SHG, LLC project and the ND Opportunity Funds involvement in the financing of the Flex Pace buy down loan.

RECOMMENDED CITY COMMISSION ACTION

Consider request for letter of support from SHG, LLC.

STAFF CONTACT INFORMATION

Keith J. Hunke, khunke@bismarcknd.gov, 701-355-1300

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