Bismarck

Print Form

RENAISSANCE ZONE PROJECT APPLICATION

APPLICANT INFORMATION:

Name: Phone Number:

Mailing Address:

PROJECT INFORMATION:

Street Address: Current Owner:

Legal Description of Property:

Current Use of Property:

Parcel Size in Square Feet: Building Floor Area in Square Feet:

Type of Investment: ☐ purchase with major improvements ☐ rehabilitation ☐ lease ☐ new construction

Brief Project Description:

Additional Information for Applicants:

- A Renaissance Zone Project must be approved by both the City and the State before the qualifying event occurs (purchase, rehabilitation, lease or new construction).
- Any material change to an approved Renaissance Zone Project, including changes to building materials, building elevations or site design, must be approved by theRenaissance Zone Authority.
- An approved Renaissance Zone Project not completed within 12 months of the anticipated completion date is subject to review by theRenaissance Zone Authority.

ATTACHMENTS:

The following information must also be submitted with the application:

- **For all projects -**
  - Detailed project description including cost estimates, any impact of the project on historic properties, anticipated tenant mix, the current building valuation, and the estimated building valuation upon completion of project.
  - Narrative discussing why the applicant wants to participate in the Renaissance Zone Program and what is expected from such participation.
  - Description of how the project meets specific Renaissance Zone goals and objectives.
  - An estimate of both the property tax benefit and the state income tax benefit to the applicant for five years (to demonstrate the impact of Zone incentives).
  - A Certificate of Good Standing from the Office of the State Tax Commissioner (to show that the applicant is current on state taxes).
  - Current photo(s) of property.
  - Proposed building elevations, with exterior building material and color clearly indicated.
  - Proposed site plan showing location of building and any streetscape/landscaping.
  - A project time table, including the anticipated start and completion dates.
  - Any additional information the applicant believes will help the Renaissance Zone Authoritymake a decision regarding the project.
- **For rehabilitation projects -**
  - Documentation that the re-investment is no less than 50 percent of the current true and full value of the building and $25 per square foot for commercial projects <u>or</u> no less than 20 percent of the current true and full value of the building and $15 per square foot for single family homes.
- **For new construction projects -**
  - Documentation that investment is at least $75 per square foot.
- **For lease projects -**
  - Documentation that lease is within a building rehabilitated as an approved Zone project <u>or</u> investment is at least $10 per square foot.

CERTIFICATION:

Applicant certifies that, to the best of his/her knowledge and belief, the information contained in the application and attached hereto is true and correct. If the project is a single-family residence, applicant also certifies that the property is his/her primary place of residence.

_____ _____

Signature Date