I. RECOMMENDED ACTION

1. The Renaissance Zone Review Board recommends that the City Council approve the annexation of 1.5 blocks located in the 1500-1900 blocks of North Broadway into the Minot Renaissance Zone. Block 1E is a half-block that contains the 1500-1700 block of North Broadway and Block 2E is a full block that contains 1900 block of North Broadway.

II. DEPARTMENT CONTACT PERSONS

Brian Billingsley, Community & Economic Development Director – 857-4147

III. DESCRIPTION

1. Background
   The City of Minot administers a Renaissance Zone program located in Minot’s Central Business District and extending north along North Broadway and 3rd Street NE.

2. Proposed Project
   The location is an important gateway into the city, especially from the city’s airport. This project will encourage renovations of mostly commercial properties along North Broadway and some residential properties are included in the western portions of Block 1E.

IV. IMPACT:

1. Strategic Impact:
   This proposal will provide property owners with financial incentives to make renovations to aging and dilapidated retail and hospitality businesses along Minot’s busiest gateway street on North Hill. The City has 1.5 available blocks to add to the Minot Renaissance Zone. Proposed Block 1E contains a building owned by Minot State University, which designates this block as a “governmental block” and counts as a half-block. Block 2E is a full block that is directly north of block 1E. If approved, this annexation will fulfill our allotment of blocks in our Renaissance zone to a total of 42 active blocks.
2. **Service/Delivery Impact:**
   Expanding the renaissance zone to these blocks will provide property tax, income tax, investment tax, and historic tax credit benefits to the property owners.

3. **Fiscal Impact:**
   No new expenditures are required and these projects are expected to increase property values over time as well as property tax revenues. However, there can be a temporary five-year decrease in property tax revenues due to approved projects receiving tax reductions for completed renovations and expansions. The amount will vary by individual project.

V. **ALTERNATIVES**

1. The City Council can reject the annexation of both blocks.
2. The City Council can reject the annexation of either block (Block 1E or Block 2E).

VI. **TIME CONSTRAINTS**

None.

VII. **LIST OF ATTACHMENTS**

1. Map of proposed annexation.
2. List of properties proposed for annexation.