

**Renaissance Zone Review Board  
Minutes of Meeting on February 17th, 2016  
Public Works Building**

Members of the committee present: Pete Hugret, Denise Lindbo, Kerry Candrian, Brandyn Hendrickson, Terry Aldrich, Barry Clute

Members absent: Betty Fedorchak, Kelsey Holt

Others present: Sybil Tetteh, Sue Nilson, Chris Lindbo, Zach Fitzgerald, and Aaron Stenberg.

The meeting was called to order at 11:00 am by Chairman Pete Hugret.

Members discussed proposed Renaissance Zone Project M-85 at 101 W Central Ave dba Lucky Dog Grilled Cheese Pub. The applicant Zach Fitzgerald is taking over the 5 year State Income Taxes Exemption from a previous applicate Erin Hash - Wurst Place - which did not finalize. The applicant was present and discussed the project stating that Lucky Dog is not franchise and he is working to get his supper club license. Motion by Candrian, seconded by Lindbo to approve the request pending a Certificate of Good Standing and was carried by the following roll call vote: ayes: Hugret, Lindbo, Candrian, Aldrich, Clute; nays: none.

Aaron Stenberg, the applicant of Duemeland Crossroads, LLLP, talked about Renaissance Zone Project M-88. He stated this is a strip mall development with Mattress Firm leasing the corner space. The parking lot will be resurfaced and repaired and portion of the roof will be replaced. Motion by Lindbo, seconded by Clute, to grant conditional approval for 100% five-year property tax exemption, including improvements, but not land for the five-year business investment income tax exemption pending Certificate of Good Standing on the property located at 400 S. Broadway; and was carried by the following roll call vote: ayes: Hugret, Clute, Lindbo, Candrian, Aldrich; nays: none.

Proposed application by Mattress Firm ND - Jason Sellers was tabled because application and Certificate of Good Standing was not turned in.

Members discussed at length the new block proposal by Denise Lindbo. Chris Lindbo stated he has put in an offer to purchase the Oak Park Center. The intent of the new center is have an indoor trampoline park, family oriented center. It would have easy access to Oak Park. The Board discussed moving the floating island over to the Oak Park Center and connecting Block 4 to 3B. The Board inquired about time frame for a block to be approved, the process, required information from City staff and the applicant, boundary of a block, and percentage criteria needed for a purchase. The Asst. City Planner stated that interest in another project in the floating island has been expressed and she will get the answers from the State on other questions raised.

Motion by Candrian, seconded by Denise, to approve the minutes of the January 6<sup>th</sup>, 2016, meeting and was carried by the following roll call vote: ayes: Hugret, Clute, Lindbo, Candrian, Aldrich; nays: none.

Meeting adjourned at 11:55am.

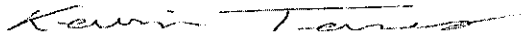
# City of Minot

Assessor's Office

DATE: 2/2/2016

TO: Sybil Tetteh, Assistant City Planner

FROM: Kevin Ternes, City Assessor




SUBJECT: Renaissance zone prospective project proposed by Duemelands Crossroads, LLLP for building located at 400 S. Broadway Ave, otherwise known as the former Zimmerman's Furniture location.

We have been asked to provide some property tax information on the current and estimated future assessment of a building most recently used for retail that was built in 1954. The 2015 assessment was \$520,000 on the land and \$984,000 on the improvements for a total of \$1,504,000. The 2015 property taxes in total were approximately \$16,939. With \$11,090 of this amount attributed to the building.

The prospective owner has applied for a Renaissance Zone Rehabilitation Project exemption on the building. The application indicates a new exterior and demolition of the current interior to create individual tenant bays is planned. As tenants are secured the interior would be finished with new walls, bathrooms, drop ceilings, new lighting and new HVAC. The assessor's estimate of the new project's building value after completion of the proposed project is approximately \$1,600,000 not including the land assessment if the building's exterior and interior is completed. The property taxes on \$1,600,000 are estimated to be \$18,000 or about \$7,000 more than the current building assessment would generate. If \$11,090 were exempted for 5 years that would be a loss of approximately \$55,450. It would take about 8 years after the exemption expired to generate the lost property tax dollars with the estimated added valuation created by the project during the 5 year exemption on the building.

Please remember it is difficult to project values and tax rates into the future.  
We are available for further questions.

Memo to: Mayor and City Council  
From: Sybil Tetteh, Asst. City Planner   
Date: 2/29/2016  
RE: Renaissance Zone Approval of Project M-88

The Renaissance Zone Review Board met on February 17, 2016, and recommends that the City Council take the following action on proposed Zone Projects M-88.

**M-85: Conditional approval for an application for a Renaissance Zone Project filed by Duemeland Crossroads, LLLP, represented by Aaron Stenberg, for 100% five-year property tax exemption, including improvements, but not land for the five-year business investment income tax exemption located at 400 S. Broadway. (Brooklyn Addition Lot 1 Less St & Lots 2-6, N10' L7, Lot 12 Less S5', Plus Portion Lot 10 Block 21 & All Vacated 4th Ave & Lots 13-20 Plus Alley Blk 40 Less Portion For Right Of Way Parcel 15).**

\*\*The motion is based on a conditional approval from the Renaissance Zone Review Board and the North Dakota Division of Community Services. Please see attached minutes for additional information.

# RENAISSANCE ZONE

## Proposed M-88

