

City of Minot

Economic Development Division

Renaissance Zone Application

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 Minot, ND 58702
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 (701) 857 - 4122

APPLICANT INFORMATION

Applicant(s)	Business	Type of Entity	
Address	City	State	Zip
Phone	Email		
Social Security Number	Federal Tax ID Number		

PROJECT LOCATION

Legal Description	Renaissance Zone Block
Address	City
Current Use of Property	

TYPE OF PROJECT

Commercial Residential Utility Infrastructure Project (UIP)

TYPE OF INVESTMENT

Purchase Only -To include new construction	Lease Only	Purchase with Major Improvements -Applies to Only Commercial Projects	Rehabilitation Only Commercial -Must be 50% of true and current value Residential -Must be 20% of true and current value	Historical Preservation and Renovation
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REQUESTED TAX EXEMPTIONS

Personal Income Investment Income Property Tax Exemption Historic Tax Credits

PROJECT DESCRIPTION: Please write a brief description of the project below

SQUARE FOOTAGE CALCULATIONS:

Lot	Building (Total)	Basement	1 st Floor	2 nd Floor
3 rd Floor	4 th Floor	5 th Floor	6 th Floor	7 th Floor

Date of Acquisition:

Current True and Full Value:

Work to Be Done:	Estimated Costs:

Total Estimated Cost \$

Current True and Full Value \$

Estimated Value After Improvements \$

Estimated Start Date:

Estimated Completion Date:

- If this project is a UIP, is the applicant a Renaissance Zone Project? Yes No
- a) To be considered a Renaissance Zone Project, the project would need to take place in the Renaissance Zone and be a utility company.
- b) If this is a property owner affected by a UIP not participating in a Renaissance Zone Project, is the property owner in the Renaissance Zone? Yes No
- Is this project a lease? Yes No
- a) What type of lease? New Expansion Continuation Leasehold Improvement
- If this is an expansion, what is the additional square footage of the expansion?
- b) If it is a lease project, does it involve the relocation of a business from one location in the city to the Renaissance Zone or from one zone property to another zone property? Yes No
- Does this project involve historical preservation or renovation? Yes No
- a) For projects that involve historical preservation or renovation, but are not part of a rehabilitation project, provide a description of the work and the estimated costs. A letter of approval from the Historical Society is required to claim any historical tax credits either on a rehabilitation project or renovation.
- b) Information for historical properties may be obtained by contacting the Historical Society at: (701) 328-2666 or email history@nd.gov
- Is the project being funded by a Renaissance Fund Organization? Yes No
- If yes, describe the type and amount of financing and name of the Renaissance Fund Organization.

Provide the estimated state and local tax benefit to the taxpayer for 5 years (applies to all projects)

Total State Tax Benefit for five (5) years	\$	_____
Total Property Tax Benefit for five (5) years	\$	_____
Total Non-Participation Owner Tax Credit	\$	_____
Is the entity subject to the financial institution tax (N.D.C.C.57.35.3)?	Yes	No
If yes, total state tax benefit for five (5) years	\$	_____

OFFICE ONLY

Zone Authority and City Documentation

Date of Approval or Conditional Approval _____
(date)

Provide a copy of minutes or other supporting documentation that indicates the formal approval by the approving entity.

Identify from the Development Plan the specific criteria used to approve the project:

NOTE: The DCS reserves the right to reject a zone-approved project or to continue negotiating its approval. When a project is approved by the DCS, the local zone authority will be notified in writing.

If after a project is approved and the property changes hands or a replacement project is approved during the five year exemption period, the DCS does not need to approve the transfer or the replacement project. The zone authority, however, must notify the DCS of the change and provide the applicable information about the new homeowners, business, and/or investor tax would affect the exemption provided.

Once the project is completed, DCS must be informed by email, fax or letter of the exact date of completion, and project number before the final letter of approval can be issued.

On historical renovations/rehabilitations, documentation from the Historical Society approving the final restorations must be submitted to DCS before a final letter of approval can be issued.

Signature

Date

Renaissance Zone Project Checklist:

Office
Use

- 1) For residential projects, provide evidence that the home purchased is the taxpayer's primary residence.
- 2) If the property is currently a vacant lot, provide evidence that it was previously developed.
- 3) Provide a "Letter of Clearance" from the State Historical Society if seeking historic tax credits.
- 4) Provide an estimated start and completion date for the project (must follow approval by DCS).
- 5) Include site plans, building plans and colored renderings of the elevation of the building.
- 6) Provide a break out of capital improvements.
- 7) Provide documentation that the project cost meets the City's minimum criteria.
- 8) Provide the estimated state and local tax benefit to the taxpayer of five (5) years (see your accountant).
- 9) Provide copies of receipts showing proof local real estate taxes have been paid (Ward County Treasurer 701-857-6426)
- 10) Provide evidence that the applicant is current on state taxes – Certificate of Good Standing from the State Tax Commissioner (1-800-638-2901) – May take a few weeks.
- 11) Provide Current True and Full Value (contact City Assessor 701-857-4160)

Comments: