



FACTS

52

NORTH DAKOTA
CITIES PARTICIPATE

2,100

PROJECTS APPROVED

MORE THAN

1,600

PROJECTS COMPLETED

COMMUNITY
DEVELOPMENT TOOL FOR
ANY SIZE CITY

PROJECT REQUIREMENTS

Development of a Renaissance Zone includes:

- A comprehensive or strategic plan
- Creation of a development plan
- Public input from at least one public hearing
- Letters of support from the county and school district
- A resolution adopted by the city to provide the tax exemptions and credits permitted in the program

Renaissance Zone Program



DEVELOPING DOWNTOWNS

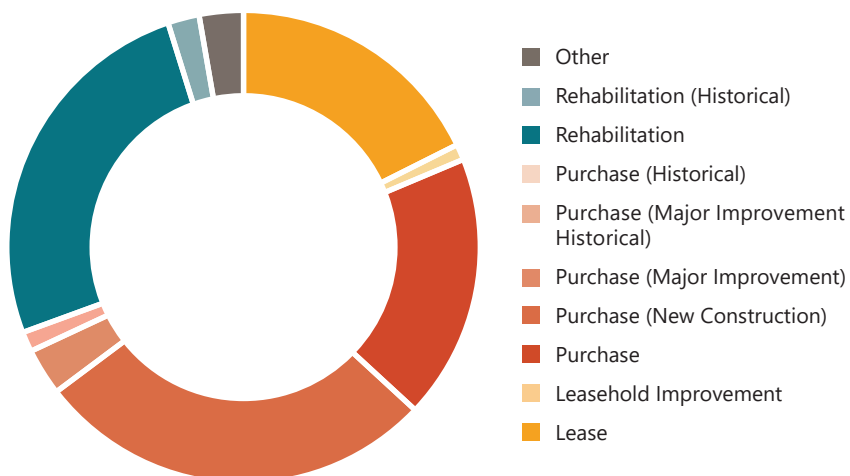
The Renaissance Zone Program is a locally driven program that includes 52 cities across North Dakota. Since 1999, more than 2,100 projects have been approved and more than 1,600 have been completed. The Renaissance Zone Program helps create and retain jobs, businesses and residents. The Renaissance Zone Program is a tool for community redevelopment and economic investment that incorporates tax incentives to business and residential properties. The Renaissance Act, created by the 56th Legislative Assembly, made it possible for North Dakota cities to create Renaissance Zones within their jurisdictions.

RENAISSANCE ZONE SIZES

The size of the zone depends on city population.

- 34 city blocks in cities with a population of up to 5,000
- One additional block granted for each additional 5,000 in population
- Maximum size 49 blocks

RENAISSANCE ZONE PROJECT TYPE



TAX INCENTIVES



Up to \$500,000 of income exempted annually on income derived at an approved zone business project (8-year max)



25% tax credit available for historic property on the amount invested (max \$250,000)



Property tax exemptions for commercial and residential properties (8-year max)



Transferable credits upon selling a single-family home



Up to a \$10,000 tax credit per year for eight years on qualified single-family homes (max \$50,000)

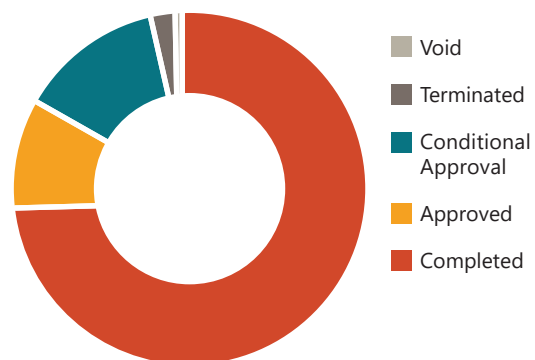


Transferable exemptions upon selling or leasing a business

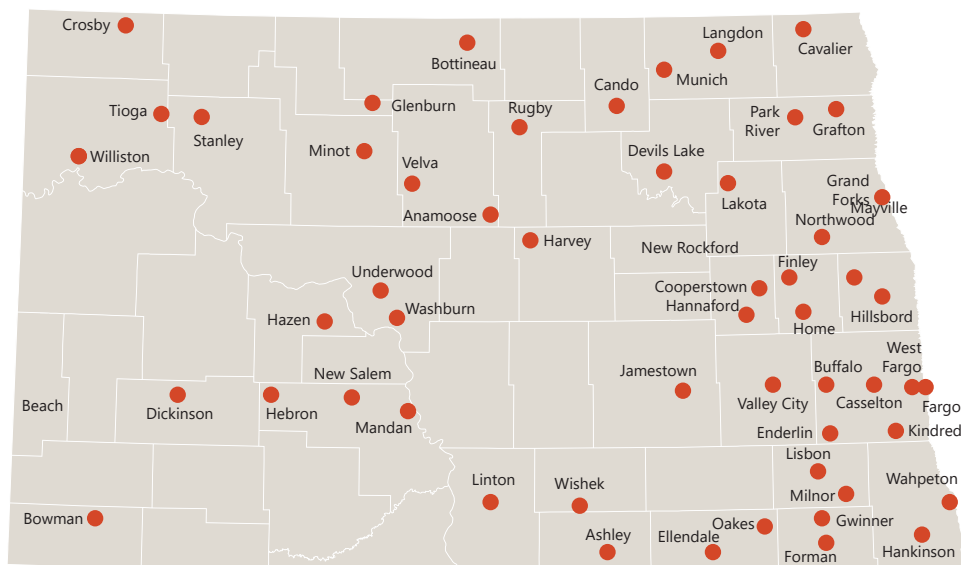
SUCCESS STORIES

The city of Lisbon reports that the Renaissance Zone program has been very beneficial to their community. They state that, "Without the Renaissance Zone the city of Lisbon's Main Street would not be thriving as it is right now. This program has been a vital part of rehabbing the older building, helping restaurants, and creating a Physical/Occupational Therapy building. We have recently renewed and expanded our zone area to help with more residences, also included a new development to help incentivize lots to be developed into homes." Larger cities are also seeing a revitalization of their downtown communities, as well as increased property values. For example, the city of Minot reports that its Renaissance Zone has been able to incentivize a number of improvements in its downtown area as well as some underdeveloped areas. New Renaissance Zone projects in Minot over the last five years have generated more than \$7.5 million in new investment, with \$864,000 in 2023 alone. The property taxes exempted to achieve that growth amount to less than \$100,000 per year for five years - a more than 70-fold return on investment.

Project Status



RENAISSANCE ZONE PARTICIPANTS



Number of Projects

Fargo - 346	Devils Lake - 40	Hillsboro - 3
Valley City - 145	Dickinson - 40	Stanley - 3
Minot - 100	Kenmare - 40	Bottineau - 3
Mandan - 90	Mayville - 40	Enderlin - 3
West Fargo - 90	Crosby - 40	Oakes - 3
Langdon - 90	Bowman - 40	Harvey - 3
Milnor - 90	Gwinner - 40	New Salem - 2
Grand Forks - 85	Washburn - 40	Westhope - 2
Watford City - 80	Velva - 40	Ellendale - 2
Wahpeton - 60	Ashley - 40	Forman - 2
Hankinson - 60	Finley - 40	Tioga - 1
Jamestown - 60	Cassellton - 40	Glenburn - 1
Buffalo - 50	Cooperstown - 40	Hannaford - 1
Underwood - 50	Hope - 40	Lakota - 1
Grafton - 50	Cavalier - 40	Munich - 1
Beach - 50	Northwood - 40	Park River - 1
New Rockford - 40	Rugby - 40	Linton - 1
Williston - 40	Carrington - 40	
Lisbon - 40	Wishek - 40	
Hazen - 40	Cando - 3	