

Renaissance Zone Project Application

New Rockford, North Dakota

1. Type of project (choose one):

- Business
- Residential
- Utility Infrastructure Project

2. If this is a utility infrastructure project 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 not participating in a renaissance zone project, is the property owner in the Renaissance Zone?
 - Yes
 - No

3. Name of applicant(s)/or business name

If business, type of entity _____

(Provide a copy of the Certificate of Good Standing from Tax Department)

Address and renaissance zone block number as it appears in the development plan property listings.

Address: _____

Renaissance Zone Block: _____

4. Residential Project Information:

- a. Taxpayer's name (both names for joint filers).

- b. Taxpayer's Social Security Number (both for joint filers).

- c. Mailing address if different from the street address identified above.

5. Evidence that the home purchased is the taxpayer's primary residence.

6. Commercial Project Information:

a. Business name (trade name, doing business as) or investor's name.

b. Legal name of business if different from trade name.

c. Mailing address if different from the street address identified above.

d. Federal employer identification number or (social security #, if a sole proprietor).

e. Type of entity (choose one)

- | | |
|--|--|
| <input type="checkbox"/> partnership | <input type="checkbox"/> sole proprietorship |
| <input type="checkbox"/> corporation | <input type="checkbox"/> limited liability company |
| <input type="checkbox"/> subchapter S corporation; cooperative | <input type="checkbox"/> limited liability partnership |

7. Type of project

- Purchase (to include new construction)
- Purchase with major improvements (**applies only to commercial projects**)
- Lease (circle one):
 - New
 - Expansion
 - Continuation of a lease
 - If this an expansion, what is the additional square feet of the expansion? _____
 - Does this project 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
- Rehabilitation
 - Commercial 50% of the True and full value
 - Residential 20% of the true and full value
 - Current true and full value \$ _____

For rehabilitation projects, provide a description of the work and the estimated costs

Work to be Done	Estimated Cost

8. 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.

9. For projects other than the purchase(includes new construction) or rehabilitation of a single family home and historical preservation and renovation, describe how the overall benefit(s) of the project to the community meets or exceeds the financial and tax benefit to the businesses or investor.

10. 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.

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

- a. State Tax benefit for five years \$ _____
- b. Property tax benefit for five years \$ _____
- c. Non-participating owner tax credit \$ _____
- c. Is the entity is subject to the financial institution tax (N.D.C.C. § 57.35.3)?
 - Yes
 - No

12. If eligible, does the taxpayer elect to take an income tax exemption of up to two thousand dollars of personal income tax liability as determined under section N.D.C.C § 57-38-30.3 in lieu of the exemption from any tax on income derived from the business or investment locations within the zone?

- Yes
- No

***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. The zone authority must also notify the DCS if any other change occurs in the status of the business or investor tax would affect the exemption approved. **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 prior a final letter of approval can be issued.

Zone Authority and City Documentation:

1. Date of approval or conditional approval ____/____/____

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

City Council Minutes Attached?

- Yes
- No

3. Identify from the Development Plan the specific criteria used to approve the project

4. Evidence that the taxpayer is current on state taxes. **(Taxpayers can contact the Office of State Tax Commissioner to receive a Certificate of Good Standing. This request must indicate that it is for a Renaissance Zone Project.)** See Appendix E.

Letter of Good Standing Attached?

- Yes
- No

5. Expected date of occupancy ____/____/____