



324 Eighth Avenue
Langdon, North Dakota 58249
P 701-256-2155 F 701-256-2156
city@cityoflangdon.com

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Dear Chairman Kannianen and Members of the Senate Finance and Taxation Committee:

Chairman and committee members, thank you for taking the time to read this letter. I am writing to you today as City Auditor and the Langdon Renaissance Zone Administrator. I would like to express my support for SB 2391. Renaissance Zones are one of the most important and most used Economic Development programs in our community. I feel the proposed changes make the program more useable for a variety of projects.

Increasing the benefit term from 5 years to up to 7.5 years for commercial rehabilitation projects that are at or above 75% of the current true and full value of the property would be a great benefit that would encourage development to properties that require a significant amount of investment. I do wonder some confusion on the .5 year term, if it would be easier to leave it at an even year.

The proposed change that would allow a property/parcel to be eligible for benefits again after thirty years have lapsed from the date of completion of the project is also a much-needed change. After that amount of time has lapsed, many properties are again in need of improvement. I would also ask you to consider adding an amendment that would allow for properties to be eligible again after major destructive events/acts of God before 30 years. In our community, we lost three main streets buildings to a fire and these parcels, even though the property was completely destroyed, were not eligible to reapply.

We do not current use the RFO organization, so sunseting it would not impact our community. I believe the allowance of a second island is also a great proposed change. The allowance of the first island allowed us to add three blocks in the Industrial Park to our Renaissance Zone. This helped to encourage the building of three buildings on vacant property in which three new businesses started. I believe a second island would help encourage new development in other areas of the community.

Finally, increasing the renewal from 5 years to 10 is also a change we would support.

For all the reasons listed above, I encourage a Do Pass Recommendation on SB 2391.

Thank you,

RoxAnne Hoffarth
City Auditor
City of Langdon
324 8th Avenue
Langdon, ND 58249
701-256-2155
roxanne@cityoflangdon.com