



January 31, 2023

Dear Chairman Kannianen and members of the Senate Finance and Taxation Committee,

I am writing to express my **support** of SB 2391 (Renaissance Zone). I am supportive of the following measures in the Bill:

- Extending the length of the commercial benefit from 5 years at 50% of the current true and full value of the property to 7 ½ years at 75% of the current true and full value of the property will provide a greater incentive to property owners to invest in the repair of dilapidated buildings. However, I request that the State also retains the current 5 years at 50% ratio for property owners who do not have the resources to reach the 7 ½ years at 75% threshold.
- I strongly support the allowance of having a property become eligible for a second benefit after 30 years has elapsed from the date of completion of the first benefit. Minot has approved 100 Renaissance Zone projects over the past 21 years. Some of our earliest projects are starting to reach a point where they are in need of additional financial assistance.
- Although Minot's current Renaissance Zone doesn't utilize an island, I am supportive of having the opportunity to create two islands.
- I support increasing the term of the program from 5 years to 10 years.

The renaissance zone program is by far the best incentive the State of North Dakota has to offer to prevent the spread of slum and blight in our community. I have had several people from Minot who have benefited from the program tell me that they never could have made their project "pencil out" without this benefit. I strongly urge you to support these refinements to the Renaissance Zone program.

Sincerely,

A handwritten signature in blue ink, appearing to read "B. Billingsley".

Brian K. Billingsley, AICP
Community & Economic Development Director

Cc: Mayor Tom Ross
Minot City Council
Harold Stewart, City Manager
David Lakefield, City Finance Director
Shane Goettle, Odney Public Affairs