

TAX INCENTIVES

Up to \$500,000 of **income exempted** annually on income derived at an approved zone business project (5-year max)

Property tax exemptions for commercial and residential properties (5-year max)

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

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

Transferable credits upon selling a single-family home

Transferable exemptions upon selling or leasing a business

SUCCESS STORIES

The city of West Fargo renewed the program for an additional five years in 2020. West Fargo started utilizing the Renaissance Zone Program in 2000 and has had 90 approved projects.

Recent major projects include Restad Industrial Park in 2020 and Midcontinent Communications in 2017.

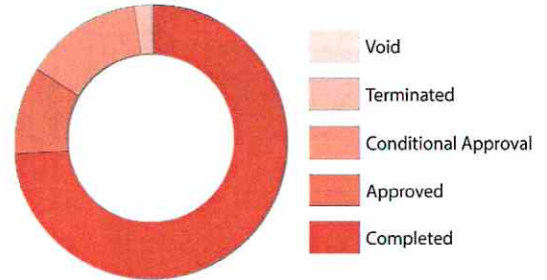
The city of Wahpeton renewed the program for an additional five

years in 2018. Wahpeton started utilizing the Renaissance Zone Program in 2003 and has had 55 approved projects. Recent projects include Tractor Supply Company in 2017, Brew 2 Inc. in 2017, Grippers Sports in 2017 and Dakota Coffee Company in 2016.

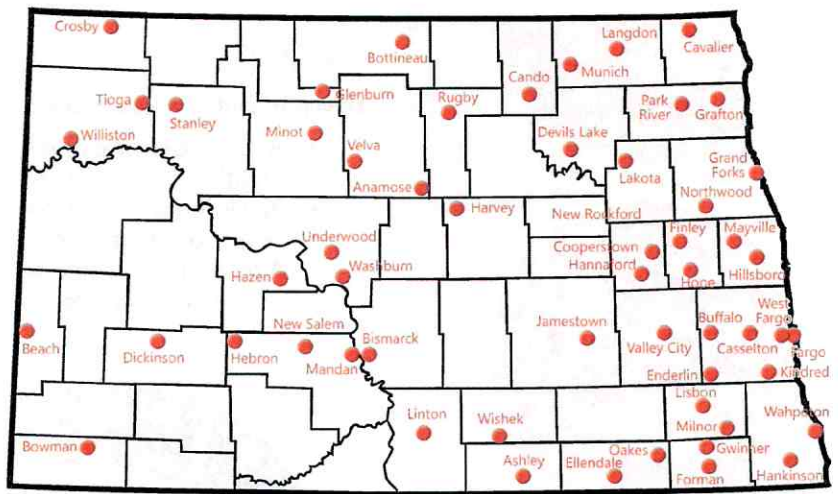
The city of Valley City renewed the program for an additional five years in 2020. Valley City started utilizing the Renaissance Zone Program in 2000 and has had 125 approved projects. Recent major projects include Brockopp Brewing LLC in 2020 and Valley Lumber Company in 2018.

The city of Hazen renewed the program for an additional five years in 2018. Hazen started utilizing the Renaissance Zone Program in 2003 and has had 26 approved projects. Recent projects include Mandate Machinery in 2017 and Tractor Supply Company in 2017.

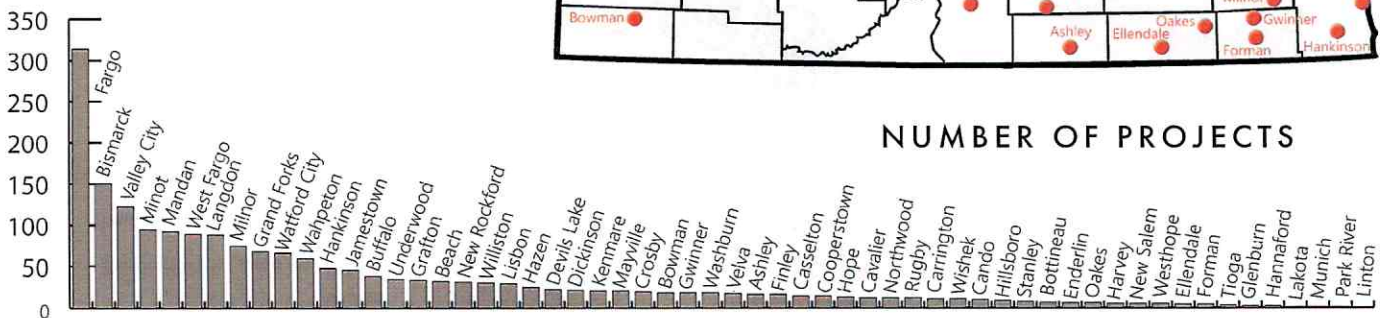
PROJECT STATUS



RENAISSANCE ZONE PARTICIPANTS



NUMBER OF PROJECTS





FACTS

57
NORTH DAKOTA
CITIES
PARTICIPATE

1,950
PROJECTS
APPROVED

MORE THAN
1,500
PROJECTS
COMPLETED

COMMUNITY
DEVELOPMENT
TOOL FOR
**ANY SIZE
CITY**

DEVELOPING DOWNTOWNS

The Renaissance Zone Program is a locally driven program that includes 57 cities across North Dakota. Since 1999, more than 1,950 projects have been approved and more than 1,500 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

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

