



Renaissance Zone Project Application

Project # _____
Block # _____

The Renaissance Zone Board requires application and approval **before you begin a new project** (including new construction, rehabilitation or closing) by both the Renaissance Zone Board and the City Commission. **Approval may take up to 4 weeks.** Your attendance at the Renaissance Zone Board meeting and the City Commission meeting is expected.

Renaissance Zone exemptions begin the year following project completion. There is no exemption on partially completed construction. Property will be taxed on the percentage of construction completed by the 1st of February for the year(s) prior to completion. Property tax exemption begins after the certified construction costs are approved.

For more information about the Renaissance Zone Program, see Goals of the Valley City Renaissance Zone (Form B) and Guidelines for Project Approval (Form C).

Submit this application and the following paperwork to City Hall:

- Certificate of Good Standing from ND Tax Department
- Signed letter from Building/Fire Inspector (enclosed)
- Property Tax Worksheet (enclosed)

1. Type of project: Business Residential

2. **Name of applicant(s)/ or business name:** _____

Phone number: _____

If business, type of entity: _____

Street Address of project: _____

Mailing Address of applicant: _____

City: _____ Renaissance Zone Block: _____

Parcel #: _____ Legal description: _____

3. For residential projects, provide evidence that the home purchased is the taxpayer's primary residence.

Project type:

- a. Purchase (to include new construction)
- b. Purchase with major improvements (applies only to commercial projects) Lease
 - i. What type of lease?
 - New Expansion Continuation of Lease Leasehold Improvement
 - If this is an expansion, what is the additional square feet of the expansion?
 - ii. If this is a lease project, does it involve the relation of a business from one location in the city to the Renaissance Zone or from one Zone property to another Zone property? Yes No

- c. Rehabilitation
 - i. What type of rehabilitation project?
 - 1. Commercial, 50% of the true and full value
 - 2. Residential, 50% of the true and full value
 - ii. Indicate current true and full value \$ _____

d. For rehabilitation projects or new construction, provide a description of the work and estimated costs:

Work to be done	Description	Estimated Cost
Building		
Electrical		
Plumbing		
HVAC		
Parking Lot/Site		
Land Cost		
TOTAL COST		

- 4. 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 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.
- 5. For projects other than the purchase (includes new construction) or rehabilitation of single family home and historical preservation and renovation, describe how the overall

benefit(s) of the project to the community, and meets or exceeds the financial and tax benefit to the businesses or investor.

6. Is the project being funded by a Renaissance Fund Organization? Yes No

If yes, describe the type and amount of financing and the name of the Renaissance Fund Organization.

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

Total State tax benefit for five years	\$ _____
Total Property tax benefit for five years	\$ _____
Total Non-participating owner tax credit	\$ _____

The following section will be completed by City staff.

9. **Zone Authority and City Documentation:**

Date of approval or conditional approval _____/_____/_____

Minutes (other supporting documentation that indicates formal approval)

10. **Identify from the Development Plan the specific criteria used to approve the project:**

11. **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.)

Letter of Good Standing Attached? Yes No

14. **Expected date of occupancy** _____/_____/_____

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.

Applicant Signature _____

Date _____

Additional Information for the Valley City Renaissance Zone Board:

15. Current use and zoning of property. _____

Will the property need to be rezoned? Yes No

16. Square footage of the lot and of the building – each floor should be listed separately:

Lot size: _____

Building floor: _____ Square Footage: _____

Building floor: _____ Square Footage: _____

17. Describe the extent of the exterior renovation and/or property improvements – include site and/or building plans or renderings or floor plan. _____

18. Describe how the overall benefits to the community exceed the tax benefit to the owner (i.e. jobs created, increased tax base in five years, revitalization of railroad property, enhanced image, etc.). _____

19. Provide documentation that the project cost meets the city’s minimum guidelines for project approval (see form C).

20. **True and full value of building** (Contact City Assessor)

Land Value	\$ _____
Building Value	\$ _____
Total	\$ _____

Property Tax Worksheet

Dwelling Value only - exclude Land Value

	Residential	Commercial
True and full value of property (exclude land value) (see City Assessor or property tax statement)		
Multiply by 50%	50%	50%
Assessed Value:.....	\$ -	\$ -
For commercial property multiply by 10% For residential property multiply by 9%	9%	10%
Taxable Value:.....	\$ -	\$ -
Multiply taxable value times the mill levy/1000 the total consolidated mill levy for 2019 is	0.31776	0.31776
Property Tax:.....	\$ -	\$ -

City Hall
254 2nd Ave NE
PO Box 390
Valley City, ND 58072-0390



Phone: 701-845-1700
Fax: 701-845-4588
www.valleycity.us

Date: _____
TO: Valley City Renaissance Zone Authority Board
PROJECT: _____

The Renaissance Zone applicant agrees to provide this form and preliminary construction document information to the Building Inspector for review as a prior requirement to presenting your project before the Renaissance Zone Authority Board and receiving a building permit. This necessary construction document information may include site plan(s) or supporting site information, floor plans, exterior elevation, interior elevations, building sections, construction details and specifications, and any engineering or industry certifications. The Renaissance Zone applicant also agrees to contact the Building Inspector for all required inspections, which will be listed on the back of the building permit, and to make any necessary changes to the project's construction if the building official finds building code infraction(s) during said inspections. The Renaissance Zone applicant understands that the City of Valley City does not certify, warranty or guarantee the code compliance of any construction, building design, acceptable occupancy or any consequences that may arise due to the interaction of any materials, products, construction processes and/or project design.

I have read, understand and agree to the above,

Signature of Renaissance Zone Applicant

Printed Name of Renaissance Zone Applicant

Signature of Building Inspector

Building Inspector/Asst. Fire Chief
Lance Coit
Building Inspector/Asst. Fire Chief
254 2nd Ave NE, Valley City, ND
58072 (701) 845-8127