

Renaissance Zone Map



Renaissance Zone

Checklist

- GOOD STANDING
 - APPLICATION
 - APPROVAL FROM
COMMITTEE/COUNCIL
 - STATE
- NOW YOU MAY CLOSE
ON THE PROPERTY

INCENTIVES

- DEMOLITION REPLACEMENT
PROPERTY TAX RELIEF
- BUSINESS INVESTMENT -
RENOVATION PROPERTY
TAX RELIEF
- BUSINESS INVESTMENT -
CONSTRUCTION PROPERTY
TAX RELIEF
- NORTH DAKOTA STATE
INCOME TAX EXPEMTION.

Goals & Objectives

To create an active, vibrant town center to serve the people of Lisbon and its service for now and in the future.

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- To facilitate activities in the Zone to maintain its identity as a center for all types of housing and business services.
- To encourage development and expansion of consumer and professional services but avoid active recruitment of business from other North Dakota cities.
- To encourage preservation, restoration and use of older structures particularly those of historic value.
- To assist and support the property owners and Civic and Commerce Committee to maintain and enhance the Zone as a physically attractive environment for the use and enjoyment of the people.
- To encourage undertaking a diverse range of events and activities to offer the Zone as a wholesome and user-friendly place.

Application Process

1. Contact your Economic Development Director
2. Fill out a SFN28220, Request for Renaissance Zone Certificate of Good Standing.
3. Complete the Application.
4. Once the Good Standing Certificate, approval is needed from the RZ Committee and City Council.
5. ED Director sends project into the State for final approval.

Flex PACE Program

How to Apply

BND offers this loan by partnering with local lenders. To apply, contact your lender.

A fixed or variable interest rate may be used in the loan participation. The interest rate to the borrower may be as much as 5% below the rate on the promissory note, but not less than 5% below Prime with a floor of 1%.

Goals & Objectives

Flex PACE allows communities the ability to provide assistance to businesses that do not meet the primary sector definition of PACE. In addition to this program, specific Flex PACE options have been developed for child care facilities and affordable housing projects. No job creation is required for any Flex PACE Program.

Program Eligibility

The borrower can be any person or entity whose business is located in the state of North Dakota. This may be an individual, corporation, limited liability company, partnership, association or any combination of these if there is common ownership. The community in which the business is located will determine if the objectives of the business meet the needs of the community and to what extent they will provide the matching portion of the buydown funds required to access this program.

CITY OF LISBON
NORTH DAKOTA



STAR Committee

Application Process

The Star Fund Committee will review the applications according to established guidelines. Any application requesting more than \$2,000 will need to consult with the North Dakota Small Business Development Center and provide a business plan. The lot buydown/specials app must be turned in within 180 days of the completion date to be eligible for funding. Before the distribution process can begin all city utilities and property taxes must be current.

The Star Fund is intended to provide financing incentives to business activities that desire to expand or locate in the greater Lisbon trade area. The primary purpose of this fund is to expand the financial base of the community by: creating new jobs; saving existing jobs; expanding the local tax base; increasing capital investment; improving the entrepreneurial climate and attracting people to the Lisbon area. Generally, Star Funds will be used to develop private enterprise. Non-profit organizations will be considered for these funds when it can be determined that the non-profit venture meets the general purpose for which the fund was established. Different funding sources are available such as, zero percent loans, Grants, Lot/Specials Buydowns, and Interest buydowns.

Business Resources

**Business Enhancement & Beautification Grants - Lisbon Civic and Commerce -
lisbonND@drtel.net**

**Grant Writing - Realizing Rural - Jasmin@realizingrural.com/Cassidy@realizingrural.com
WEBSITE: www.realizingrural.com**

**Business Plan - North Dakota Small Business Development Center -
leadcenter@ndsfdc.org Website:https://ndsfdc.org/contact.html**

City of Lisbon- www.cityoflisbon.net

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Rural Leadership
NORTH DAKOTA
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