

**CITY OF OAKES  
RENAISSANCE ZONE  
PROJECT APPLICATION**

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*NOTE TO APPLICANT: THIS APPLICATION IS CONSIDERED PUBLIC RECORD. WHILE IT WILL NOT BE PUBLISHED OR DISPLAYED, IT IS AVAILABE FOR REVIEW BY ANYONE WHO ASKS TO SEES IT.*

**Type of Project:**            Business             Residential

**Current Use of Property:**

                    Business             Residential             Vacant

**Future Use of Property:**

                    Business             Residential

Applicant(s) Name or Business Name: \_\_\_\_\_

Address of Project: \_\_\_\_\_

Renaissance Zone Block \_\_\_\_\_

Current True and Full Value of Building \$\_\_\_\_\_

Provide description of the property and its current condition.

Residential Projects

Taxpayer's Name(s) \_\_\_\_\_

Taxpayer's Social Security Number(s) \_\_\_\_\_

Mailing Address \_\_\_\_\_  
\_\_\_\_\_

*\*\*Must Provide Evidence property is the Taxpayer's Primary Residence\*\**

Business Projects

Business or Investor's Name \_\_\_\_\_

Legal Name of Business (If Different from Above) \_\_\_\_\_

Mailing Address \_\_\_\_\_  
\_\_\_\_\_

Federal Employer Identification Number or Social Security Number

\_\_\_\_\_

- Type of Entity      Partnership                       Corporation
- Sub S Corporation                       Sole Proprietorship
- Limited Liability Company                       Limited Liability Partnership

Is entity subject to the financial institution tax (NDCC 57.35.3)    Yes     No

If eligible, does the taxpayer elect to take an income tax exemption of up to two thousand dollars of personal income tax liability as determined under section NDCC 57-38-30.3 in lieu of the exemption from any tax on income derived from the business or investment locations within the zone?      Yes       No

Project Information

Purchase (Include New Construction)

Expected Purchase Date: \_\_\_\_\_

Purchase (Include Major Improvements)  *\*applies only to business projects*

Expected Purchase Date: \_\_\_\_\_

Lease

Type: New  Expansion  Continuation of Lease

If expansion, what is additional square feet? \_\_\_\_\_

Does it involve the relocation of a business from one location in the city to the Renaissance Zone or from one zone property to another zone property? \_\_\_\_\_

Rehabilitation

Business: 50% of the True and Full Value

Residential: 20% of the True and Full Value

Historical Preservation/Renovation

*\*letter of approval from the Historical Society is required to claim any historical tax credits*

Description of Project:

Expected Start Date of Project: \_\_\_\_\_

Expected Completion Date of Project: \_\_\_\_\_

Expected Date of Occupancy: \_\_\_\_\_

Estimated Cost of Project: \$\_\_\_\_\_

Attach explanation of project in detail, drawings and/or plans, and provide a breakdown of how money will be spent on the project (ex. \$10,000 cement work; \$30,000 for materials; \$5,000 for heating; etc.) and provide list of contractors to be hired and their contract information. Include any other important information.

Applicant Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Required Documentation:**

- Proof of ownership of property or statement of intent to buy (proof of purchase) or build
- Proof of lease or agreement for a lease of business property
- Letter of Approval from the State Historical Society
- Letter from Dickey County Auditor indicating no history of tax delinquency in past 3-5 years
- Certificate of Good Standing from the Office of State Tax Commissioner
- Letter of Credit Worthiness from a Bank or Lending Company
- Drawings/Plans and Cost Estimates
- Proof residential property will be applicant’s primary residence.
- Building Permit
- Property Tax Exemption Applications

**NOTE:** The DCS reserves the right to reject an approved zone project or to continue negotiating its approval. When a project is approved by the DCS, the local zone authority will be notified in writing.

**NOTE:** If after a project is approved and the property changes hands or a replacement project is approved during the five-year exemption period, the city does not need to have formal approval for 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 that would affect the exemption approved. See Section XIV for guidance

\*\*\*\*\*Renaissance Zone Administrator Use\*\*\*\*\*

True & Full Value AFTER Completion \$ \_\_\_\_\_  
(as determined by City Assessor)

Review by Renaissance Zone Authority

Date: \_\_\_\_\_ Recommendation: \_\_\_\_\_

Review by City Council

Date: \_\_\_\_\_ Recommendation: \_\_\_\_\_

Notice & Minutes Attached

Review by DCS

Final Recommendation: \_\_\_\_\_

Tax Exemptions:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Criteria from Development Plan used for approval:

\_\_\_\_\_

\_\_\_\_\_

**Date of Completion:** \_\_\_\_\_