I. RECOMMENDED ACTION

1. The Renaissance Zone Review Board recommends the City Council grant final approval of Renaissance Zone Case M-96 filed by TITA, LLC for a five-year property tax exemption including improvements and land, and for a State income tax exemption.

II. DEPARTMENT CONTACT PERSONS

Brian Billingsley, Community & Economic Development Director – 857-4147
Damon Druse, City Assessor – 857-4160

III. DESCRIPTION

1. Background:
   Gabriel Holt representing TITA, LLC recently constructed a commercial automated car wash located at 619 N Broadway. The Minot City Council voted for conditional approval of this Renaissance Zone project on December 7, 2020.

2. Proposed Project:
   The commercial building sits on a single parcel of land zoned C2 General Commercial. TITA, LLC is requesting a property tax exemption and a State income tax exemption.

IV. IMPACT:

1. Strategic Impact:
   This project meets all the following requirements as a State of North Dakota Renaissance Zone project:
a. The project is consistent with the Renaissance Zone Development Plan.
b. The project is consistent with the City of Minot Comprehensive Plan.
c. The proposed uses are consistent with city zoning.
d. The project conforms to all city ordinances.
e. The property has not been the beneficiary of a previous Renaissance Zone project.
f. Rehabilitation costs exceed 50% of the current true and full value.
g. At least 80% of the investment is classified as capital improvements.

2. **Service/Delivery Impact:**
   This project provides a new service on North Broadway. Only a couple of car washes are available to residents on the north side of the river.

3. **Fiscal Impact:**
   The applicant is required to spend at least 50% of the true and full value of the property on new construction.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>True and Full Value as of 12/10/2021</td>
<td>$260,000.00</td>
</tr>
<tr>
<td>50% of True and Full Value</td>
<td>$130,000.00</td>
</tr>
<tr>
<td>Submitted Project Costs</td>
<td>$839,147.00</td>
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</table>

TITA, LLC submitted invoices and proof of payment to cover the minimum amount necessary by law. Staff has reviewed all invoices and wire transfers related to this project and made a determination that the applicant has exceeded the 50% of true and full value requirement.

V. **ALTERNATIVES**
   1. Send this application back to the Renaissance Zone Review Board for more information.

VI. **TIME CONSTRAINTS**
   N/A

VII. **CITY COUNCIL ASPIRATIONS**

   This project fulfills the following City Council aspirations: 1) Dynamic and Prosperous, and 2) Excellent and Connected.

VIII. **LIST OF ATTACHMENTS**
   1. Application