



City of Grand Forks
Staff Report
Committee of the Whole – February 10, 2020
City Council – February 18, 2020

APPROVED & ACCEPTED
by City Council

02/18/2020

Maureen Storstad
Maureen Storstad
City Auditor

Agenda Item: Grand Forks Renaissance Zone Project GF-63: Olive Ann

Prepared by: Andy Conlon, Senior Community Development Planner
Submitted by: Meredith Richards, Community Development Director

Staff Recommended Action: Approve Renaissance Zone Project GF-63 and authorize staff to submit the project to the North Dakota Department of Commerce, Division of Community Services for action.

February 10, 2020 – Committee Action: Referred to City Council with recommendation to approve.
Motion carried unanimously.

February 18, 2020 – City Council Action:

BACKGROUND:

Philip Gisi, on behalf of Olive Ann RE, LLC, has submitted a Renaissance Zone application for a new construction project at 322 Demers Avenue. The project will also include properties currently addressed as 18 N. 4th St. and 315 1st Ave. N. The project will involve the construction of a new mixed-use addition on-site, as well as significant remodel/fit-up of the existing building. Uses are projected to include a boutique hotel, event center, restaurant/commercial space, and possible residential condos.

Renaissance Zone regulations require applications be approved, both locally and at the State level, prior to commencement of the project. Applicants must also provide a “Certificate of Good Standing” from the ND Tax Commissioner’s Office, which has been received.

ANALYSIS AND FINDINGS OF FACT:

- If approved, the project will be eligible for a five-year state income tax exemption for business income generated from this investment and a five-year full property tax exemption on the value added by the proposed site improvements. The project is estimated to have a post-construction value of \$36,531,620.
- This project meets the following Renaissance Zone goals in the Development Plan:
 - Encourage retail development
 - Enhance the appearance of major downtown corridors
 - Enhance ground floor uses that promote a lively, vibrant atmosphere
 - Support a pedestrian-oriented environment
 - Promote downtown as a historic, cultural, entertainment and recreational center of the City