

Red Trail Commercial Park

4341 30th Ave

Mandan, ND



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Red Trail Commercial Park

- Red Trail Commercial Park is designed with user covenants to create a user friendly building and business environment.
 - All projects are proposed speculation and the developer is looking to secure Build-to-Suit clients.
 - Red Trail Commercial Park is a 6 acre master planned business park with option for both industrial and commercial users. Phase I includes a build to suit 20,000 sf Novaspect building with an expandable end wall for future grow. Phase I also includes the high visible corner of Old Red Trail and 30th Avenue, ideal for build-to-suit. This site could be developed for flex industrial / commercial building or possible self standing business.
 - The development is designed with private streets, easy access, flexible building pads including possible business condo with dock height door and outside fenced storage areas.
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- Build to suit Industrial / Commercial building
 - Various building configurations
 - East truck access
 - Direct access to Old Red Trail & Interstate 94
 - Within City limits
 - Zoned Industrial
 - City utility services
 - Plan I roadway improvement
 - Phase II Future roadway improvement
 - Mixed-use high visible corner development
 - Industrial condos flex space with possible dock doors

Phase II may include a business commerce condominium which will include official warehouse and flex space

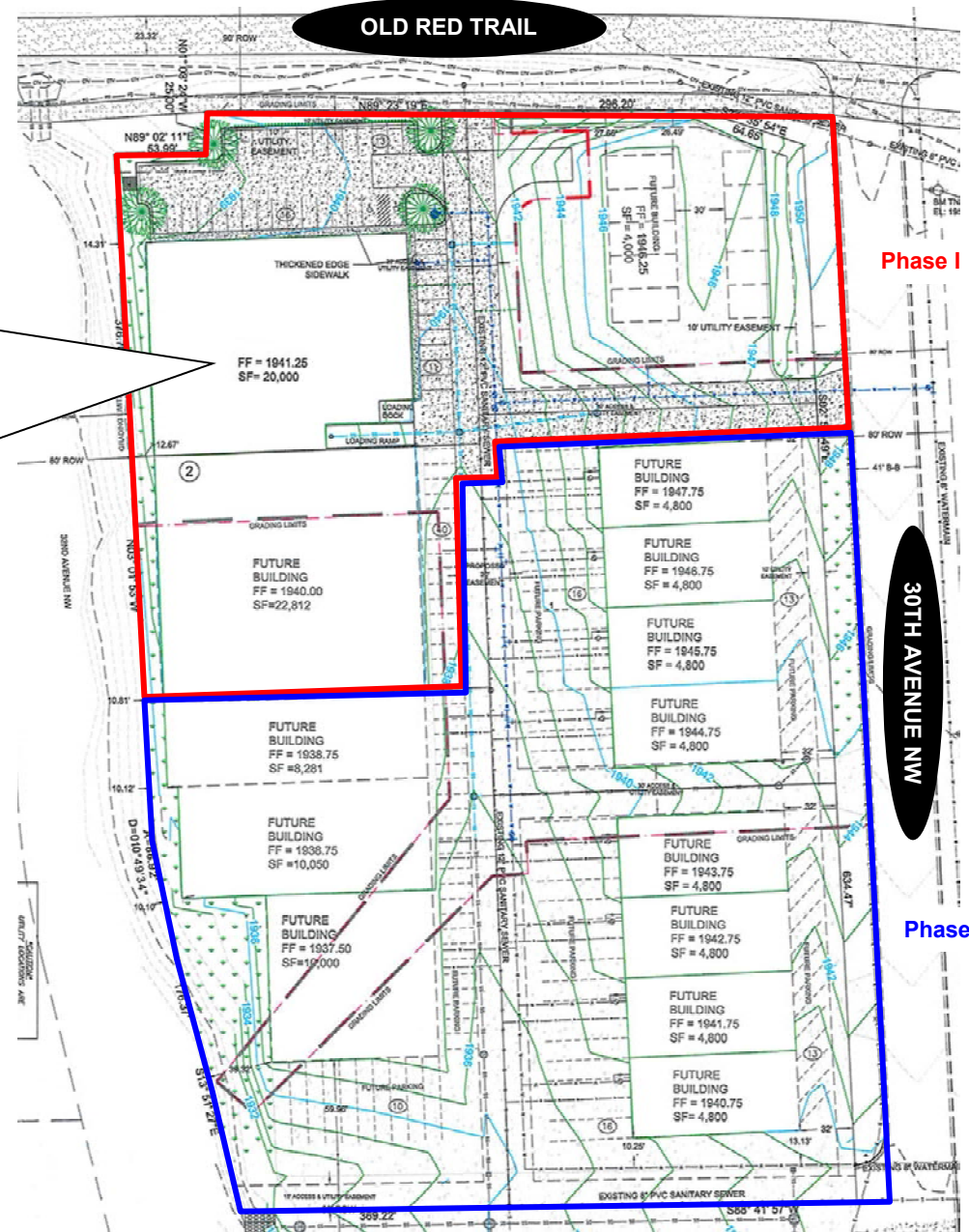
Watch the virtual tour at: <https://youtu.be/KZooUEN0Re8>



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Speculative Development Business Commerce Units



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4800 SF SHOP CONDOS AVAILABLE

Industrial / Commercial Condos with both dock height door and outside storage available



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High Impact corner location ideal for self-standing business unit



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Area Businesses

Broker does not guarantee the information describing this property. Interested parties are advised to independently verify the information through personal inspectors or with appropriate professionals.



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City of Mandan Economic Opportunity

Property Tax Incentives For New & Expanding Businesses. Businesses must be certified as primary sector by the N.D. Department of Commerce. Primary sector businesses, through the employment of knowledge or labor, add value to a product, process, or service that results in the creation of new wealth. Eligible businesses may be considered for property tax exemption on newly constructed or expanded buildings. Criteria for consideration of applications include jobs creation, job quality as measured by wages and benefits, diversification of the economic base and synergies with existing businesses. Based on the criteria, an exemption may be considered at one of three levels:

- ☐ 100% for years 1-2,
- ☐ 100% for years 1-2, 75% year 3, 50% year 4 and 25% year 5, or
- ☐ 100% years 1-5.

Interest buy-down. PACE and Flex PACE utilize a partnership between financial institutions and the Bank of North Dakota through a participatory lending arrangement in which half of the loan amount is provided by the lead lender and half by the Bank of North Dakota. Funds are used to reduce the interest costs to borrowers by up to 5 percent below the lead lender's rate to a rate as low as 1 percent. The borrower must obtain preliminary approval from their commercial lender and the Bank of North Dakota.

The program requires a local match, which in Mandan's case is 35 percent. If the principal amount of a project warrants it, the PACE program maximum for primary sector projects (new wealth creation), is \$461,538 with \$300,000 from the Bank of North Dakota and \$161,538 as the local share. The borrower must demonstrate that within one year there will be a minimum of one job created and retained for every \$100,000 of total loan proceeds. Otherwise, the interest buy-down is prorated to reflect any partial fulfillment. Non-primary sector projects that are still beneficial to the community may apply for the Flex PACE program that allows for a buy-down of \$153,846 with the state bank providing \$100,000 and the City of Mandan required to provide \$53,846.

Mandan Growth Fund Committee policy generally requires repayment of the principal of the local match after the term of the buy-down is complete (usually 5 years). The interest rate and repayment terms are determined based on the nature of the project and public benefits provided. Criteria include jobs creation, job quality, contribution to the local economy, project scope and level of private investment, generation of sales tax, and extent to which the borrower is provided a product or service missing or in greater need in the community. Priority projects in the areas of primary sector businesses, retail, child care and affordable housing will generally be considered for a 0% interest rate.

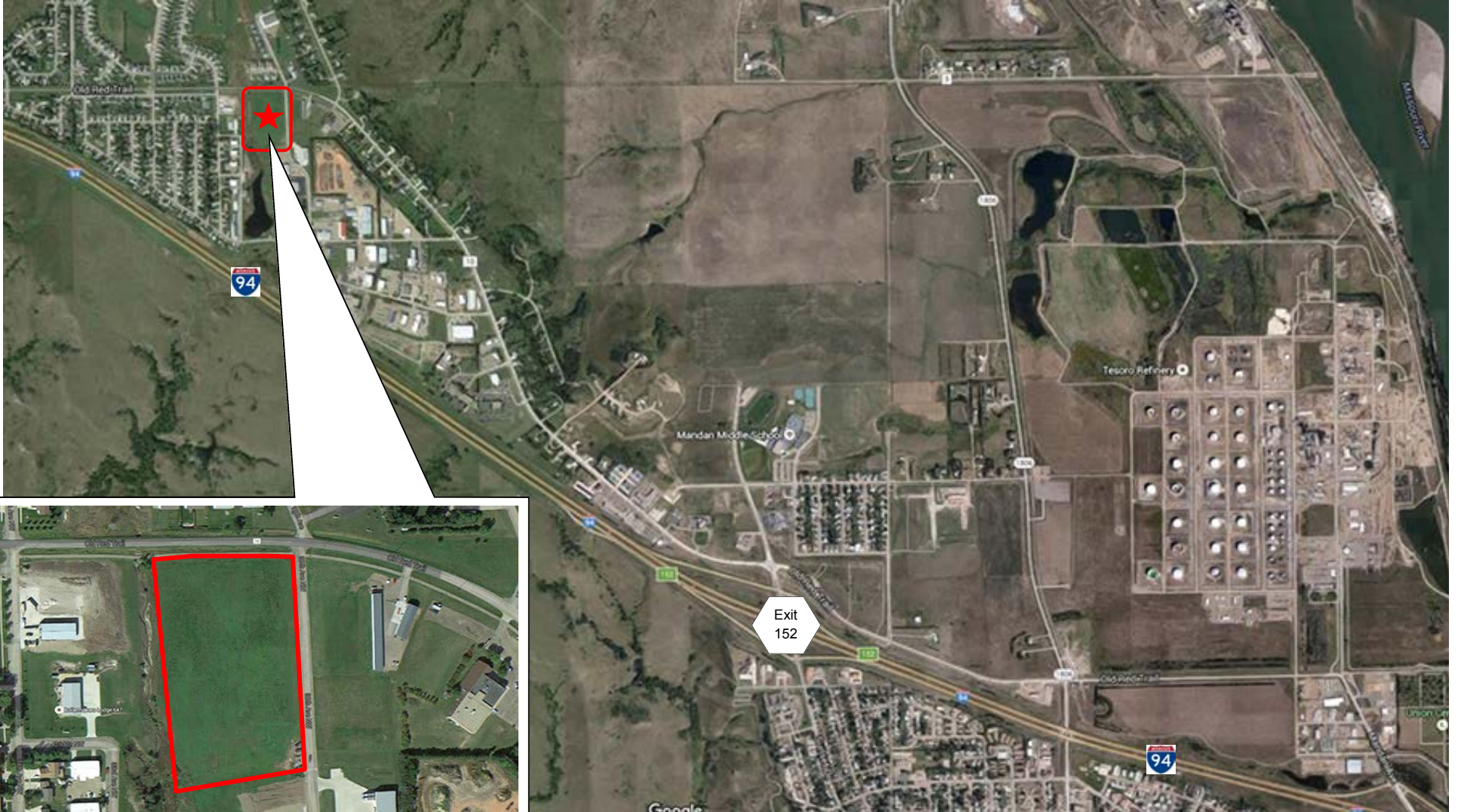


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Aerial View



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