

Downtown Professional Building Opportunity

418 E Rosser Ave. - Bismarck, ND

\$999,000



Presented by:



Executive Summary for Sale

Parcel ID:	0001-122-025
Address:	418 E Rosser Ave - Bismarck, ND
Legal Description:	LOTS 6-7 less W. 10' FOR ALLEY, BLOCK 122, ORIGINAL PLAT
Property Name:	Professional Building
Lot Size:	7,000 sf (140' x 50')
Approx. Building SF:	20,968 sf (3) floors = 15,726 sf above grade, 5,242 sf below grade
Year Built:	1954
Zoning:	Downtown Core
Taxes 2018:	\$14,060.37
Specials:	No Specials or Pending Specials

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.

Walk Score

88

418 East Rosser Avenue has a Walk Score of 88 out of 100. This location is Very Walkable so most errands can be accomplished on foot.

This location is in the Downtown neighborhood in Bismarck. Nearby parks include Custer Park, Kiwanis Park and Hillside Park.

Property Highlights

Renaissance Zone Project (Subject to approval)

100' x 52.2' Building Dimensions

Free span building

Original blueprints available

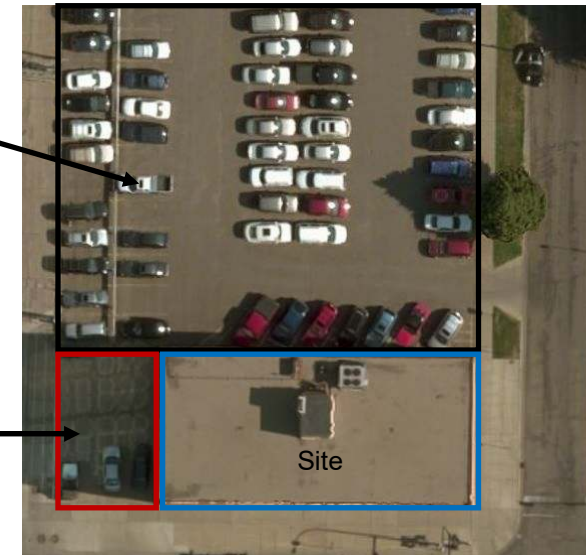
7 onsite parking spots on west side

Surrounded by Rosser Ave. architecture

Redevelopment Opportunity

Burleigh County Parking

Building Parking



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Redevelopment
Opportunity





**Surrounding
Rosser Ave.
Architecture**



Renaissance Zone Program

This guide to the Bismarck Renaissance Zone program includes:

1. Background Information
2. Current Renaissance Zone Boundaries
3. Minimum Project Approval Criteria
4. Available Tax Exemptions
5. Application Procedures

Full program requirements are available in the Renaissance Zone Development Plan on the [City of Bismarck](#) website.

Available Tax Exemptions

State Income Tax Incentives

The City of Bismarck includes additional rules for project eligibility that are beyond state criteria:

- **Business / Investment Income Tax Exemption:** Any taxpayer that purchases, leases or rehabilitates residential or commercial property for any business or investment purpose as an approved Renaissance Zone project may be exempt from any tax on income derived from the business or investment

locations within the Renaissance Zone for five taxable years, beginning with the month of purchase, lease, or completion of rehabilitation. In the City of Bismarck, improvements must be made with any purchase to be eligible. For rehabilitation projects without purchase, the cost of rehabilitation must equal or exceed fifty percent (50%) of the property's value for tax purposes.

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Background Information

The Renaissance Zone program provides tax incentives to both residents and business for revitalization and redevelopment activities within the Renaissance Zone boundaries. The purpose of the program is to encourage reinvestment in downtown properties, which strengthens the core of the community and helps bolster the economy of the whole region. Bismarck's Renaissance Zone was established in 2001 and has been expanded over the years to include a 37 block area. The Renaissance Zone program recently received a five-year extension and will remain effective until at least 2022.

The Renaissance Zone provides both property and income tax exemptions to property and business owners who invest in qualified projects. There are five different types of Renaissance Zone projects: rehabilitation, new construction, purchase with major improvements, lease, and historical preservation and renovation. Based on the level of improvements made, projects are eligible for up to a 100% property tax exemption on the improvements for a five-year period. Business / investment projects are also eligible for a 100% state income tax exception on income generated from the location.

Being located within a Renaissance Zone does not automatically qualify an applicant for incentives. All projects must be approved by the City of Bismarck and the North Dakota Department of Commerce - Division of Community Services before a potential eligible purchase, lease occupation or rehabilitation of property occurs. If the qualifying event occurs prior to obtaining all required approvals, a project cannot be designated as a Renaissance Zone project. The property tax and state income tax exemptions are available upon completion of the approved project.

** Last Revised: 8/27/2018 • City of Bismarck • Community Development Dept.
Planning Division

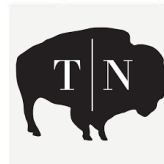


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Join Exciting Downtown Bismarck!



Bismarck Veterans Memorial Public Library



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E Ave A

Rosser Ave

Thayer Ave

N 3rd St

N 4th St

N 5th St

N 6th St

Bismarck Veterans Memorial Public Library

trinitylutheran

BISMARCK THE CENTER

FCU First Community Credit Union

Burleigh County Parking

WELLS FARGO

GLANCE SPA AND SALON INC

The CANAL

American BANK CENTER

Starion BANK

Building Parking

SITE

SANFORD HEALTH

Burleigh County

UNITED STATES POSTAL SERVICE

Gate City Bank

MP

American BANK CENTER

JL Beers GREAT BURGERS

WELLS FARGO

Bismarck



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