

Summary of Qualifying Projects and Available Incentives

	Residential	Commercial
Purchase Only		
For the purchase of properties with no rehabilitation or new construction involved. For it to be eligible, the RZ Committee is requiring the purchase to demonstrate a public benefit of some kind and for it to be limited to properties already developed (i.e. no vacant land)	100% of the property's improvements value for five years, AND Single-family residence tax credit per NDCC § 40-63-04(1).	100% of the property's improvements value for five years, AND Business or investment income exemption per NDCC § 40-63-04(2) or a business purchase or expansion tax credit per NDCC § 40-63-04(3).
Lease Only		
For the lease of space by a business moving into the zone, or expansion of existing business within the zone (not inclusive of the space the business already leased), or the continuation of a lease in a building rehabilitated as part of an approved zone project.	Not applicable	Business or investment income exemption per NDCC § 40-63-04(2)
Purchase with Major Improvements		
For the purchase of a building that needs major improvements before it can be occupied or leased out. The incentives will not start until the improvements are complete and the building is occupied or the first unit leased.	100% of the property's improvements value for five years,	100% of the property's improvements value for five years, AND Business or investment income exemption per NDCC § 40-63-04(2) or a business purchase or expansion tax credit per NDCC § 40-63-04(3).
Leasehold Improvements		
For those projects where the business makes improvements to their own space, but the building is in good condition whereby the entire building will not be rehabilitated.	Not applicable	Business or investment income exemption per NDCC § 40-63-04(2) or a business purchase or expansion tax credit per NDCC § 40-63-04(3).
Rehabilitation Only		
For the repair or renovation of a building, the cost of which is equal or greater than 20% of the current true and full value for residential and 50% of the current true and full value for commercial.	100% of the property's improvements value for five years, AND Single-family residence tax credit per NDCC § 40-63-04(1).	100% of the property's improvements value for five years, AND Business or investment income exemption per NDCC § 40-63-04(2) or a business purchase or expansion tax credit per NDCC § 40-63-04(3).
Historic Preservation and Renovation		
For projects at properties the ND State Historical Society certifies to be listed or eligible for listing on the National Register of Historic Places or is a contributing structure within a National Register Historic District or certified state or local district.	100% of the property's improvements value for five years, AND Historic preservation or renovation tax credit per NDCC § 40-63-06	100% of the property's improvements value for five years, AND Historic preservation or renovation tax credit per NDCC § 40-63-06