

# Downtown Professional Building Opportunity

418 E Rosser Ave. - Bismarck, ND

\$1,300,000



Presented by:



## Executive Summary for Sale

<b>Parcel ID:</b>	0001-122-025
<b>Address:</b>	418 E Rosser Ave - Bismarck, ND
<b>Legal Description:</b>	LOTS 6-7 less W. 10' FOR ALLEY, BLOCK 122, ORIGINAL PLAT
<b>Property Name:</b>	Professional Building
<b>Lot Size:</b>	7,000 sf (140' x 50')
<b>Approx. Building SF:</b>	20,968 sf (3) floors = 15,726 sf above grade, 5,242 sf below grade
<b>Year Built:</b>	1954
<b>Zoning:</b>	Downtown Core
<b>Taxes 2018:</b>	\$14,060.37
<b>Specials:</b>	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

Site



**Kyle Holwagner, CCIM, SIOR**  
701.400.5373  
[Kyle@DanielCompanies.com](mailto:Kyle@DanielCompanies.com)

**Kristyn Steckler, Senior Client Coordinator**  
701.527.0138  
[Kristyn@DanielCompanies.com](mailto:Kristyn@DanielCompanies.com)

[DanielCompanies.com](http://DanielCompanies.com)





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**



**Kyle Holwagner, CCIM, SIOR**  
701.400.5373  
[Kyle@DanielCompanies.com](mailto:Kyle@DanielCompanies.com)

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**DanielCompanies.com**

# Join Exciting Downtown Bismarck!



Bismarck Veterans Memorial Public Library

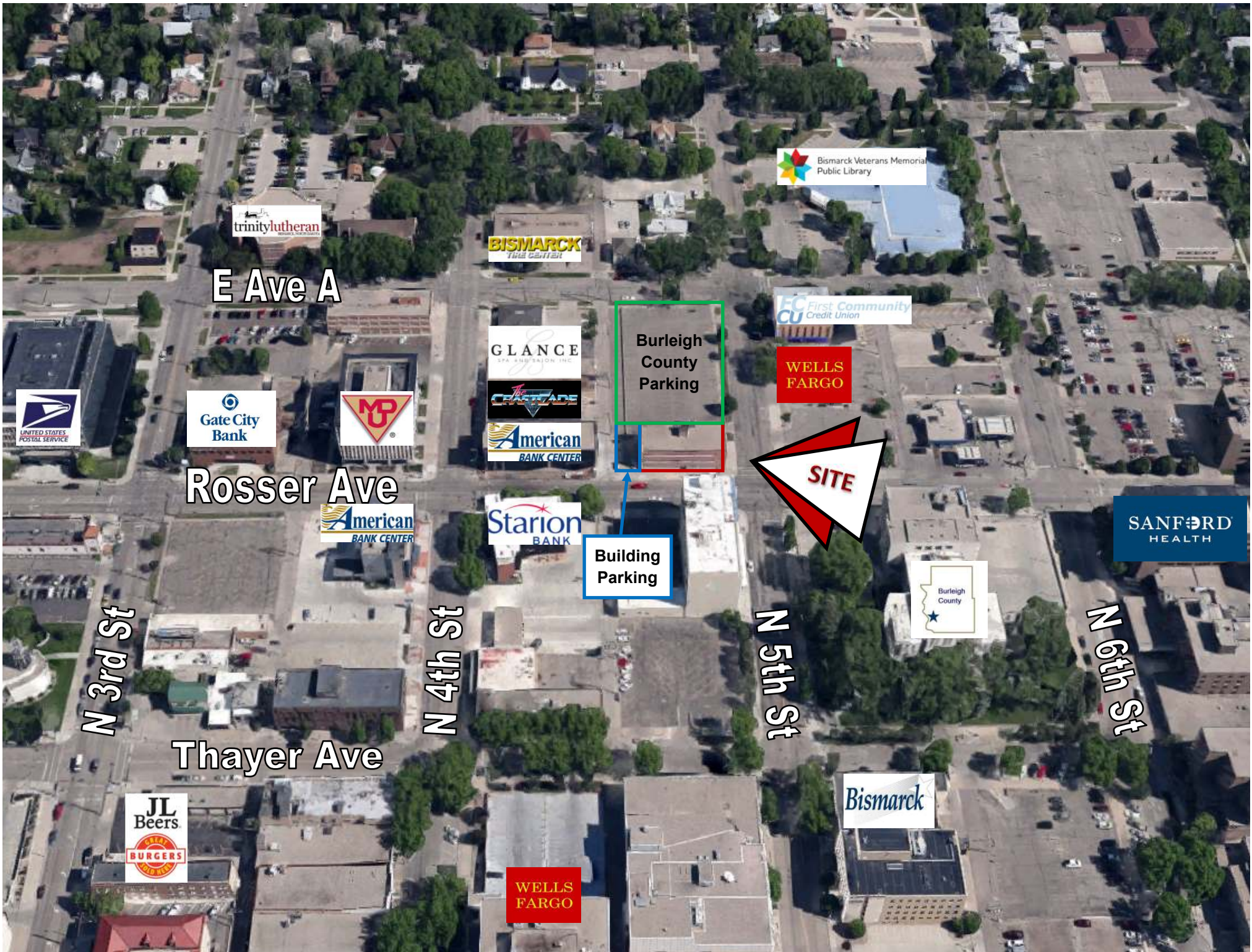


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BISMARCK  
Time Center

Bismarck Veterans Memorial  
Public Library

E Ave A

GLANCE  
SPA AND SALON INC.

American  
BANK CENTER

FC  
First Community  
Credit Union

WELLS  
FARGO



Gate City  
Bank



Rosser Ave

American  
BANK CENTER

Starion  
BANK



SITE

Building  
Parking

SANFORD  
HEALTH



Burleigh  
County

N 6th St

N 5th St

N 4th St

N 3rd St

Thayer Ave

JL  
Beers  
BURGERS

WELLS  
FARGO

Bismarck





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**Bill Daniel**  
**CCIM, Broker**

701.220.2455  
Bill@DanielCompanies.com



**Kyle Holwagner**  
**CCIM, SIOR**

701.400.5373  
Kyle@DanielCompanies.com



**Taylor Daniel**  
**Commercial REALTOR®**

701.391.4262  
Taylor@DanielCompanies.com

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