**Forman Renaissance Zone**

A Renaissance Zone is a designated portion of a city that allows for tax incentives for renovations, new construction or purchases of property within the zone. Forman has a total of 19 blocks selected in the oldest section of town. The properties include both residential and commercial.

Tax incentives include 100% property tax exemption for five years and state income incentives for five years as well.

Applications must be made by property owners (or lease holders) in the designated zone. Applications must be reviewed and approved by the city council. Approval will be determined by several factors, including how the project (or commercial purchase) will positively impact the city as a whole.

Approved applications are then sent to the ND Dept of Commerce for state approval.

City economic development coordinator will monitor the progress of the projects to confirm costs and that the work is proceeding.