



VISION FUND COMMITTEE

The Bismarck Vision Fund Committee is scheduled to meet in regular session on Thursday, May 23, 2023, at 4:00 PM in the Tom Baker Meeting Room, City/County Office Building, 221 North Fifth Street, Bismarck, North Dakota.

Call To Order

Agenda

1. Approval Of Meeting Minutes

Documents:

[APRIL 25, 2024 - MINUTES.PDF](#)

2. Vision Fund Financial Statements

Documents:

[VISION FUND - ANNUAL REPORT \(5-20-2024\).PDF](#)

3. Consider Application From Heartview Foundation.

Documents:

[HEARTVIEW FOUNDATION - VISION FUND APPLICATION FORM 1.PDF](#)
[HEARTVIEW FOUNDATION - SCORING MATRIX.PDF](#)

4. Discussion With Matt Burthold Regarding The ND Opportunity Fund.

5. Other Business

Adjourn

Next meeting: 4:00 PM, July 18, 2024
Tom Baker Meeting Room - City/County Building
221 N 5th Street, Bismarck, ND



Vision Fund Committee

4/25/2024 - Minutes

Call To Order

Chair Strege called the meeting to order at 4:00 PM.

Agenda

1. Approval Of Meeting Minutes

Member Petersen asked to have the minutes from March 28, 2024, amended to reflect that the committee had reservations about items four and five and wanted to discuss the goals of the Vision Fund Committee before moving the applications forward.

Committee Member Wachter motioned to approve the minutes as amended, and Committee Member Frohlich seconded. Upon a roll call vote, Committee Member Frohlich, Committee Member Wachter, Committee Member Petersen, and Committee Member Strege voted aye. M/C.

2. Vision Fund Financial Statements, No Change From The March Meeting.

Committee Member Petersen motioned to receive the financials, and Committee Member Frohlich seconded. Upon a roll call vote, Committee Member Frohlich, Committee Member Wachter, Committee Member Petersen, and Committee Member Strege voted aye. M/C.

3. Continued Consideration Of Application From PT Real Estate Holdings, LLC.

The committee discussed that the business does not create new growth opportunities but rather is a result of a growing community. With limited impact on job creation, the consensus was to deny the project.

Committee Member Frohlich motioned to Deny the application from PT Real Estate Holdings, LLC, and Committee Member Petersen seconded. Upon a roll call vote, Committee Member Frohlich, Committee Member Wachter, Committee Member Petersen, and Committee Member Strege voted aye. M/C.

4. Consider Application From Frank Properties, LLC.

The committee discussed that the business does not create new growth opportunities but rather is a result of a growing community. With limited impact on job creation, the consensus was to deny the project.

Committee Member Frohlich motioned to Deny the application from Frank Properties, LLC, and Committee Member Petersen seconded. Upon a roll call vote, Committee Member Frohlich, Committee Member Petersen, and Committee Member Strege voted aye. Committee Member Wachter voted nay. M/C.

5. Final Consideration Of Great Plains Restorative Services, LLC Application.

The Committee discussed the nature of the project proposed by Great Plains Restorative Services, LLC and supported the services that the business provides to the community.

Committee member Frohlich motioned to move the application forward recommending a 24-Month buydown instead of the 54-month buydown, and Committee member Petersen seconded. Upon a roll call vote, Committee Member Frohlich, Committee Member Wachter, Committee Member Petersen, and Committee Member Strege voted aye. M/C.

6. Final Consideration Of Mustard Seed, LLC Application.

The group discussed the scoring criteria for this application which was 6 out of 14. They agreed that the project does not create significant job opportunities, nor does it meet the spirit of the Vision Fund program.

Committee member Petersen motioned to Deny the application from Mustards Seed, LLC, and Committee member Wachter seconded. Upon a roll call vote, Committee Member Frohlich, Committee Member Wachter, Committee Member Petersen, and Committee Member Strege voted aye. M/C.

Adjourn

There being no further business to discuss, the meeting adjourned at 5:10 PM.

**CITY OF BISMARCK, NORTH DAKOTA
VISION FUND
BALANCE SHEET**

	5/20/2024	3/13/2024	12/31/2023	12/31/2022
ASSETS				
Cash and Investments (actual)	\$ 1,577,303	\$ 1,817,807	\$ 928,557	\$ 1,067,202
Reserved Cash Balance (approved but not drawn)	(541,533)	(348,888)	(348,888)	-
Subtotal Cash and Investments	1,035,770	1,468,919	579,669	1,067,202
Accounts Receivable	-	-	3,189	3,157
Notes Receivable (approved but not drawn)	541,533	348,888	348,888	-
Notes Receivable	521,522	388,019	284,603	322,450
Total Assets	<u>\$ 2,098,825</u>	<u>\$ 2,205,826</u>	<u>\$ 1,216,349</u>	<u>\$ 1,392,809</u>
FUND BALANCE (EQUITY)				
Nonspendable (Notes Receivable)	521,522	388,019	284,603	322,450
Committed (Available for Committee's Use)	1,577,303	1,817,807	931,745	1,070,359
Total Fund Balances	<u>2,098,825</u>	<u>2,205,826</u>	<u>1,216,348</u>	<u>1,392,809</u>
Total Liabilities and Fund Balances	<u>\$ 2,098,825</u>	<u>\$ 2,205,826</u>	<u>\$ 1,216,348</u>	<u>\$ 1,392,809</u>
# of Projects Remaining at \$134K before Depletion	<u>7.73</u>	<u>10.96</u>	<u>4.33</u>	<u>7.96</u>

**CITY OF BISMARCK, NORTH DAKOTA
INCOME STATEMENT
VISION FUND**

	5/20/2024	3/13/2024	12/31/2023	12/31/2022
REVENUES				
Investment Income	\$ 7,477	\$ 1,978	\$ 23,539	\$ (6,910)
Miscellaneous	-	-	-	-
Total Revenues	7,477	1,978	23,539	(6,910)
EXPENDITURES				
Professional Consultants - ChamberEDC (\$200K)	100,000	-	200,000	200,000
Professional Consultants - Downtowners (\$50K)	25,000	12,500	-	-
Total Expenditures	125,000	12,500	200,000	200,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(117,523)	(10,522)	(176,461)	(206,910)
OTHER FINANCING SOURCES (USES)				
Transfers In	1,000,000	1,000,000	-	-
Net Change in Fund Balance	882,477	989,478	(176,461)	(206,910)
Fund Balances, Beginning of Year	1,216,348	1,216,348	1,392,809	1,599,719
Fund Balances, Ending	\$ 2,098,825	\$ 2,205,826	\$ 1,216,348	\$ 1,392,809



BISMARCK VISION FUND APPLICATION - FORM 1

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

GENERAL CONTACT INFORMATION		
Business Name: Heartview Foundation		FOR INTERNAL USE ONLY
Business Address: 101 E Broadway Ave		Date Received:
City: Bismarck	State: ND	Zip Code: 58502
Project Address: 116 N 4th St		Date to Vision Fund Committee:
City: Bismarck		State: ND
Zip Code: 58502		Date to Commission:
Contact: Ryan Messer		Date Commission Approved:
Business Phone Number: 701-751-5704		Funding Amount Approved:
Cell Number: 701-333-9352		Other:
Federal Tax ID Number: 45-0282159		
E-Mail: ryan@heartview.org		
Date Business Established: 1964		
Amount Vision Fund Funds Requested: \$94,503.27		
FINANCIAL INFORMATION		
Total Project Cost: \$2,200,000		Owner's Equity: \$440,000
PURPOSE OF REQUEST		
☐ New Business ☐ Business/Equipment Updates ☒ Business Expansion ☐ Other:		
BUSINESS OWNERSHIP INFORMATION		
Ownership Structure ☐ Sole Proprietorship ☐ Partnership ☐ Limited Liability Corporation ☐ Public Corporation ☒ Other: 501(c)3		
Key Owner Names (List all with a 20% interest or more) N/A	% Ownership 	Social Security Number - - - - - - - - - -
Key Management Name/ Phone Number Kurt Snyder/701-751-5708 Ryan Messer/701-751-5704	Titles Executive Director CFO	



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EMPLOYEE INFORMATION				
Current Employees	Full-Time: 121	Avg. Salary: \$62,450	Part-Time: 43	Avg. Salary: \$47,050
3-Year Projection	Full-Time: 133	Avg. Salary: \$72,300	Part-Time: 46	Avg. Salary: \$54,400
5-Year Projection	Full-Time: 140	Avg. Salary: \$79,700	Part-Time: 49	Avg. Salary: \$60,000
How many jobs will this project create?	Full-Time: 10		Part-Time: 2	
Average salary of new jobs?	Full-Time: \$66,000		Part-Time: \$45,000	
PROJECT INFORMATION				
Please provide a summary of the project. The Heartview Foundation has ran out of space and is unable to expand in Bismarck without expansion. Heartview is currently renting an upper floor of 116 N 4th St for administrative staff and is considering purchasing the entire building in order to expand to the lower floor and basement. This expansion would allow us to move additional administrative staff from Heartview's 101/121/123 E Broadway and 305 N 23rd St locations, allowing for additional clinical staff to be hired and additional services to be offered.				
Describe what your company does to add value to your product, process or service. The Heartview Foundation was established in 1964 as a drug and alcohol treatment center and has served over 30,000 patients and their families. Heartview is headquartered in Bismarck, where we have a 16-bed residence, a 13-bed residence, intensive day treatment, outpatient services, and a Medications for Opioid Use Disorder (MOUD) program. Heartview currently has approximately 160 employees, 100 of which are located in Bismarck. From Nov 22-Oct 23, Heartview served 1,199 clients, took 1,907 intake calls, connected 606 uninsured clients to coverage and treatment, and served 47 out of 53 counties in North Dakota.				
Describe the economic impact this project will have on the city of Bismarck. This expansion will allow Heartview to hire additional administrative and clinical staff and to expand treatment services. The larger impact will be on the number of individuals with a substance abuse disorder that can be served by Heartview. The more clients served, the more formerly unemployed or underemployed individuals can fill needed jobs. In 2021, around 21% of North Dakotan adults had a substance use disorder and 113,000 needed, but did not receive treatment. Nationally, 25.8% of individuals with a SUD are unemployed or not in the workforce. By treating these individuals, North Dakota can add thousands of new workers.				
Has or will this project receive any other incentive? ☒ Yes ☐ No If yes, please explain. Potential MIDA Bond Application				
Please attach a brief (no more than two pages) description of business, trade area served, kind of jobs to be created, and any other information that may help describe this project and demonstrate eligibility criteria are met.				



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Please allow 3 - 4 weeks for consideration.

Additional information or documentation may be requested if deemed necessary.

Be advised as per North Dakota open records law that applications may be released to the public if requested except for portions subject to NDCC 44-04-18.4 pertaining to confidentiality of trade secret, proprietary, commercial and financial information.

Certification and Authorization

I/We certify that all information set forth in this application is a true representation of the facts pertaining to the proposing business for the purpose of obtaining funding under the Bismarck Vision Fund.

I/We understand and acknowledge that any willful misrepresentation of the information contained in this application could result in disqualification from the program, requiring any funds already disbursed to be repaid in full to the City of Bismarck.

The undersigned specifically authorizes the Bismarck Mandan Chamber EDC or its representatives to conduct a background check on the applicant, including the checking of references and the verification of any information on the application.

I understand that personal and/or business information may be requested pursuant to this applicant for an incentive and I hereby give my consent for such information to be provided to the Bismarck Mandan Chamber EDC, Vision Fund Committee, the City of Bismarck or its representatives. I also understand that the Bismarck Vision Fund Committee and the City of Bismarck retain the decision as to whether this incentive application is approved, disapproved, or modified. It is my right to accept or decline the incentive amount and terms approved by the program.

The applicant further certifies that he/she has read and understands the Bismarck Vision Fund Guidelines. The applicant must comply with all local, state and federal regulations. It is understood that all funding commitments are contingent upon the availability of program funds.

Release of Information

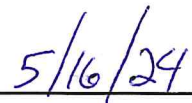
The applicant hereby authorizes any third party to release to the Bismarck Vision Fund and/or the Bismarck Mandan Chamber EDC without limit, any and all financial information regarding the applicant that is requested by the Bismarck Mandan Chamber EDC, it's representatives or employees. Further, the applicant hereby authorizes release of said records and information by the Bismarck Mandan Chamber EDC to a third party, as deemed necessary by the Bismarck Mandan Chamber EDC, it's representatives or employees.

All owners, officers or partners must sign this application.

Signatures:



Applicant/Business Owner



Date

Applicant/Business Owner

Date

Heartview Vision Fund Brief

Description of Business/Area Served

The Heartview Foundation was established in 1964 as a drug and alcohol treatment center and has served over 31,000 patients and their families. Since its inception, the mission of Heartview has been to be the provider of choice for quality treatment and education for substance use disorders. Heartview is headquartered in Bismarck, where we have a 16-bed residence, a 13-bed residence, intensive day treatment, outpatient services, and a Medications for Opioid Use Disorder (MOUD) program. Heartview also has 16-bed facilities in Dickinson and Cando, N.D. Heartview currently has approximately 165 employees, 100 of which are located in Bismarck, an exponential growth of new jobs since 2011, when Heartview had 33 employees.

Under the Affordable Care Act, nonprofit hospitals are required to regularly complete a community health needs assessment (CHNA) using surveys, focus groups, and community member interviews to identify community perceptions of critical health needs. Based on data collected from 36 CHNAs in ND between 2017 and 2019, substance abuse and mental health were ranked most frequently as the top health concerns (UND Center for Rural Health, 2020). These findings are not surprising in that similar results were found in a 2014 report commissioned by the North Dakota State Legislature which concluded, succinctly, “the North Dakota mental health and substance abuse system is in crisis” (p. 1, Schulte Consulting, 2014).

Last year, Heartview served 1,199 clients needing substance use treatment, an increase from 755 the year before. Of those who responded with a race, 25% identified themselves as Native American and 67% identified themselves as white. Around 70% of Heartview’s patients qualify for Medicaid and 322 used the N.D. Substance Use Disorder Voucher last year. Since 2019, Heartview has completed 2880 intakes and evaluations on new patients, 35% of those patients listed alcohol as their primary drug of choice and 28% listed opioids.

Opioid addiction and overdose is an increasing problem in Bismarck and Heartview provides Bismarck’s only OTP. OTP programs have been used for the past half century and are an evidence-based way to treat opioid use disorder. Mortality is reduced by approximately 50 percent, criminal behaviors are reduced, and social functioning is improved (National Academies of Sciences, Engineering, and Medicine; Health and Medicine Division, 2019).

In Bismarck, Heartview has replicated this evidence of success. From 2021-2022, Heartview surveyed 305 OTP patients. At baseline, 32% of patients were employed, 90% had been arrested in their lifetime (an average of 10 times), and 61% had overdosed during their lifetime. In a follow-up survey one year later, 70% of patients were employed, only 4% had been arrested in the last month, and less than 1% had overdosed in the last month.

Heartview partners with Bismarck and other communities whenever possible. A few examples of these partnerships are:

The Heartview –Department of Corrections MAT program provides addiction treatment services, including treatment with Methadone, to individuals incarcerated at the North Dakota State Penitentiary, Dakota Women’s Correctional Rehab Center, and Burleigh-Morton County Detention Center. In order to provide continuity of care to OUD clients who become incarcerated during the course of treatment, Heartview prepares, transports, and administers medication to them while they are incarcerated. By facilitating continued access to MAT for individuals who are on prescribed FDA-approved MAT, correctional agencies can minimize the risk of post-release overdose and death.

The Opioid Bridge project, funded through a Bureau of Justice Assistance grant, is a community collaboration designed to intervene with individuals experiencing an opioid overdose who are treated in local emergency rooms by transitioning them to Medication Assisted Treatment (MAT) and substance abuse treatment to break the cycle of addiction and overdose. Heartview partnered with the Bismarck Police Department and collaborated with the Mandan and Lincoln Police Departments, Burleigh County Sheriff’s Department, Morton County Sheriff’s Department, Bismarck-Burleigh Public Health, Custer Health, Sanford Health Emergency Department, Ministry on the Margins, Catholic Health Invest (CHI). This program has provided a model for other cities to follow to help bridge the gap between the emergency room and addiction services, and the program received the 2022 Recovery Reinvented Trailblazer Award from Governor and First Lady Burgum.

Jobs Created

Heartview’s top priority is to attract workforce and add additional staff members in order to serve additional patients. Heartview founded and provides staffing for the Training Academy of Addiction Professionals (TAAP), which trains new addiction professionals. By purchasing this building and adding space for administrative staff, Heartview will have more room in its clinical space to hire addiction counselors, a medical professional, director of nursing, and hire case managers and social workers to assist clients in finding jobs and housing. In addition, space can be used to train more students to enter the field. Heartview administrative staff are already sharing offices with each other and our ability to hire additional staff and expand services is hindered by a lack of space. Additional administrative staff to be hired include a fundraiser and accountant.

As well as adding staff, the 4th Street facility has a basement which could be used to train new employees, host AA/NA meetings and offer additional family services. Evidence suggests that family-based approaches to treating addiction are more effective than treating individuals alone. Heartview is working to begin family programming to wrap services around entire families struggling with addiction. This could involve both counseling and case management.

Exhibit A: Heartview

LOAN TYPE: Flex PACE
LOAN NUMBER:
LEAD BANK:

NOTE: The borrower and originating lender should be aware that the fund will provide a set stream of subsidy payments (interest buydown) based upon the payment schedule below. The amount of the borrower's payment, the amortization and all other terms of the loan shall be governed by the promissory note.
The balances shown here, other than the specific buydown amounts, are intended for illustrative purposes only.

Buydown Account Details

INTEREST BUYDOWN AMOUNT: \$307,692.33
BND BUYDOWN AMOUNT: \$200,000.00
COMMUNITY BUYDOWN AMOUNT: \$107,692.33
PRESENT VALUE BND: \$175,506.06
PRESENT VALUE COMMUNITY: \$94,503.27
CREATED DATE: 5/6/2024

Loan without buydown

PRINCIPAL: \$885,000.00
YIELD RATE: 7.50
AMORTIZATION (MONTHS): 240
PAYMENT: \$7,188.80

Loan with buydown

PRINCIPAL: \$885,000.00
BORROWING RATE: 3.50
AMORTIZATION (MONTHS): 240

Period	Payment	Principal	Interest	Balance
1	\$7,188.80	\$1,473.18	\$5,715.62	\$883,526.83
2	\$7,188.80	\$1,666.76	\$5,522.04	\$881,860.07
3	\$7,188.80	\$1,493.45	\$5,695.35	\$880,366.62
4	\$7,188.80	\$1,503.10	\$5,685.70	\$878,863.52
5	\$7,188.80	\$1,695.90	\$5,492.90	\$877,167.62
6	\$7,188.80	\$1,523.76	\$5,665.04	\$875,643.86
7	\$7,188.80	\$1,716.03	\$5,472.77	\$873,927.83
8	\$7,188.80	\$1,544.68	\$5,644.12	\$872,383.15
9	\$7,188.80	\$1,554.66	\$5,634.14	\$870,828.49
10	\$7,188.80	\$2,108.97	\$5,079.83	\$868,719.52
11	\$7,188.80	\$1,578.32	\$5,610.48	\$867,141.20
12	\$7,188.80	\$1,769.17	\$5,419.63	\$865,372.03
13	\$7,188.80	\$1,599.94	\$5,588.86	\$863,772.09
14	\$7,188.80	\$1,790.22	\$5,398.58	\$861,981.87
15	\$7,188.80	\$1,621.83	\$5,566.97	\$860,360.04
16	\$7,188.80	\$1,632.31	\$5,556.49	\$858,727.73
17	\$7,188.80	\$1,821.75	\$5,367.05	\$856,905.98
18	\$7,188.80	\$1,654.62	\$5,534.18	\$855,251.36
19	\$7,188.80	\$1,843.48	\$5,345.32	\$853,407.88
20	\$7,188.80	\$1,677.21	\$5,511.59	\$851,730.67
21	\$7,188.80	\$1,688.04	\$5,500.76	\$850,042.63
22	\$7,188.80	\$2,230.22	\$4,958.58	\$847,812.41
23	\$7,188.80	\$1,713.34	\$5,475.46	\$846,099.07
24	\$7,188.80	\$1,900.68	\$5,288.12	\$844,198.39
25	\$7,188.80	\$1,736.69	\$5,452.11	\$842,461.70
26	\$7,188.80	\$1,923.41	\$5,265.39	\$840,538.29
27	\$7,188.80	\$1,760.32	\$5,428.48	\$838,777.97
28	\$7,188.80	\$1,771.69	\$5,417.11	\$837,006.28
29	\$7,188.80	\$1,957.51	\$5,231.29	\$835,048.77
30	\$7,188.80	\$1,795.78	\$5,393.02	\$833,252.99
31	\$7,188.80	\$1,980.97	\$5,207.83	\$831,272.02
32	\$7,188.80	\$1,820.17	\$5,368.63	\$829,451.85
33	\$7,188.80	\$1,831.92	\$5,356.88	\$827,619.93
34	\$7,188.80	\$2,361.02	\$4,827.78	\$825,258.91
35	\$7,188.80	\$1,859.00	\$5,329.80	\$823,399.91
36	\$7,188.80	\$2,042.55	\$5,146.25	\$821,357.36
37	\$7,188.80	\$1,884.20	\$5,304.60	\$819,473.16
38	\$7,188.80	\$2,067.09	\$5,121.71	\$817,406.07

Period	Payment	Principal	Interest	Balance
1	\$4,140.47	\$1,473.18	\$2,667.29	\$883,526.82
2	\$4,243.71	\$1,666.76	\$2,576.95	\$881,860.06
3	\$4,151.28	\$1,493.45	\$2,657.83	\$880,366.61
4	\$4,156.43	\$1,503.10	\$2,653.33	\$878,863.51
5	\$4,259.25	\$1,695.90	\$2,563.35	\$877,167.61
6	\$4,167.45	\$1,523.76	\$2,643.69	\$875,643.85
7	\$4,269.99	\$1,716.03	\$2,553.96	\$873,927.82
8	\$4,178.60	\$1,544.68	\$2,633.92	\$872,383.14
9	\$4,183.93	\$1,554.66	\$2,629.27	\$870,828.48
10	\$4,479.56	\$2,108.97	\$2,370.59	\$868,719.51
11	\$4,196.54	\$1,578.32	\$2,618.22	\$867,141.19
12	\$4,298.33	\$1,769.17	\$2,529.16	\$865,372.02
13	\$4,208.07	\$1,599.94	\$2,608.13	\$863,772.08
14	\$4,309.56	\$1,790.22	\$2,519.34	\$861,981.86
15	\$4,219.75	\$1,621.83	\$2,597.92	\$860,360.03
16	\$4,225.34	\$1,632.31	\$2,593.03	\$858,727.72
17	\$4,326.37	\$1,821.75	\$2,504.62	\$856,905.97
18	\$4,237.24	\$1,654.62	\$2,582.62	\$855,251.35
19	\$4,337.96	\$1,843.48	\$2,494.48	\$853,407.87
20	\$4,249.29	\$1,677.21	\$2,572.08	\$851,730.66
21	\$4,255.06	\$1,688.04	\$2,567.02	\$850,042.62
22	\$4,544.22	\$2,230.22	\$2,314.00	\$847,812.40
23	\$4,268.55	\$1,713.34	\$2,555.21	\$846,099.06
24	\$4,368.47	\$1,900.68	\$2,467.79	\$844,198.38
25	\$4,281.01	\$1,736.69	\$2,544.32	\$842,461.69
26	\$4,380.59	\$1,923.41	\$2,457.18	\$840,538.28
27	\$4,293.61	\$1,760.32	\$2,533.29	\$838,777.96
28	\$4,299.67	\$1,771.69	\$2,527.98	\$837,006.27
29	\$4,398.78	\$1,957.51	\$2,441.27	\$835,048.76
30	\$4,312.52	\$1,795.78	\$2,516.74	\$833,252.98
31	\$4,411.29	\$1,980.97	\$2,430.32	\$831,272.01
32	\$4,325.53	\$1,820.17	\$2,505.36	\$829,451.84
33	\$4,331.80	\$1,831.92	\$2,499.88	\$827,619.92
34	\$4,613.98	\$2,361.02	\$2,252.96	\$825,258.90
35	\$4,346.24	\$1,859.00	\$2,487.24	\$823,399.90
36	\$4,444.13	\$2,042.55	\$2,401.58	\$821,357.35
37	\$4,359.68	\$1,884.20	\$2,475.48	\$819,473.15
38	\$4,457.22	\$2,067.09	\$2,390.13	\$817,406.06

Period	Interest Buydown	BND (65.00%)	Community (35.00%)
1	\$3,048.33	\$1,981.41	\$1,066.92
2	\$2,945.09	\$1,914.31	\$1,030.78
3	\$3,037.52	\$1,974.39	\$1,063.13
4	\$3,032.37	\$1,971.04	\$1,061.33
5	\$2,929.55	\$1,904.21	\$1,025.34
6	\$3,021.35	\$1,963.88	\$1,057.47
7	\$2,918.81	\$1,897.23	\$1,021.58
8	\$3,010.20	\$1,956.63	\$1,053.57
9	\$3,004.87	\$1,953.17	\$1,051.70
10	\$2,709.24	\$1,761.01	\$948.23
11	\$2,992.26	\$1,944.97	\$1,047.29
12	\$2,890.47	\$1,878.81	\$1,011.66
13	\$2,980.73	\$1,937.47	\$1,043.26
14	\$2,879.24	\$1,871.51	\$1,007.73
15	\$2,969.05	\$1,929.88	\$1,039.17
16	\$2,963.46	\$1,926.25	\$1,037.21
17	\$2,862.43	\$1,860.58	\$1,001.85
18	\$2,951.56	\$1,918.51	\$1,033.05
19	\$2,850.84	\$1,853.05	\$997.79
20	\$2,939.51	\$1,910.68	\$1,028.83
21	\$2,933.74	\$1,906.93	\$1,026.81
22	\$2,644.58	\$1,718.98	\$925.60
23	\$2,920.25	\$1,898.16	\$1,022.09
24	\$2,820.33	\$1,833.21	\$987.12
25	\$2,907.79	\$1,890.06	\$1,017.73
26	\$2,808.21	\$1,825.34	\$982.87
27	\$2,895.19	\$1,881.87	\$1,013.32
28	\$2,889.13	\$1,877.93	\$1,011.20
29	\$2,790.02	\$1,813.51	\$976.51
30	\$2,876.28	\$1,869.58	\$1,006.70
31	\$2,777.51	\$1,805.38	\$972.13
32	\$2,863.27	\$1,861.13	\$1,002.14
33	\$2,857.00	\$1,857.05	\$999.95
34	\$2,574.82	\$1,673.63	\$901.19
35	\$2,842.56	\$1,847.66	\$994.90
36	\$2,744.67	\$1,784.04	\$960.63
37	\$2,829.12	\$1,838.93	\$990.19
38	\$2,731.58	\$1,775.53	\$956.05

39	\$7,188.80	\$1,909.72	\$5,279.08	\$815,496.35	39	\$4,373.29	\$1,909.72	\$2,463.57	\$815,496.34	39	\$2,815.51	\$1,830.08	\$985.43
40	\$7,188.80	\$1,922.05	\$5,266.75	\$813,574.30	40	\$4,379.87	\$1,922.05	\$2,457.82	\$813,574.29	40	\$2,808.93	\$1,825.80	\$983.13
41	\$7,188.80	\$2,103.96	\$5,084.84	\$811,470.34	41	\$4,476.89	\$2,103.96	\$2,372.93	\$811,470.33	41	\$2,711.91	\$1,762.74	\$949.17
42	\$7,188.80	\$1,948.05	\$5,240.75	\$809,522.29	42	\$4,393.73	\$1,948.05	\$2,445.68	\$809,522.28	42	\$2,795.07	\$1,816.80	\$978.27
43	\$7,188.80	\$2,129.29	\$5,059.51	\$807,393.00	43	\$4,490.39	\$2,129.29	\$2,361.10	\$807,392.99	43	\$2,698.41	\$1,753.97	\$944.44
44	\$7,188.80	\$1,974.39	\$5,214.41	\$805,418.61	44	\$4,407.78	\$1,974.39	\$2,433.39	\$805,418.60	44	\$2,781.02	\$1,807.66	\$973.36
45	\$7,188.80	\$1,987.14	\$5,201.66	\$803,431.47	45	\$4,414.58	\$1,987.14	\$2,427.44	\$803,431.46	45	\$2,774.22	\$1,803.24	\$970.98
46	\$7,188.80	\$2,334.73	\$4,854.07	\$801,096.74	46	\$4,599.96	\$2,334.73	\$2,265.23	\$801,096.73	46	\$2,588.84	\$1,682.75	\$906.09
47	\$7,188.80	\$2,015.05	\$5,173.75	\$799,081.69	47	\$4,429.47	\$2,015.05	\$2,414.42	\$799,081.68	47	\$2,759.33	\$1,793.56	\$965.77
48	\$7,188.80	\$2,194.54	\$4,994.26	\$796,887.15	48	\$4,525.19	\$2,194.54	\$2,330.65	\$796,887.14	48	\$2,663.61	\$1,731.35	\$932.26
49	\$7,188.80	\$2,042.24	\$5,146.56	\$794,844.91	49	\$4,443.97	\$2,042.24	\$2,401.73	\$794,844.90	49	\$2,744.83	\$1,784.14	\$960.69
50	\$7,188.80	\$2,221.02	\$4,967.78	\$792,623.89	50	\$4,539.32	\$2,221.02	\$2,318.30	\$792,623.88	50	\$2,649.48	\$1,722.16	\$927.32
51	\$7,188.80	\$2,069.77	\$5,119.03	\$790,554.12	51	\$4,458.65	\$2,069.77	\$2,388.88	\$790,554.11	51	\$2,730.15	\$1,774.60	\$955.55
52	\$7,188.80	\$2,083.14	\$5,105.66	\$788,470.98	52	\$4,465.78	\$2,083.14	\$2,382.64	\$788,470.97	52	\$2,723.02	\$1,769.96	\$953.06
53	\$7,188.80	\$2,260.86	\$4,927.94	\$786,210.12	53	\$4,560.57	\$2,260.86	\$2,299.71	\$786,210.11	53	\$2,628.23	\$1,708.35	\$919.88
54	\$7,188.80	\$2,111.19	\$5,077.61	\$784,098.93	54	\$4,480.74	\$2,111.19	\$2,369.55	\$784,098.92	54	\$2,708.06	\$1,760.24	\$947.82
55	\$7,188.80	\$2,288.18	\$4,900.62	\$781,810.75	55	\$4,575.14	\$2,288.18	\$2,286.96	\$781,810.74	55	\$2,613.66	\$1,698.88	\$914.78
56	\$7,188.80	\$2,139.61	\$5,049.19	\$779,671.14	56	\$4,495.90	\$2,139.61	\$2,356.29	\$779,671.13	56	\$2,692.90	\$1,750.38	\$942.52
57	\$7,188.80	\$2,153.42	\$5,035.38	\$777,517.72	57	\$4,503.26	\$2,153.42	\$2,349.84	\$777,517.71	57	\$2,685.54	\$1,745.60	\$939.94
58	\$7,188.80	\$2,653.28	\$4,535.52	\$774,864.44	58	\$4,769.86	\$2,653.28	\$2,116.58	\$774,864.43	58	\$2,418.94	\$1,572.31	\$846.63
59	\$7,188.80	\$2,184.47	\$5,004.33	\$772,679.97	59	\$4,519.82	\$2,184.47	\$2,335.35	\$772,679.96	59	\$2,668.98	\$1,734.84	\$934.14
60	\$7,188.80	\$2,359.55	\$4,829.25	\$770,320.42	60	\$4,613.20	\$2,359.55	\$2,253.65	\$770,320.41	60	\$2,575.60	\$1,674.14	\$901.46
61	\$7,188.80	\$2,213.81	\$4,974.99	\$768,106.61	61	\$4,535.47	\$2,213.81	\$2,321.66	\$768,106.60	61	\$2,653.33	\$1,724.66	\$928.67
62	\$7,188.80	\$2,388.13	\$4,800.67	\$765,718.48	62	\$4,628.44	\$2,388.13	\$2,240.31	\$765,718.47	62	\$2,560.36	\$1,664.23	\$896.13
63	\$7,188.80	\$2,243.53	\$4,945.27	\$763,474.95	63	\$4,551.32	\$2,243.53	\$2,307.79	\$763,474.94	63	\$2,637.48	\$1,714.36	\$923.12
64	\$7,188.80	\$2,258.02	\$4,930.78	\$761,216.93	64	\$4,559.05	\$2,258.02	\$2,301.03	\$761,216.92	64	\$2,629.75	\$1,709.34	\$920.41
65	\$7,188.80	\$2,431.19	\$4,757.61	\$758,785.74	65	\$4,651.41	\$2,431.19	\$2,220.22	\$758,785.73	65	\$2,537.39	\$1,649.30	\$888.09
66	\$7,188.80	\$2,288.31	\$4,900.49	\$756,497.43	66	\$4,575.21	\$2,288.31	\$2,286.90	\$756,497.42	66	\$2,613.59	\$1,698.83	\$914.76
67	\$7,188.80	\$2,460.69	\$4,728.11	\$754,036.74	67	\$4,667.14	\$2,460.69	\$2,206.45	\$754,036.73	67	\$2,521.66	\$1,639.08	\$882.58
68	\$7,188.80	\$2,318.98	\$4,869.82	\$751,717.76	68	\$4,591.56	\$2,318.98	\$2,272.58	\$751,717.75	68	\$2,597.24	\$1,688.21	\$909.03
69	\$7,188.80	\$2,333.96	\$4,854.84	\$749,383.80	69	\$4,599.55	\$2,333.96	\$2,265.59	\$749,383.79	69	\$2,589.25	\$1,683.01	\$906.24
70	\$7,188.80	\$2,817.39	\$4,371.41	\$746,566.41	70	\$4,857.38	\$2,817.39	\$2,039.99	\$746,566.40	70	\$2,331.42	\$1,515.42	\$816.00
71	\$7,188.80	\$2,367.23	\$4,821.57	\$744,199.18	71	\$4,617.30	\$2,367.23	\$2,250.07	\$744,199.17	71	\$2,571.50	\$1,671.48	\$900.02
72	\$7,188.80	\$2,537.56	\$4,651.24	\$741,661.62	72	\$4,708.14	\$2,537.56	\$2,170.58	\$741,661.61	72	\$2,480.66	\$1,612.43	\$868.23
73	\$7,188.80	\$2,398.90	\$4,789.90	\$739,262.72	73	\$4,634.19	\$2,398.90	\$2,235.29	\$739,262.71	73	\$2,554.61	\$1,660.50	\$894.11
74	\$7,188.80	\$2,568.41	\$4,620.39	\$736,694.31	74	\$4,724.59	\$2,568.41	\$2,156.18	\$736,694.30	74	\$2,464.21	\$1,601.74	\$862.47
75	\$7,188.80	\$2,430.98	\$4,757.82	\$734,263.33	75	\$4,651.30	\$2,430.98	\$2,220.32	\$734,263.32	75	\$2,537.50	\$1,649.38	\$888.12
76	\$7,188.80	\$2,446.68	\$4,742.12	\$731,816.65	76	\$4,659.67	\$2,446.68	\$2,212.99	\$731,816.64	76	\$2,529.13	\$1,643.93	\$885.20
77	\$7,188.80	\$2,614.95	\$4,573.85	\$729,201.70	77	\$4,749.41	\$2,614.95	\$2,134.46	\$729,201.69	77	\$2,439.39	\$1,585.60	\$853.79
78	\$7,188.80	\$2,479.37	\$4,709.43	\$726,722.33	78	\$4,677.10	\$2,479.37	\$2,197.73	\$726,722.32	78	\$2,511.70	\$1,632.60	\$879.10
79	\$7,188.80	\$2,646.79	\$4,542.01	\$724,075.54	79	\$4,766.39	\$2,646.79	\$2,119.60	\$724,075.53	79	\$2,422.41	\$1,574.57	\$847.84
80	\$7,188.80	\$2,512.48	\$4,676.32	\$721,563.06	80	\$4,694.76	\$2,512.48	\$2,182.28	\$721,563.05	80	\$2,494.04	\$1,621.13	\$872.91
81	\$7,188.80	\$2,528.71	\$4,660.09	\$719,034.35	81	\$4,703.42	\$2,528.71	\$2,174.71	\$719,034.34	81	\$2,485.38	\$1,615.50	\$869.88
82	\$7,188.80	\$2,994.43	\$4,194.37	\$716,039.92	82	\$4,951.80	\$2,994.43	\$1,957.37	\$716,039.91	82	\$2,237.00	\$1,454.05	\$782.95
83	\$7,188.80	\$2,564.38	\$4,624.42	\$713,475.54	83	\$4,722.44	\$2,564.38	\$2,158.06	\$713,475.53	83	\$2,466.36	\$1,603.13	\$863.23
84	\$7,188.80	\$2,729.58	\$4,459.22	\$710,745.96	84	\$4,810.55	\$2,729.58	\$2,080.97	\$710,745.95	84	\$2,378.25	\$1,545.86	\$832.39
85	\$7,188.80	\$2,598.57	\$4,590.23	\$708,147.39	85	\$4,740.68	\$2,598.57	\$2,142.11	\$708,147.38	85	\$2,448.12	\$1,591.28	\$856.84
86	\$7,188.80	\$2,762.88	\$4,425.92	\$705,384.51	86	\$4,828.31	\$2,762.88	\$2,065.43	\$705,384.50	86	\$2,360.49	\$1,534.32	\$826.17
87	\$7,188.80	\$2,633.19	\$4,555.61	\$702,751.32	87	\$4,759.14	\$2,633.19	\$2,125.95	\$702,751.31	87	\$2,429.66	\$1,579.28	\$850.38
88	\$7,188.80	\$2,650.20	\$4,538.60	\$700,101.12	88	\$4,768.21	\$2,650.20	\$2,118.01	\$700,101.11	88	\$2,420.59	\$1,573.38	\$847.21
89	\$7,188.80	\$2,813.17	\$4,375.63	\$697,287.95	89	\$4,855.13	\$2,813.17	\$2,041.96	\$697,287.94	89	\$2,333.67	\$1,516.89	\$816.78
90	\$7,188.80	\$2,685.48	\$4,503.32	\$694,602.47	90	\$4,787.03	\$2,685.48	\$2,101.55	\$694,602.46	90	\$2,401.77	\$1,561.15	\$840.62
91	\$7,188.80	\$2,847.53	\$4,341.27	\$691,754.94	91	\$4,873.46	\$2,847.53	\$2,025.93	\$691,754.93	91	\$2,315.34	\$1,504.97	\$810.37
92	\$7,188.80	\$2,721.22	\$4,467.58	\$689,033.72	92	\$4,806.09	\$2,721.22	\$2,084.87	\$689,033.71	92	\$2,382.71	\$1,548.76	\$833.95
93	\$7,188.80	\$2,738.79	\$4,450.01	\$686,294.93	93	\$4,815.46	\$2,738.79	\$2,076.67	\$686,294.92	93	\$2,373.34	\$1,542.67	\$830.67
94	\$7,188.80	\$3,042.43	\$4,146.37	\$683,252.50	94	\$4,977.40	\$3,042.43	\$1,934.97	\$683,252.49	94	\$2,211.40	\$1,437.41	\$773.99
95	\$7,188.80	\$2,776.13	\$4,412.67	\$680,476.37	95	\$4,835.38	\$2,776.13	\$2,059.25	\$680,476.36	95	\$2,353.42	\$1,529.72	\$823.70
96	\$7,188.80	\$2,935.82	\$4,252.98	\$677,540.55	96	\$4,920.54	\$2,935.82	\$1,984.72	\$677,540.54	96	\$2,268.26	\$1,474.37	\$793.89
97	\$7,188.80	\$2,813.02	\$4,375.78	\$674,727.53	97	\$4,855.05	\$2,813.02	\$2,042.03	\$674,727.52	97	\$2,333.75	\$1,516.94	\$816.81

98	\$7,188.80	\$2,971.75	\$4,217.05	\$671,755.78
99	\$7,188.80	\$2,850.38	\$4,338.42	\$668,905.40
100	\$7,188.80	\$2,868.79	\$4,320.01	\$666,036.61
101	\$7,188.80	\$3,026.07	\$4,162.73	\$663,010.54
102	\$7,188.80	\$2,906.86	\$4,281.94	\$660,103.68
103	\$7,188.80	\$3,063.15	\$4,125.65	\$657,040.53
104	\$7,188.80	\$2,945.41	\$4,243.39	\$654,095.12
105	\$7,188.80	\$2,964.44	\$4,224.36	\$651,130.68
106	\$7,188.80	\$3,390.54	\$3,798.26	\$647,740.14
107	\$7,188.80	\$3,005.48	\$4,183.32	\$644,734.66
108	\$7,188.80	\$3,159.21	\$4,029.59	\$641,575.45
109	\$7,188.80	\$3,045.29	\$4,143.51	\$638,530.16
110	\$7,188.80	\$3,197.99	\$3,990.81	\$635,332.17
111	\$7,188.80	\$3,085.61	\$4,103.19	\$632,246.56
112	\$7,188.80	\$3,105.54	\$4,083.26	\$629,141.02
113	\$7,188.80	\$3,256.67	\$3,932.13	\$625,884.35
114	\$7,188.80	\$3,146.63	\$4,042.17	\$622,737.72
115	\$7,188.80	\$3,296.69	\$3,892.11	\$619,441.03
116	\$7,188.80	\$3,188.24	\$4,000.56	\$616,252.79
117	\$7,188.80	\$3,208.83	\$3,979.97	\$613,043.96
118	\$7,188.80	\$3,612.71	\$3,576.09	\$609,431.25
119	\$7,188.80	\$3,252.89	\$3,935.91	\$606,178.36
120	\$7,188.80	\$3,400.19	\$3,788.61	\$602,778.17
	\$862,656.00	\$282,221.84	\$580,434.16	

98	\$4,939.71	\$2,971.75	\$1,967.96	\$671,755.77
99	\$4,874.98	\$2,850.38	\$2,024.60	\$668,905.39
100	\$4,884.79	\$2,868.79	\$2,016.00	\$666,036.60
101	\$4,968.68	\$3,026.07	\$1,942.61	\$663,010.53
102	\$4,905.10	\$2,906.86	\$1,998.24	\$660,103.67
103	\$4,988.45	\$3,063.15	\$1,925.30	\$657,040.52
104	\$4,925.66	\$2,945.41	\$1,980.25	\$654,095.11
105	\$4,935.81	\$2,964.44	\$1,971.37	\$651,130.67
106	\$5,163.06	\$3,390.54	\$1,772.52	\$647,740.13
107	\$4,957.70	\$3,005.48	\$1,952.22	\$644,734.65
108	\$5,039.69	\$3,159.21	\$1,880.48	\$641,575.44
109	\$4,978.93	\$3,045.29	\$1,933.64	\$638,530.15
110	\$5,060.37	\$3,197.99	\$1,862.38	\$635,332.16
111	\$5,000.43	\$3,085.61	\$1,914.82	\$632,246.55
112	\$5,011.06	\$3,105.54	\$1,905.52	\$629,141.01
113	\$5,091.66	\$3,256.67	\$1,834.99	\$625,884.34
114	\$5,032.98	\$3,146.63	\$1,886.35	\$622,737.71
115	\$5,113.01	\$3,296.69	\$1,816.32	\$619,441.02
116	\$5,055.17	\$3,188.24	\$1,866.93	\$616,252.78
117	\$5,066.15	\$3,208.83	\$1,857.32	\$613,043.95
118	\$5,281.55	\$3,612.71	\$1,668.84	\$609,431.24
119	\$5,089.65	\$3,252.89	\$1,836.76	\$606,178.35
120	\$5,168.21	\$3,400.19	\$1,768.02	\$602,778.16
	\$553,091.10	\$282,221.84	\$270,869.26	

98	\$2,249.09	\$1,461.91	\$787.18
99	\$2,313.82	\$1,503.98	\$809.84
100	\$2,304.01	\$1,497.61	\$806.40
101	\$2,220.12	\$1,443.08	\$777.04
102	\$2,283.70	\$1,484.40	\$799.30
103	\$2,200.35	\$1,430.23	\$770.12
104	\$2,263.14	\$1,471.04	\$792.10
105	\$2,252.99	\$1,464.44	\$788.55
106	\$2,025.74	\$1,316.73	\$709.01
107	\$2,231.10	\$1,450.22	\$780.88
108	\$2,149.11	\$1,396.92	\$752.19
109	\$2,209.87	\$1,436.42	\$773.45
110	\$2,128.43	\$1,383.48	\$744.95
111	\$2,188.37	\$1,422.44	\$765.93
112	\$2,177.74	\$1,415.53	\$762.21
113	\$2,097.14	\$1,363.14	\$734.00
114	\$2,155.82	\$1,401.28	\$754.54
115	\$2,075.79	\$1,349.26	\$726.53
116	\$2,133.63	\$1,386.86	\$746.77
117	\$2,122.65	\$1,379.72	\$742.93
118	\$1,907.25	\$1,239.71	\$667.54
119	\$2,099.15	\$1,364.45	\$734.70
120	\$148.02	\$96.21	\$51.81
	\$307,692.33	\$200,000.00	\$107,692.33



City of Bismarck FLEX PACE Application Scoring Matrix

****This scoring system is ONE aspect of the evaluation process for a project. It is NOT the sole determiner. The final decision is left to the discretion of the committee. ****

Applicant Name: _

Heartview Foundation

Please use the following when scoring each application. Applicant can score up to 14 points.

1. Is 50% of the ownership from investors that live within 50 miles of the city of Bismarck?

Up to 1 point

☐ No 0 points

☒ Yes 1 point

Total Points 1

2. Will project financing be provided by a financial institution with a physical location in the city of Bismarck?

Up to 1 point

☐ No 0 points

☒ Yes 1 point

Total Points 1

3. How many Full Time Equivalent Employees will this project create? *Up to 3 points*

- ☐ No Additional Employees 0 points
☐ 1-7 1 point
☒ 8-14 2 points
☐ 15+ 3 points

Total Points 2

4. What is the average wage, as compared to the Bismarck Mandan MSA average wage from JSND, for the new Full Time Equivalent Employees this project will create? *Up to 2 points*

- ☐ Below Average 0 points
☒ Avg – 120% 1 point
☐ 121% or more 2 points

Total Points 1

5. What is the cost of property and equipment acquired or contributed to the project?

Up to 3 points

- ☐ \$0 - \$100,000 0 points
☐ \$100,001 – 750,000 1 point
☐ \$750,001 – 1,500,000 2 points
☒ \$1,500,001 + 3 points

Total Points 3

6. How much additional revenue will the project have the opportunity to generate for the business? (Based on Year 1-3 Average. Projections required.)

Up to 2 points

- ☒ 0% – 10% OR Startup 0 points
☐ 11% – 20% 1 point
☐ 21% + 2 points

Total Points 0

Project will allow additional space
for services. Applicant is a non-profit.²

7. Is the project providing an unmet or under-met need in the city of Bismarck? (Please provide narrative.) Up to 1 point

☐ No 0 points

☒ Yes 1 point

Total Points 1

8. Has the applicant or majority owner used a local business incentive program either in the current project or in the last 5 years? (i.e., Vision Fund, Property Tax Exemption, Renaissance Zone, etc.) If yes, please provide explanation. Up to 1 point

☐ Yes 0 points

☒ No 1 point

Total Points 1

Applicant is considering
MIPA bonds.

Total Overall Points Scored 10

Unlikely	Minimal	Adequate	More Likely
7 or less	8 - 9	10 - 11	12 - 14

ADDITIONAL INFORMATION:

Is the city providing infrastructure costs over max local match for Flex PACE? If yes, please provide narrative.

☐ Yes

☒ No

If financing real estate, is the project at least 51% applicant occupied real estate?

☒ Yes

☐ No

Applicant Signature: [Signature]

Date: 5/17/24

BMCEDC Staff Signature: [Signature]

Date: 5/17/24

****This scoring system is ONE aspect of the evaluation process for a project. It is NOT the sole determiner. The final decision is left to the discretion of the committee. ****