



Facts & Questions

What is FiveSouth?

FiveSouth is a proposed transformative mixed-use development that will include a full-service hotel, several residential over retail buildings, street level parking and two parking structures, and a potential downtown campus of the University of Mary, as well as extensive green space and several community gathering places.

Where will FiveSouth be located?

The proposed project will span from the corner of East Front Avenue and South 5th Street to East Indiana Avenue.

What is the timeline for the project?

The project timeline will depend upon project approval. More details regarding project schedule will be released upon approval.

Will this project cause additional parking challenges?

The proposed plan includes two parking solutions. All off-street public surface spaces will be replaced with an equal or greater amount of ramp parking. In addition, on-street parking will be augmented with 200 new spaces. Parking for the housing portion of the project will be separate entirely.

How many apartments will there be?

There will be approximately 300-400 units of residential over retail housing. While the building is early in the design stages, the current plan includes a gym, climate-controlled parking stalls and a rooftop garden, in addition to the prime location adjacent to the many dining and entertainment options in FiveSouth.



What is a TIF?

A TIF, or Tax Increment Financing, is a common public financing method that uses future gains in real estate taxes of new construction to finance current public improvements through developments and redevelopments, infrastructure enhancements and other community-betterment projects.

How much of FiveSouth will be funded with TIF dollars?

The estimated development cost of Phase I is \$235 million total, of which \$200 million in private investment is projected and a requested public investment has been made via a TIF of \$35 million. The public investment for Phase I will account for 15% of the development cost.

The build-out has an estimated development cost of \$350-400 million. The private investment of the build-out is estimated at \$315-365 million, with the consistent TIF request of \$35 million, bringing the overall public investment percentage down to just 9-10% of the overall project cost.

How will the TIF dollars be spent?

Public investment through the TIF is limited to roads and related utilities, public parks and public parking spaces.

What components are included in Phase I of FiveSouth?

Phase I includes a hotel, approximately 300-400 residential units, 35,000 square feet of retail space, a mixed-use building and public parking.

What are the economic impacts of FiveSouth?

Based on a recent study conducted by Applied Economics, project construction could generate more than 1,600 direct jobs. FiveSouth could generate \$8 million in city sales, lodging and property taxes by 2021 and it could generate an annual economic impact of \$137+ million in the Bismarck metropolitan area.