



**For
Immediate
Release**

June 11, 2019

Contact

Barbara Peterson, (701)

577-8110

barbp@ci.williston.nd.us

**Commission approves STAR Fund Grants for Two Commercial,
One Industrial Projects**

The Williston City Commission has approved up to \$98,000 for three large business projects in Williston. The commission approved grants from the STAR Fund Flex PACE program to fund expansions at Creedence Energy Services and Dan's Tire Service and improvements at Creation Carpets.

Williston Economic Development (WED) and the Small Business Development Center (SBDC) said these projects support the trend of larger projects in 2019 compared to 2018.

"Activity is up significantly," said Keith Olson SBDC Williston Regional Director. "We are seeing the projects get bigger again; renters are buying their buildings, people are buying equipment and seeing a lot of opportunity."

Creation Carpets will receive up to \$15,000, Creedence Properties \$26,000 and Dan's Tire Service up to \$57,000 for their individual projects.

Creation Carpets is utilizing its grant to upgrade its retail and storage space in Williston while Creedence Properties is purchasing land, expanding its laboratory and upgrading its facility. The owner of Dan's Tire Service, Richard Martinez, is purchasing the business he has been running for the past nine years.

"We have been in Williston for nine years and love the community and our customers," said Martinez in his STAR Fund application.

Under the Flex PACE Interest Buy-down program, the STAR Fund and Bank of North Dakota provide funds to help buy down the interest on the borrowers' commercial loans. The Bank of North Dakota gives two dollars to every one dollar the STAR Fund contributes. The STAR Fund is funded by a portion of the voter-approved one cent city sale tax.

Olson said the Flex PACE Interest Buy-down Program has been popular in 2019.

"Last year was a great year for our client count at our individual center (Williston) and this year we are probably up 20 percent over 2018," said Olson. "We aren't seeing as many mini matches (compared to last year), but we are seeing a lot of bigger projects like these three."

Creation Carpets and Creedence Energy Services have both been honored by the SBDC; winning its Existing Business of the Year Award in 2016 and 2019 respectively.

Olson said it's rewarding to see the SBDC's clients succeed and grow.

"I love the pace, the clients, working the cash flows and working with the STAR Fund," said Olson.

The STAR Fund board meets the first Tuesday of every month at the Center for Development. Contact Olson or Shawn Wenko, WED executive director, to learn more about the program at 701-577-8110.