

Williston City Commission awards \$172,000 in STAR Fund Grants

The Williston City Commission approved STAR Fund grants for six projects at its meeting on Tuesday, November 12. The projects included All Seasons Sport About, Cold Stone Creamery, Dakota Diesel, Lounge Thirty 3, Slater's and The Hub Cycle & Sport.

"It's exciting to see a number of projects we have been assisting with come to fruition during the month of November," said Shawn Wenko, Williston Economic Development executive director.

Most of the projects received funds from the Flex PACE Interest Buydown program to buydown the interest on their commercial loans. The STAR Fund is administered by a 7-member board and funded through a quarter of the one cent City sales tax.

"The Flex PACE is one of our most popular STAR Fund programs as it is a great way to assist and invest into new and existing businesses," said Wenko. "The enticing part about Flex for our office is that for every dollar we invest, we are matched almost 2:1 by the Bank of North Dakota."

One of the STAR Fund grants was for a franchise in Williston. For more than 25 years, Cold Stone Creamery, has been serving ice cream, cakes, smoothies and shakes. The new business will be located in the Harvest Plaza in northwest Williston.

"The addition of Cold Stone Creamery is showing the interest in franchise opportunities is starting to materialize," said Wenko. "Meanwhile, The Hub Bicycle Sport and Repair shop will add a much-needed resource for cycle and skate enthusiasts and Slater's is going to introduce quality live musical entertainment to our downtown nightlife."

The following projects received STAR Fund grants at the November 12 City Commission meeting:

- All Seasons Sport About – up to \$47,000 from the Flex PACE program for the purchase of the business.

- Cold Stone Creamery – up to \$35,000 from the Flex PACE program for the purchase of the franchise. Cold Stone Creamery will be housed in the Harvest Plaza.
- Dakota Diesel – up to \$25,000 from the Flex PACE program to expand the business.
- Lounge Thirty 3 – up to \$5,000 from the Mini Match program to purchase equipment for the beer and wine lounge.
- Slater's – up to \$25,000 from the Flex PACE program to purchase the No Place Bar and make improvements.
- The Hub Cycle & Sport – up to \$35,000 from the Flex PACE program to establish a new bicycle sales and repair shop.

It wasn't just new businesses that received STAR Fund grants November 12. Dakota Diesel received funds for an expansion while Schelle Thomas received a grant to purchase All Seasons Sport About from longtime owners Rick Tangedal and Lee Gunlickson.

In all, up to \$172,000 from the STAR Fund was allocated to six projects; an additional \$340,000 was invested from BND.

For more information about the STAR Fund visit www.willstonedevelopment.com.