



News Release
For Immediate Release
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January STAR Fund Allocations support Four Business Expansions

The Williston City Commission has awarded up to \$167,000 in STAR Fund incentives for four business expansions at its meeting on Tuesday, January 26, 2021. The projects included Baja Auto Sales, Circle T Transport and Construction, Prizm Company and Pronghorn Well Service, LLC.

All of the projects utilized the Williston STAR Fund/Bank of North Dakota [Flex PACE Program](#) to purchase property for their developments. The Flex PACE may be used to purchase real property and equipment or cover selected capital needs. The Flex PACE combines funds from the PACE Fund and Williston STAR Fund at a 2:1 ratio to buy down the interest rate on businesses' loan.

Tricia Anderson, Pronghorn Well Service co-owner, said the funds will help them purchase a building and land for equipment storage and maintenance. Pronghorn provides workover rig and oilfield services.

"Having a shop will provide our company a central location to hire new employees, hold safety meetings and training and repair equipment," said Anderson. "Our hands-on work is out in the oilfield, but we are super excited for the growth potential this grants us.

Keith Olson, Director of the Small Business Development Center in Williston, worked with the owners of all four projects. He said it's nice to see the Flex PACE program help the local business base grow and expand.

"Most have been working on finding the right space and we have worked with them over the past few years waiting for the right opportunity to buy," explained Olson. "Flex really helps make it happen when they finally find the purchase that works for

them. It is great to see such diverse projects early in the year and from a wide variety of industries.”

Anderson said Pronghorn was grateful to be growing despite the pandemic.

“Survival during the pandemic has been challenging,” Anderson admitted. “With a lot of prayer, we have made it through. We are thankful every day for our continued opportunities.”

The following projects and programs received STAR Fund allocations at the City Commission meeting on Tuesday, January 26:

Baja Auto Sales - up to \$32,000 from the Flex PACE Interest Buydown program to purchase the lot at 1014 2nd Street West. Baja is going to relocate its used car lot and detail business to the new, larger location.

Circle T Transport and Construction – up to \$42,000 from the Flex PACE Interest Buydown program to purchase a larger shop at 5825 Hamilton Lane. Circle T is a family-owned business that offers a variety of hauling services plus snow removal and mowing.

Prizm Company – The dance school is purchasing property to diversify and grow its business. Prizm received up to \$41,000 from the Flex PACE Interest Buydown program to purchase property at 5003 2nd Avenue West. The new location will house a daycare in the residence and a dance studio in the pole barn.

Pronghorn Well Service, LLC – the company has workover rigs and winch trucks to haul oilfield equipment. Pronghorn is purchasing a shop and property at 4914 21st Avenue Northwest for equipment storage and maintenance. They will receive up to \$52,000 from the Flex PACE Interest Buydown program to purchase the building.

Community Enhancement – \$50,000 for 18 projects that sought funding from the Williston STAR Fund Community Enhancement program.

Mini Match – up to \$100,000 for the 2021 Mini Match grant program. The program is for new businesses.

To set up an appointment with Olson call 701-713-3839 or email keith@ndsbd.org.