



News Release
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Williston Economic Development has Strong 2019

The City of Williston has awarded nearly \$1.2 million in [STAR Fund incentives](#) to 43 projects in 2019. These efforts leveraged almost \$1.7 million in Bank of North Dakota (BND) matching dollars and \$11.3 million in private investment.

"STAR Fund activity in 2019 indicates that economic interest in the region remains high," said Shawn Wenko, Williston Economic Development executive director.

The STAR Fund is designed to promote a viable community through grants funded by the one cent City sales tax. Twenty-five percent of the sales tax proceeds benefits job creation and community development while the remainder is utilized for infrastructure debt relief.

The STAR Fund offers a variety of incentive programs including Child Care Renewal, Mini Match, Community Enhancement, C4 Façade Incentive Program, C4 Technical Assistance Incentive Program and Flex PACE. The [Bank of North Dakota's Flex PACE programs](#) were utilized the most in 2019.

"Participation in the Flex PACE Interest Buy Down program continues to be our most popular. For every dollar we commit, BND will match almost two to one. It's great for the community and it's great for our local lenders as it provides a partner with BND and helps mitigate some of the risk associated with business startups," said Wenko.

The Flex PACE is an interest buydown program that enables communities to incentive projects that do not qualify as primary sector. The STAR Fund will match up to 50 percent of the BND's contribution to buy down the interest on qualifying loans. The City of Williston has allocated Flex PACE dollars to a variety of projects in 2019.

“Notable projects this year included Cold Stone Creamery, The Hub Cycle and Sports Shop, Hops and Berry Taproom, Busted Knuckle Brewing and the relocation and expansion of Mondak Sports,” said Wenko.

WED collaborates heavily with the Small Business Development Center (SBDC). Regional Director Keith Olson shares office space with WED and is typically the first point of contact for many STAR Fund recipients.

“Keith and his SBDC office are seeing heavy activity so far this year. To date, they have recorded about \$38 million in investment,” said Wenko.

While WED and SBDC are capping off a solid year; they are also preparing for a busy 2020. The Sloulin Redevelopment (AKA Williston Square) is generating a lot of interest from developers and investors.

“In 2020 we will be spending significant time and resources at Williston Square. The interest is high and moving a lot faster than we anticipated,” said Wenko.