

Gate City Bank Revitalization Program Annual Renewal

Presented by: City Planner, Natalie Birchak



Annual Renewal

- In 2025, Gate City Bank partnered with the City of Dickinson to establish the Dickinson Revitalization Program, designed to assist homeowners pursuing major or minor home renovations through offering low-interest loans
- The City saw a total of six (6) applicants utilize approx. \$220,800 through this program in 2025
- Gate City Bank has approved the City of Dickinson for \$1 million available to residents applying for loans through the Dickinson Revitalization Program in 2026
- The program is available on a first-come, first-serve basis



Applications

Apply by October 31!



Gate City Bank
For a Better Way of Life.®

CITY OF Dickinson
North Dakota

Dickinson Revitalization Program Application

Thank you for your interest in applying for a Dickinson Neighborhood Revitalization Initiative (NRI) loan. We look forward to working with you on a project that will improve your home and help to enhance the neighborhood in which you live.

ELIGIBLE IMPROVEMENT CODES:
Funds may be used to address code and structural corrections, energy improvements, and general property improvements. Loans are available to finance new improvements, not yet under construction and no work in the City NCR is eligible (including, sidewalk repairs, water main connections, etc.) If there are any code corrections identified during inspections, they must be addressed as part of the project.

APPLICANTS:
A loan applicant must be the owner-occupant of the home and meet Gate City Bank's credit standards for repayment of the improvement loan.

PROPERTY REQUIREMENTS:

- Located within the City of Dickinson municipal boundaries
- Zoned for residential use
- Outside of 120-year floodplain
- Current assessed property value at \$300,000 or less
- Owner-occupied, single-family homes on permanent foundation (including Condos & Townhomes)
- Current on property taxes and special assessments

INCLUDING PROPERTY TYPES:

- Rental Condos
- Mobile Home (not on permanent foundation)
- Rental Townhomes
- Rental Property (includes Duplexes & Apartments)

LOAN TERMS:

- Repayment options of 20 or 25 years with an APR as low as 4.49%**
- Minimum loan: \$10,000/maximum loan: \$300,000
- Maximum loan-to-value 90%
- Property owner responsible for closing costs & customary fees (including possible appraisal fees if required)

** At a \$20,000 loan-to-value rate at 4.49% interest rate for 240 monthly payments of \$221.57 will have a 4.49% annual percentage rate.

Project to be completed within 6 months of loan closing. This payment plan on 5000 City Bank loan within 60 days from completion of project.

Revised 11/18/2021

PROJECT MUST INCLUDE AT LEAST ONE:

- Foundation work (drain tile, bracing)
- Structural damage repair (interior or exterior)
- Siding, roofing, windows, garages, or other major exterior upgrades
- Addition of bedroom or new living space
- Major interior remodeling (i.e., kitchen remodel, bathroom remodel)
- Replacement of major mechanical systems (furnace, electrical system, plumbing)
- Landscaping, Fencing or Decking Addition or Updates
- Water & Sewer Upgrades
- Radon Mitigation

QUESTIONS on Projects, Contractor, or Renovation Items?
Call or E-mail: City of Dickinson Planning Department – Marilee Birchak
Phone: 701.450.7822
Email: Marilee.Birchak@cityof Dickinson.com

QUESTIONS on Loan Processing/Requirements?
Call or E-mail: Josselyn Allen (MMLSR 2452143) at Gate City Bank
Phone: 701.456.7227
E-mail: jallen@gatecitybank.com

PLEASE SUBMIT YOUR COMPLETED APPLICATION TO:
City of Dickinson Planning Department
38 1st Street NW, Dickinson, ND 58601 or email Marilee.Birchak@cityof Dickinson.com

- Applications will be available on the City of Dickinson’s website and can be submitted either by mail or electronically.
- These applications will first be reviewed by City staff to ensure the project meets the requirements of the program, then they will be reviewed by Gate City Bank for loan eligibility.
- The program will start accepting applications on March 16th, and residents can apply until October 31st.

Thank you!