Bismarck

BISMARCK VISION FUND APPLICATION - FORM 1

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

GENERAL CONTACT INFORMATION

Business Name: Superior Precast, LLC	**FOR INTERNAL USE ONLY**
Business Address: 3100 N. 14th Street	Date Received:
City: Bismarck State: ND Zip Code: 58503	Date to Vision Fund Committee:
Project Address: 2512 Lockheed Drive	Date to Commission:
City: Bismarck State: ND Zip Code: 58504	Date Commission Approved:
Contact: Arthur W. Goldammer, III	Funding Amount Approved:
Business Phone Number: 701-663-4117 Cell Number: 701-426-0197	Other:
Federal Tax ID Number: [redacted]	
E-Mail: arthur@verityhomes.com	
Date Business Established: February 1, 2022	
Amount Vision Fund Funds Requested: See attached - Exhibit A Superior Precast	

FINANCIAL INFORMATION

Total Project Cost: 5,500,000 Owner's Equity: 500,000 (per loan requirements)

PURPOSE OF REQUEST

☑ New Business ☐ Business/Equipment Updates ☐ Business Expansion ☐ Other:

BUSINESS OWNERSHIP INFORMATION

Ownership Structure

☐ Sole Proprietorship ☐ Partnership ☑ Limited Liability Corporation

☐ Public Corporation ☐ Other:

Key Owner Names *(List all with a 20% interest or more)*	**% Ownership**	**Social Security Number**
Arhtur W. Goldammer, III	95%	[redacted]
		- -
		- -
		- -
		- -

Key Management Name/ Phone Number	**Titles**
Wesley Borgen	General Manager

BISMARCK VISION FUND APPLICATION - FORM 1

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

EMPLOYEE INFORMATION

Current Employees	Full-Time: 1	Avg. Salary: 70,000	Part-Time:	Avg. Salary:
3-Year Projection	Full-Time: 12	Avg. Salary: 47,000	Part-Time:	Avg. Salary:
5-Year Projection	Full-Time: 19	Avg. Salary: 47,000	Part-Time:	Avg. Salary:

How many jobs will this project create?	Full-Time: 190	Part-Time:
Average salary of new jobs?	Full-Time: 47,000	Part-Time:

PROJECT INFORMATION

Please provide a summary of the project.

We are opening a pre-cast, concrete foundation manufacturing facility. The pre-cast concrete foundations will provide a new and innovative concept to the decades old concept of simply pouring a concrete foundation. Our pre-cast foundation systems will be used to construct newly built residential homes, modular/manufactured homes, and various commercial projects. Our pre-cast facility will allow us to make a less expensive, better constructed, higher insulated foundation, and accomplish all of this in less time than it currently takes using a "poured" concrete wall.

Describe what your company does to add value to your product, process or service.

Economic circumstances have created the need to develop building products and systems that will help reduce the price per square foot while increasing the quality and energy efficiency of new homes. We believe we have found a solution that will help overcome some of these challenges and allow us to make a less expensive, better constructed, higher insulated home, and accomplish all of this in less time than using current and somewhat antiquated construction techniques that have not changed for decades.

Describe the economic impact this project will have on the city of Bismarck.

According to the NAHB (National Association of Home Builders) National Impact of Home Building and Remodeling report, building 1,000 single-family homes creates 2,900 full-time jobs and generates $110.96 million in taxes and fees for all levels of government to support police, firefighters and schools. Similarly, building 1,000 average rental apartments generates 1,250 jobs and $55.91 million in taxes and revenue for local, state and federal government.

Has or will this project receive any other incentive? ☑ Yes ☐ No
If yes, please explain.

New Market Tax Credits
Pace Program

Please attach a brief (no more than two pages) description of business, trade area served, kind of jobs to be created, and any other information that may help describe this project and demonstrate eligibility criteria are met.

Bismarck

BISMARCK VISION FUND APPLICATION - FORM 1

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

Additional information or documentation may be requested if deemed necessary.

Be advised as per North Dakota open records law that applications may be released to the public if requested except for portions subject to NDCC 44-04-18.4 pertaining to confidentiality of trade secret, proprietary, commercial and financial information.

Certification and Authorization
I/We certify that all information set forth in this application is a true representation of the facts pertaining to the proposing business for the purpose of obtaining funding under the Bismarck Vision Fund.

I/We understand and acknowledge that any willful misrepresentation of the information contained in this application could result in disqualification from the program, requiring any funds already disbursed to be repaid in full to the City of Bismarck.

The undersigned specifically authorizes the Bismarck Mandan Chamber EDC or its representatives to conduct a background check on the applicant, including the checking of references and the verification of any information on the application.

I understand that personal and/or business information may be requested pursuant to this applicant for an incentive and I hereby give my consent for such information to be provided to the Bismarck Mandan Chamber EDC, Vision Fund Committee, the City of Bismarck or its representatives. I also understand that the Bismarck Vision Fund Committee and the City of Bismarck retain the decision as to whether this incentive application is approved, disapproved, or modified. It is my right to accept or decline the incentive amount and terms approved by the program.

The applicant further certifies that he/she has read and understands the Bismarck Vision Fund Guidelines. The applicant must comply with all local, state and federal regulations. It is understood that all funding commitments are contingent upon the availability of program funds.

Release of Information
The applicant hereby authorizes any third party to release to the Bismarck Vision Fund and/or the Bismarck Mandan Chamber EDC without limit, any and all financial information regarding the applicant that is requested by the Bismarck Mandan Chamber EDC, it's representatives or employees. Further, the applicant hereby authorizes release of said records and information by the Bismarck Mandan Chamber EDC to a third party, as deemed necessary by the Bismarck Mandan Chamber EDC, it's representatives or employees.

All owners, officers or partners must sign this application.

Signatures:

[signature]	8/15/2023
Applicant/Business Owner	*Date*
Applicant/Business Owner	*Date*

Summary Project Description:

Superior Precast, LLC

We are opening a pre-cast, concrete foundation manufacturing facility, Superior Precast, LLC in the Bismarck area. We are purchasing a license from Superior Walls of America (SWA), who is an award-winning company and has been in the pre-cast concrete business since 1981. The pre-cast concrete foundations will provide a new and innovative concept to the decades old concept of simply pouring a concrete foundation. Our precast foundation systems will be used to construct newly built residential homes, modular/manufactured homes, and various commercial projects. Superior Precast, LLC will be manufacturing, selling, and installing the Xi Plus Wall panels. Each Xi Plus wall panel will be built in a climate-controlled environment by specially trained crews ensuring each panel will be built with precision and consistency throughout the entire production process, allowing us to deliver a superior foundation system. Superior Wall panels feature concrete stud facings for ease of drywall insulation along with built in holes to allow for wiring and plumbing. The built-in concrete studs allow room for the installation of additional insulation in the wall cavity if desired. Superior Precast will ensure each finished basement/foundation will be dry and energy efficient adding valuable living space at an affordable price. Because each foundation system is built inside a facility and then shipped to the home site, we will be able to build foundations year-round, as opposed to only the 6-7 months of the year North Dakota weather typically allows for concrete to be poured.

We will be following a proven business system, provided by Superior Walls of America, and will be able to "jump-start" the business by using our own customer base created by Verity Homes of Bismarck, LLC and Kreativ Homes, LLC. We feel with our home building companies' history, the leadership of our President, Mr. Arthur W. Goldammer, III and already having an initial customer base we are eliminating the majority of risk most investors face when starting a new company. We believe we are starting Superior Precast under the absolute best circumstances.

Is the Project located in a 'Targeted Distressed Community' based on one or more of the following criteria:

_____ Census tracts with poverty rates greater than 30%

_____ Census tracts with unemployment rates at least 1.5 times the national average

_____ Census tracts located in non-metropolitan counties

X SBA HUB Zone

_____ Brownfield sites
______ Federally designated as Indian Reservations, Off-Reservation Trust Lands
______ Federally designated as medically underserved
______ Federally designated Promise Zones
X___ Other Federal designation: Explain___Opportunity Zone_____
______ FEMA areas: (please explain) ______________________________
X Census Tract Identified as a Food Desert

Describe the impact/importance of the Project to the community in which it is located:

According to the NAHB (National Association of Home Builders) National Impact of Home Building and Remodeling report, building 1,000 single-family homes creates 2,900 full-time jobs and generates $110.96 million in taxes and fees for all levels of government to support police, firefighters and schools. Similarly, building 1,000 average rental apartments generates 1,250 jobs and $55.91 million in taxes and revenue for local, state and federal government. Moreover, $10 million in remodeling expenditures creates 75 jobs and nearly $3 million in taxes. Within just a few miles of where we are considering opening Superior Precast are the following community-based centers, which could help us with staffing, and we could help the community by giving those who need it a first, second or additional chance at successful employment. The Bismarck Transition Center (BTC), which is a comprehensive community-based correctional program designed to help eligible, non-violent offenders transition back into the community. It provides the necessary skills that aid male and female offenders in obtaining essentials such as employment and housing once they are released into society. Hope Manor - a safe space where adult men and women can heal from alcoholism and/or addictions. Heartview Foundations is a facility that offers a comprehensive array of top-quality, addiction evaluation, treatment and education services, and Dacotah Foundation which is a 501 (c) 3 non-profit organization dedicated to aiding those less fortunate. Superior Precast will not just be located in the community but will become an integral part of the community by helping create a stable work environment for LIP's that can easily become a career, and not just a job. The opportunity will provide advancement opportunities and a full range of medical, dental, vision and either a 401(k) or IRA savings program. Because of the stringent training requirements of the Franchisor, we will be providing all the training and necessary equipment to be employed at Superior Precast. Prior experience in concrete, foundation systems, or home building will

NOT be necessary in order to be employed, thereby increasing the opportunities for those without any meaningful work experience or specific professional skills.

Specify and discuss what benefits, on the job training, and or advancement opportunities will be available to LIPs/LICs and how will that be accomplished.

We will have the entire staff professionally trained, by Superior Walls of America, to maintain a specific level of quality. This training will be mandatory for all employees per the license agreement. On-the-job training will continue as needed either on a monthly, quarterly or annual basis. Advancement opportunities will be made available to all internal employees initially, utilizing a "promote from within" philosophy, before seeking to fill the jobs with personnel outside of the organization.

What is the developer's/project sponsor's track record in this community or in similar communities?

Arthur W. Goldammer, III is the founder and current President of Verity Homes, Inc., which launched in 2006. His career in the construction industry, however, began when he founded Goldammer Contracting in 2002, a Bismarck-based firm dedicated to custom home and commercial construction, as well as home remodeling and improvement projects. He went on to create and lead VHI from a start-up in 2006 — during the start of the housing downturn — to one of the largest home building companies in central North Dakota. Under his direction, the company has since expanded to the eastern side of the state, opening a new custom home design center in Fargo in 2018, which earned national distinction as a "Top 5 Design Studios in the US" by the National Homebuilders Association. Today, Verity Homes offers customers in North Dakota's two major markets a personal home building experience no other competitor can match. Arthur's extensive experience in the construction industry goes back to his childhood, when he could be seen wearing around his first tool belt and swinging a toy hammer. His passion for construction never wavered, and in fact it grew to include delivering personal, customer-focused experiences that competitors now try to duplicate. Arthur has spent the bulk of his professional career managing, developing and growing his various construction firms and company portfolios. His roles and duties include negotiating land acquisition, land development, product development, capital procurement and staff coaching & training, as well as his many other responsibilities. Arthur attended the University of Mary for four years prior to venturing out into the business arena. In the few hours he allows himself away from the work desk, Arthur loves to get out and enjoy the great outdoors with his wife, Rachel Goldammer.

Is this project part of a comprehensive redevelopment effort contained in a local government's economic development plan? Provide the name and report date.

Together 2045 – Bismarck's Comprehensive Plan 2016

Infill: Vacant and Developable Parcels

There are currently 1,766 parcels in the City of Bismarck that are vacant and considered to be developable. This means that they are not

encumbered by any severe restrictions, such as extreme topography, utility easements, zoning non-conformance, or floodway area that would render them undevelopable, or at least not developable without high cost or legal revisions. These parcels also have no development or current recognized use.
These "infill parcels" have the potential to absorb a significant portion of projected demand for new growth. A model has been developed with density assumptions by zoning, or the current Future Land Use Plan for areas within the city remaining within the Agricultural zoning district. A total of 12 years of population growth and 16 years of employment growth can be absorbed without any changes to city limits

Is the project likely to catalyze additional investment in this community? Describe the project(s) and the estimated additional capital that will flow into the community.

Yes. As we continue to pursue our goals as a land development and home building organization, Superior Precast will enable us to become a more efficient and vertically integrated company which will ultimately help us improve our bottom line, and build a higher quality, less expensive home. This will translate to a higher percentage of home ownership within the community. According to www.myhome.freddiemac.com, "Our founding fathers linked the notion of property ownership to security, a stake in the ground, and general happiness. The same applies today as homeownership remains the cornerstone of the American Dream – providing families with a sense of emotional and financial stability and, historically, boosting household wealth through equity and appreciation over time. Homeownership plays a vital role in helping to build strong, stable communities. In addition to it bolstering your community's treasury through taxes, research shows the many social benefits it provides, including increased volunteerism, improved health, and less crime."

According to Habitat for Humanity, homeownership is a crucial foundation for helping low-income families find a path out of poverty. When they move out of substandard housing and into simple, decent, affordable homes, homeowners and their families frequently improve their health, educational attainment, safety and personal wealth. Homeownership leads to greater educational achievements. Children of homeowners are significantly more likely to stay in school until age 17 than children of renters, especially in low-income households, according to a study in the Journal of Urban Economics. Children in homeowning families outperform children in renting families in both math and reading achievement tests, even when other factors are the same. These children will have fewer behavioral problems, higher educational attainment and greater future earnings, according to a study by an Ohio State University economist. A 2011 survey of U.S. Habitat homeowners by the University of Southern Indiana found that 57 percent of adults in the households were furthering their education. The graduation rate for children of homeowners is 19 percent higher than for renters, and they are twice as likely to acquire some postsecondary education, according to a study in a journal published by the Federal Reserve Bank of New York. Homeownership provides better security and safety. A study of violent crime in New York City suburbs found that homeownership status significantly reduced a household's incidence of crime. Another study showed that homeowners have significantly less risk of being subject to a violent assault. According to a survey of more than 400 Habitat homeowners in Minnesota conducted by Wilder Research of St. Paul, 83 percent consider their children safer after the family's move into a Habitat home. A 2011 national survey of Habitat homeowners by the University of Southern Indiana found that 84 percent felt safe in their neighborhoods.

Our goal at Superior Precast will be to build a new home faster and less expensively than the current market and building practices will allow. By being able to build homes faster and less expensively we will be making the dream of home ownership more affordable to a greater number of people. We will also be working in the Build-For-Rent space where we will be able to build rentals more efficiently and for less money, meaning we can offer quality-built homes for rent to those making less money, or too those who otherwise do not qualify to buy a new home.

Exhibit A: Superior Precast

LOAN NUMBER	
LOAN TYPE	PACE
LEAD BANK	

NOTE: The borrower and originating lender should be aware that the fund will provide a set stream of subsidy payments (interest buydown) based upon the payment schedule below. The amount of the borrower's payment, the amortization and all other terms of the loan shall be governed by the promissory note. The balances shown here, other than the specific buydown amounts, are intended for illustrative purposes only.

Buydown Account Details

INTEREST BUYDOWN AMOUNT	$769,230.81
BND BUYDOWN AMOUNT	$500,000.00
COMMUNITY BUYDOWN AMT	$269,230.81
PRESENT VALUE BND	$444,936.07
PRESENT VALUE COMMUNITY	$239,580.99
CREATED DATE	6/8/2023
PRINCIPAL	$2,750,000.00
YIELD RATE	7.0000
BORROWING RATE	3.2500
AMORTIZATION	240
PAYMENT	$21,489.55

Loan without buydown

#	Payment	Principal	Interest	Balance
1	$21,489.55	$5,447.88	$16,041.67	$2,744,552.12
2	$21,489.55	$4,946.00	$16,543.55	$2,739,606.12
3	$21,489.55	$4,975.81	$16,513.74	$2,734,630.31
4	$21,489.55	$5,537.54	$15,952.01	$2,729,092.77
5	$21,489.55	$5,039.19	$16,450.36	$2,724,053.58
6	$21,489.55	$5,599.24	$15,890.31	$2,718,454.34
7	$21,489.55	$5,103.31	$16,386.24	$2,713,351.03
8	$21,489.55	$5,134.07	$16,355.48	$2,708,216.96
9	$21,489.55	$6,218.22	$15,271.33	$2,701,998.74
10	$21,489.55	$5,202.50	$16,287.05	$2,696,796.24
11	$21,489.55	$5,758.24	$15,731.31	$2,691,038.00
12	$21,489.55	$5,268.57	$16,220.98	$2,685,769.43
13	$21,489.55	$5,822.56	$15,666.99	$2,679,946.87
14	$21,489.55	$5,335.43	$16,154.12	$2,674,611.44
15	$21,489.55	$5,367.59	$16,121.96	$2,669,243.85
16	$21,489.55	$5,918.96	$15,570.59	$2,663,324.89
17	$21,489.55	$5,435.62	$16,053.93	$2,657,889.27
18	$21,489.55	$5,985.20	$15,504.35	$2,651,904.07
19	$21,489.55	$5,504.46	$15,985.09	$2,646,399.61
20	$21,489.55	$5,537.64	$15,951.91	$2,640,861.97

Loan with buydown

#	Payment	Principal	Interest	Balance
1	$12,895.80	$5,447.88	$7,447.92	$2,744,552.12
2	$12,626.93	$4,946.00	$7,680.93	$2,739,606.12
3	$12,642.90	$4,975.81	$7,667.09	$2,734,630.31
4	$12,943.83	$5,537.54	$7,406.29	$2,729,092.77
5	$12,676.86	$5,039.19	$7,637.67	$2,724,053.58
6	$12,976.88	$5,599.24	$7,377.64	$2,718,454.34
7	$12,711.21	$5,103.31	$7,607.90	$2,713,351.03
8	$12,727.69	$5,134.07	$7,593.62	$2,708,216.96
9	$13,308.48	$6,218.22	$7,090.26	$2,701,998.74
10	$12,764.34	$5,202.50	$7,561.84	$2,696,796.24
11	$13,062.06	$5,758.24	$7,303.82	$2,691,038.00
12	$12,799.74	$5,268.57	$7,531.17	$2,685,769.43
13	$13,096.52	$5,822.56	$7,273.96	$2,679,946.87
14	$12,835.56	$5,335.43	$7,500.13	$2,674,611.44
15	$12,852.79	$5,367.59	$7,485.20	$2,669,243.85
16	$13,148.16	$5,918.96	$7,229.20	$2,663,324.89
17	$12,889.23	$5,435.62	$7,453.61	$2,657,889.27
18	$13,183.65	$5,985.20	$7,198.45	$2,651,904.07
19	$12,926.11	$5,504.46	$7,421.65	$2,646,399.61
20	$12,943.88	$5,537.64	$7,406.24	$2,640,861.97

Interest Buydown

#	Int. Buydown	BND (65.00%)	Comm. (35.00%)
1	$8,593.75	$5,585.94	$3,007.81
2	$8,862.62	$5,760.70	$3,101.92
3	$8,846.65	$5,750.32	$3,096.33
4	$8,545.72	$5,554.72	$2,991.00
5	$8,812.69	$5,728.25	$3,084.44
6	$8,512.67	$5,533.24	$2,979.43
7	$8,778.34	$5,705.92	$3,072.42
8	$8,761.86	$5,695.21	$3,066.65
9	$8,181.07	$5,317.70	$2,863.37
10	$8,725.21	$5,671.39	$3,053.82
11	$8,427.49	$5,477.87	$2,949.62
12	$8,689.81	$5,648.38	$3,041.43
13	$8,393.03	$5,455.47	$2,937.56
14	$8,653.99	$5,625.09	$3,028.90
15	$8,636.76	$5,613.89	$3,022.87
16	$8,341.39	$5,421.90	$2,919.49
17	$8,600.32	$5,590.21	$3,010.11
18	$8,305.90	$5,398.84	$2,907.06
19	$8,563.44	$5,566.24	$2,997.20
20	$8,545.67	$5,554.69	$2,990.98

21	$21,489.55	$7,111.52	$14,378.03	$2,633,750.45
22	$21,489.55	$5,613.89	$15,875.66	$2,628,136.56
23	$21,489.55	$6,158.75	$15,330.80	$2,621,977.81
24	$21,489.55	$5,684.85	$15,804.70	$2,616,292.96
25	$21,489.55	$6,227.84	$15,261.71	$2,610,065.12
26	$21,489.55	$5,756.66	$15,732.89	$2,604,308.46
27	$21,489.55	$5,791.36	$15,698.19	$2,598,517.10
28	$21,489.55	$6,331.53	$15,158.02	$2,592,185.57
29	$21,489.55	$5,864.43	$15,625.12	$2,586,321.14
30	$21,489.55	$6,402.68	$15,086.87	$2,579,918.46
31	$21,489.55	$5,938.37	$15,551.18	$2,573,980.09
32	$21,489.55	$5,974.17	$15,515.38	$2,568,005.92
33	$21,489.55	$7,508.18	$13,981.37	$2,560,497.74
34	$21,489.55	$6,055.44	$15,434.11	$2,554,442.30
35	$21,489.55	$6,588.64	$14,900.91	$2,547,853.66
36	$21,489.55	$6,131.65	$15,357.90	$2,541,722.01
37	$21,489.55	$6,662.84	$14,826.71	$2,535,059.17
38	$21,489.55	$6,208.78	$15,280.77	$2,528,850.39
39	$21,489.55	$6,246.20	$15,243.35	$2,522,604.19
40	$21,489.55	$6,774.36	$14,715.19	$2,515,829.83
41	$21,489.55	$6,324.69	$15,164.86	$2,509,505.14
42	$21,489.55	$6,850.77	$14,638.78	$2,502,654.37
43	$21,489.55	$6,404.11	$15,085.44	$2,496,250.26
44	$21,489.55	$6,442.71	$15,046.84	$2,489,807.55
45	$21,489.55	$7,933.93	$13,555.62	$2,481,873.62
46	$21,489.55	$6,529.37	$14,960.18	$2,475,344.25
47	$21,489.55	$7,050.04	$14,439.51	$2,468,294.21
48	$21,489.55	$6,611.22	$14,878.33	$2,461,682.99
49	$21,489.55	$7,129.73	$14,359.82	$2,454,553.26
50	$21,489.55	$6,694.05	$14,795.50	$2,447,859.21
51	$21,489.55	$6,734.40	$14,755.15	$2,441,124.81
52	$21,489.55	$7,249.66	$14,239.89	$2,433,875.15
53	$21,489.55	$6,818.69	$14,670.86	$2,427,056.46
54	$21,489.55	$7,331.72	$14,157.83	$2,419,724.74
55	$21,489.55	$6,903.99	$14,585.56	$2,412,820.75
56	$21,489.55	$6,945.60	$14,543.95	$2,405,875.15
57	$21,489.55	$7,923.09	$13,566.46	$2,397,952.06
58	$21,489.55	$7,035.23	$14,454.32	$2,390,916.83
59	$21,489.55	$7,542.54	$13,947.01	$2,383,374.29
60	$21,489.55	$7,123.10	$14,366.45	$2,376,251.19
61	$21,489.55	$7,628.08	$13,861.47	$2,368,623.11
62	$21,489.55	$7,212.02	$14,277.53	$2,361,411.09
63	$21,489.55	$7,255.49	$14,234.06	$2,354,155.60
64	$21,489.55	$7,756.98	$13,732.57	$2,346,398.62
65	$21,489.55	$7,345.98	$14,143.57	$2,339,052.64
66	$21,489.55	$7,845.08	$13,644.47	$2,331,207.56
67	$21,489.55	$7,437.55	$14,052.00	$2,323,770.01
68	$21,489.55	$7,482.38	$14,007.17	$2,316,287.63
69	$21,489.55	$8,878.65	$12,610.90	$2,307,408.98
70	$21,489.55	$7,581.00	$13,908.55	$2,299,827.98
71	$21,489.55	$8,073.89	$13,415.66	$2,291,754.09

21	$13,787.03	$7,111.52	$6,675.51	$2,633,750.45
22	$12,984.73	$5,613.89	$7,370.84	$2,628,136.56
23	$13,276.62	$6,158.75	$7,117.87	$2,621,977.81
24	$13,022.75	$5,684.85	$7,337.90	$2,616,292.96
25	$13,313.63	$6,227.84	$7,085.79	$2,610,065.12
26	$13,061.22	$5,756.66	$7,304.56	$2,604,308.46
27	$13,079.81	$5,791.36	$7,288.45	$2,598,517.10
28	$13,369.18	$6,331.53	$7,037.65	$2,592,185.57
29	$13,118.95	$5,864.43	$7,254.52	$2,586,321.14
30	$13,407.30	$6,402.68	$7,004.62	$2,579,918.46
31	$13,158.56	$5,938.37	$7,220.19	$2,573,980.09
32	$13,177.74	$5,974.17	$7,203.57	$2,568,005.92
33	$13,999.53	$7,508.18	$6,491.35	$2,560,497.74
34	$13,221.28	$6,055.44	$7,165.84	$2,554,442.30
35	$13,506.92	$6,588.64	$6,918.28	$2,547,853.66
36	$13,262.10	$6,131.65	$7,130.45	$2,541,722.01
37	$13,546.67	$6,662.84	$6,883.83	$2,535,059.17
38	$13,303.42	$6,208.78	$7,094.64	$2,528,850.39
39	$13,323.47	$6,246.20	$7,077.27	$2,522,604.19
40	$13,606.41	$6,774.36	$6,832.05	$2,515,829.83
41	$13,365.52	$6,324.69	$7,040.83	$2,509,505.14
42	$13,647.35	$6,850.77	$6,796.58	$2,502,654.37
43	$13,408.06	$6,404.11	$7,003.95	$2,496,250.26
44	$13,428.74	$6,442.71	$6,986.03	$2,489,807.55
45	$14,227.61	$7,933.93	$6,293.68	$2,481,873.62
46	$13,475.17	$6,529.37	$6,945.80	$2,475,344.25
47	$13,754.10	$7,050.04	$6,704.06	$2,468,294.21
48	$13,519.02	$6,611.22	$6,907.80	$2,461,682.99
49	$13,796.79	$7,129.73	$6,667.06	$2,454,553.26
50	$13,563.39	$6,694.05	$6,869.34	$2,447,859.21
51	$13,585.01	$6,734.40	$6,850.61	$2,441,124.81
52	$13,861.04	$7,249.66	$6,611.38	$2,433,875.15
53	$13,630.16	$6,818.69	$6,811.47	$2,427,056.46
54	$13,905.00	$7,331.72	$6,573.28	$2,419,724.74
55	$13,675.86	$6,903.99	$6,771.87	$2,412,820.75
56	$13,698.15	$6,945.60	$6,752.55	$2,405,875.15
57	$14,221.80	$7,923.09	$6,298.71	$2,397,952.06
58	$13,746.16	$7,035.23	$6,710.93	$2,390,916.83
59	$14,017.94	$7,542.54	$6,475.40	$2,383,374.29
60	$13,793.24	$7,123.10	$6,670.14	$2,376,251.19
61	$14,063.76	$7,628.08	$6,435.68	$2,368,623.11
62	$13,840.87	$7,212.02	$6,628.85	$2,361,411.09
63	$13,864.16	$7,255.49	$6,608.67	$2,354,155.60
64	$14,132.82	$7,756.98	$6,375.84	$2,346,398.62
65	$13,912.64	$7,345.98	$6,566.66	$2,339,052.64
66	$14,180.01	$7,845.08	$6,334.93	$2,331,207.56
67	$13,961.69	$7,437.55	$6,524.14	$2,323,770.01
68	$13,985.71	$7,482.38	$6,503.33	$2,316,287.63
69	$14,733.71	$8,878.65	$5,855.06	$2,307,408.98
70	$14,038.54	$7,581.00	$6,457.54	$2,299,827.98
71	$14,302.59	$8,073.89	$6,228.70	$2,291,754.09

21	$7,702.52	$5,006.64	$2,695.88
22	$8,504.82	$5,528.13	$2,976.69
23	$8,212.93	$5,338.40	$2,874.53
24	$8,466.80	$5,503.42	$2,963.38
25	$8,175.92	$5,314.35	$2,861.57
26	$8,428.33	$5,478.41	$2,949.92
27	$8,409.74	$5,466.33	$2,943.41
28	$8,120.37	$5,278.24	$2,842.13
29	$8,370.60	$5,440.89	$2,929.71
30	$8,082.25	$5,253.46	$2,828.79
31	$8,330.99	$5,415.14	$2,915.85
32	$8,311.81	$5,402.68	$2,909.13
33	$7,490.02	$4,868.51	$2,621.51
34	$8,268.27	$5,374.38	$2,893.89
35	$7,982.63	$5,188.71	$2,793.92
36	$8,227.45	$5,347.84	$2,879.61
37	$7,942.88	$5,162.87	$2,780.01
38	$8,186.13	$5,320.98	$2,865.15
39	$8,166.08	$5,307.95	$2,858.13
40	$7,883.14	$5,124.04	$2,759.10
41	$8,124.03	$5,280.62	$2,843.41
42	$7,842.20	$5,097.43	$2,744.77
43	$8,081.49	$5,252.97	$2,828.52
44	$8,060.81	$5,239.53	$2,821.28
45	$7,261.94	$4,720.26	$2,541.68
46	$8,014.38	$5,209.35	$2,805.03
47	$7,735.45	$5,028.04	$2,707.41
48	$7,970.53	$5,180.84	$2,789.69
49	$7,692.76	$5,000.29	$2,692.47
50	$7,926.16	$5,152.00	$2,774.16
51	$7,904.54	$5,137.95	$2,766.59
52	$7,628.51	$4,958.53	$2,669.98
53	$7,859.39	$5,108.60	$2,750.79
54	$7,584.55	$4,929.96	$2,654.59
55	$7,813.69	$5,078.90	$2,734.79
56	$7,791.40	$5,064.41	$2,726.99
57	$7,267.75	$4,724.04	$2,543.71
58	$7,743.39	$5,033.20	$2,710.19
59	$7,471.61	$4,856.55	$2,615.06
60	$7,696.31	$5,002.60	$2,693.71
61	$7,425.79	$4,826.76	$2,599.03
62	$7,648.68	$4,971.64	$2,677.04
63	$7,625.39	$4,956.50	$2,668.89
64	$7,356.73	$4,781.87	$2,574.86
65	$7,576.91	$4,924.99	$2,651.92
66	$7,309.54	$4,751.20	$2,558.34
67	$7,527.86	$4,893.11	$2,634.75
68	$7,503.84	$4,877.50	$2,626.34
69	$6,755.84	$4,391.30	$2,364.54
70	$7,451.01	$4,843.16	$2,607.85
71	$7,186.96	$4,671.52	$2,515.44

72	$21,489.55	$7,675.37	$13,814.18	$2,284,078.72
73	$21,489.55	$8,165.76	$13,323.79	$2,275,912.96
74	$21,489.55	$7,770.85	$13,718.70	$2,268,142.11
75	$21,489.55	$7,817.69	$13,671.86	$2,260,324.42
76	$21,489.55	$8,304.32	$13,185.23	$2,252,020.10
77	$21,489.55	$7,914.87	$13,574.68	$2,244,105.23
78	$21,489.55	$8,398.94	$13,090.61	$2,235,706.29
79	$21,489.55	$8,013.21	$13,476.34	$2,227,693.08
80	$21,489.55	$8,061.51	$13,428.04	$2,219,631.57
81	$21,489.55	$9,404.89	$12,084.66	$2,210,226.68
82	$21,489.55	$8,166.79	$13,322.76	$2,202,059.89
83	$21,489.55	$8,644.20	$12,845.35	$2,193,415.69
84	$21,489.55	$8,268.13	$13,221.42	$2,185,147.56
85	$21,489.55	$8,742.86	$12,746.69	$2,176,404.70
86	$21,489.55	$8,370.67	$13,118.88	$2,168,034.03
87	$21,489.55	$8,421.12	$13,068.43	$2,159,612.91
88	$21,489.55	$8,891.81	$12,597.74	$2,150,721.10
89	$21,489.55	$8,525.48	$12,964.07	$2,142,195.62
90	$21,489.55	$8,993.41	$12,496.14	$2,133,202.21
91	$21,489.55	$8,631.08	$12,858.47	$2,124,571.13
92	$21,489.55	$8,683.11	$12,806.44	$2,115,888.02
93	$21,489.55	$9,969.72	$11,519.83	$2,105,918.30
94	$21,489.55	$8,795.54	$12,694.01	$2,097,122.76
95	$21,489.55	$9,256.33	$12,233.22	$2,087,866.43
96	$21,489.55	$8,904.36	$12,585.19	$2,078,962.07
97	$21,489.55	$9,362.27	$12,127.28	$2,069,599.80
98	$21,489.55	$9,014.46	$12,475.09	$2,060,585.34
99	$21,489.55	$9,068.80	$12,420.75	$2,051,516.54
100	$21,489.55	$9,522.37	$11,967.18	$2,041,994.17
	$2,148,955.00	$708,005.83	$1,440,949.17	

72	$14,089.10	$7,675.37	$6,413.73	$2,284,078.72
73	$14,351.81	$8,165.76	$6,186.05	$2,275,912.96
74	$14,140.25	$7,770.85	$6,369.40	$2,268,142.11
75	$14,165.34	$7,817.69	$6,347.65	$2,260,324.42
76	$14,426.03	$8,304.32	$6,121.71	$2,252,020.10
77	$14,217.40	$7,914.87	$6,302.53	$2,244,105.23
78	$14,476.72	$8,398.94	$6,077.78	$2,235,706.29
79	$14,270.08	$8,013.21	$6,256.87	$2,227,693.08
80	$14,295.96	$8,061.51	$6,234.45	$2,219,631.57
81	$15,015.63	$9,404.89	$5,610.74	$2,210,226.68
82	$14,352.36	$8,166.79	$6,185.57	$2,202,059.89
83	$14,608.11	$8,644.20	$5,963.91	$2,193,415.69
84	$14,406.65	$8,268.13	$6,138.52	$2,185,147.56
85	$14,660.97	$8,742.86	$5,918.11	$2,176,404.70
86	$14,461.58	$8,370.67	$6,090.91	$2,168,034.03
87	$14,488.61	$8,421.12	$6,067.49	$2,159,612.91
88	$14,740.76	$8,891.81	$5,848.95	$2,150,721.10
89	$14,544.51	$8,525.48	$6,019.03	$2,142,195.62
90	$14,795.19	$8,993.41	$5,801.78	$2,133,202.21
91	$14,601.08	$8,631.08	$5,970.00	$2,124,571.13
92	$14,628.96	$8,683.11	$5,945.85	$2,115,888.02
93	$15,318.21	$9,969.72	$5,348.49	$2,105,918.30
94	$14,689.19	$8,795.54	$5,893.65	$2,097,122.76
95	$14,936.04	$9,256.33	$5,679.71	$2,087,866.43
96	$14,747.48	$8,904.36	$5,843.12	$2,078,962.07
97	$14,992.79	$9,362.27	$5,630.52	$2,069,599.80
98	$14,806.47	$9,014.46	$5,792.01	$2,060,585.34
99	$14,835.58	$9,068.80	$5,766.78	$2,051,516.54
100	$15,078.56	$9,522.37	$5,556.19	$2,041,994.17
	$1,377,017.97	$708,005.83	$669,012.14	

72	$7,400.45	$4,810.29	$2,590.16
73	$7,137.74	$4,639.53	$2,498.21
74	$7,349.30	$4,777.04	$2,572.26
75	$7,324.21	$4,760.74	$2,563.47
76	$7,063.52	$4,591.29	$2,472.23
77	$7,272.15	$4,726.90	$2,545.25
78	$7,012.83	$4,558.34	$2,454.49
79	$7,219.47	$4,692.66	$2,526.81
80	$7,193.59	$4,675.83	$2,517.76
81	$6,473.92	$4,208.05	$2,265.87
82	$7,137.19	$4,639.17	$2,498.02
83	$6,881.44	$4,472.94	$2,408.50
84	$7,082.90	$4,603.88	$2,479.02
85	$6,828.58	$4,438.58	$2,390.00
86	$7,027.97	$4,568.18	$2,459.79
87	$7,000.94	$4,550.61	$2,450.33
88	$6,748.79	$4,386.71	$2,362.08
89	$6,945.04	$4,514.28	$2,430.76
90	$6,694.36	$4,351.33	$2,343.03
91	$6,888.47	$4,477.51	$2,410.96
92	$6,860.59	$4,459.38	$2,401.21
93	$6,171.34	$4,011.37	$2,159.97
94	$6,800.36	$4,420.23	$2,380.13
95	$6,553.51	$4,259.78	$2,293.73
96	$6,742.07	$4,382.35	$2,359.72
97	$6,496.76	$4,222.89	$2,273.87
98	$6,683.08	$4,344.00	$2,339.08
99	$6,653.97	$4,325.08	$2,328.89
100	$3,704.77	$2,408.10	$1,296.67
	$789,230.81	$500,000.00	$269,230.81

Bismarck

BISMARCK VISION FUND APPLICATION - FORM 2

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

GENERAL CONTACT INFORMATION

Business Name: Superior Precast, LLC

Business Address: 3100 North 14th Street

City: Bismarck State: ND Zip Code: 58503

Project Address: 2512 Lockheed Drive

City: Bismarck State: ND Zip Code: 58504

Contact: Arthur Goldammer

Business Phone Number: 701-663-4117 Cell Number: 701-426-0197

Federal Tax ID Number: 88-3910022

E-Mail: arthur@verityhomes.com

COMPANY INFORMATION

Has the company or any of the principals ever been involved in bankruptcy? ☐ Yes ☑ No

Plant/Facilities/Office Locations: 2512 Lockheed Drive (plant), 3100 N 14th St (office)

Current Employees	Full-Time: 5	Avg. Salary: $64,000/yr	Part-Time:	Avg. Salary:

Briefly outline employee benefits provided:

Medical insurance, dental insurance, vision insurance, life insurance, and either a 401(k) or IRA. Paid vacation and sick leave.

PRIMARY BANK ACCOUNT:

Name: First Western Bank and Trust Address: 304 East Front Avenue, Bismarck, ND 58504

Telephone: 701-751-4704 Contact Person: Joel Kostelecky

COMPANY ATTORNEY:

Name: ABST Law Address: 4132 30th Avenue South, Suite 100, Fargo, ND 58104

Telephone: 701-235-3300 Contact Person: Ann Miller

COMPANY BUSINESS/MARKETING CONSULTANT:

Company Name: Address:

Telephone: Contact Person:

NOTE:
Individual(s)/firms listed in F, G, H, above, may be contacted unless you specifically request otherwise.

Bismarck

BISMARCK VISION FUND APPLICATION - FORM 2

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

List of Required Attachments:

A. A completed Vision Fund Form 3 (Project financing breakdown).

B. A completed Vision Fund Form 4 (Current and projected employment).

C. A completed business plan to include two (2) years pro forma financial statements. (Only for New Business Ventures)

D. If applying for a PACE or Flex PACE buy down, an amortization schedule from the Bank of North Dakota.

For any direct loans, other than PACE or Flex PACE buy down funding, from the Bismarck Vision Fund the following may be required:

1. Financial statements for the past three (3) fiscal years, including: balance sheets, income statements, statements of changes in financial position, and notes to financial statements.
2. Most recent interim financial statements (balance sheets, income statements, if available).
3. Federal tax returns filed by the business for the previous three years.
4. Pro forma balance sheet, income statement, and cash flow statement for the 24 months following the loan closing that shows the financial position of the business, including the proposed financing.
5. Signed personal financial statements dated as of the date of the application for any person who owns 20% or more interest in the business. In addition, include data privacy forms signed by each individual submitting personal financial statements. (Information Release form attached)
6. Any other information, including a key person insurance policy which may be available to secure the loans, which would assist us in processing your application as efficiently as possible.
7. Information concerning any pending or threatened litigation or administrative proceeding or any outstanding administration orders, judgment, or injunctions.

Bismarck

BISMARCK VISION FUND APPLICATION - FORM 3

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

SOURCES

USES

	Bismarck Vision Fund		Bank		Equity		Other		Total
	Amount	%	Amount	%	Amount	%	Amount	%	Amount
Land Acquisition			442,107						442,107
Acquisition of/or improvements to building			6,074,142						6,074,142
Acquisition of machinery or equipment ☐ new ☐ used			5,562,061						5,562,061
Inventory Purchased			480,000						480,000
Other	239,580		6,130,030		2,256,042	179%	37,733		8,663,385
TOTALS:	239,580		18,688,340		2,256,042		37,733		21,221,695

Please describe any Sources and/or Uses listed above as Other

"Equity Other" column includes an additional $996,084 in additional equity, requested by participating lenders, to meet security collateralization requirements.

Please enclose copies of bids you have received which support the cost assumptions and commitment letters from banks or other institutions which support the itemization.

Bismarck

BISMARCK VISION FUND APPLICATION - FORM 4

Please complete and return to the Bismarck Mandan Chamber EDC
1640 Burnt Boat Drive, Bismarck, North Dakota 58503.

Applications will be reviewed by the Bismarck Vision Fund Committee.
Please allow 3 - 4 weeks for consideration.

CURRENT AND PROJECTED EMPLOYMENT

Type of Employment	Existing Jobs as of Application Date:		Employment Projections 1st Year		Employment Projections 2nd Year		Employment Projections 3rd Year		Current Average Wage/Salary	Average Starting Wage/Salary (only for projected new employees)
	FT:	PT:	FT:	PT:	FT:	PT:	FT:	PT:		
Professional	1		2		2		2		$80,000/yr	$80,000/yr
Managerial	2		2		3		4		$65,000/yr	$60,000/yr
Technical	2		24		26		30		$55,000/yr	$45,000/yr
TOTALS:	5		28		31		36		$64,000/yr	$49,000/yr

Salary and benefit total amounts should be provided for each job category. Do salary and wage employees receive same benefits? ☑ Yes ☐ No

If no, please explain any differences.

The data which you supply to the Bismarck Vision Fund will be used to assess your firm's qualifications for a business loan. We will not be able to process your financial application without it. There is a possibility this data might constitute a public record if and when a loan is approved, and, at this time, the data may be examined by anyone.

The undersigned says he/she is duly authorized to verify the foregoing application, that he/she has read the same and is familiar with the statements contained herein and that the same are true in substance and in fact. The undersigned specifically authorizes the Bismarck Vision Fund to do a background check on the applicant, including the checking of references and the verification of any information on the application.

Signature of Officer of Applicant or Owner if Sole Proprietor	Date: 3/15/2024	Title: President