



Neighborhood Reinvestment Initiative (NRI) Program Application

Thank you for your interest in applying for the Bismarck Neighborhood Reinvestment Initiative Program. 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 COSTS

Funds may be used to address code and structural corrections, energy improvements, and general property improvements. Loans are available to finance improvements not yet under construction. If there are code corrections identified during inspection, they must be addressed as part of the project.

APPLICANTS:

A loan applicant must be the owner-occupant of the home and meet Capital Credit Union's credit standards for repayment of the improvement loan.

PROPERTY ELIGIBILITY REQUIREMENTS:

- Located within the City of Bismarck Municipal Boundaries.
- Owner-occupied one or two family detached or attached residence.
 - Condos are eligible only in building with two dwelling units.
 - Manufactured homes may be eligible.
- Zoned for residential use.
 - Legal non-conforming to zoning properties may still be eligible.
- Home to be 30 years old or more.
- Outside of 100-year floodplain
- No unpaid tax liabilities (not including special assessments) or open ordinance violations.
- Assessed Value must be less than \$300,000.

INELIGIBLE PROPERTY TYPES:

- 3-Plex
- Rental Property*

*unless being converted from rental to single-family, owner-occupied housing

LOAN TERMS/PAYMENT:

- Repayment options of 10 or 15 years with an APR as low as 4.49% APR **
(APR will range from 4.49% APR to 5.531% APR, based on amount borrowed at 4.99% interest rate)
- Minimum loan \$10,000/Maximum loan \$100,000
- Maximum loan-to-value 90%
- Property owner responsible for closing costs & customary fees (including possible appraisal fees if required)

** A \$50,000 home equity loan at 4.48% interest rate for 120 monthly payments of \$517.83 will have a 4.49% annual percentage rate (APR).

PROJECT MUST INCLUDE AT LEAST ONE:

- Foundation work (drain tile, bracing, drainage correction, etc.)
- Enhancements for accessibility or visitability for disability needs
- Replacement or renovation of siding, exterior painting roofing, windows, or other major exterior upgrades
- Construction or addition of garage stall
- Construction of an accessory dwelling unit
- Major interior remodeling (i.e., kitchen remodel, bathroom remodel)
- Replacement of major mechanical systems (furnace, electrical system, plumbing)
- Repairs or replacement to retaining walls.
- Repairs or replacement to water & sewer service to dwelling.
- Hazardous material abatement
- Radon mitigation

QUESTIONS on Property, Contractor, or Renovation Items?

Call or E-mail City of Bismarck Community Development Department

Phone: 701.355.1840 Email: laoster@bismarcknd.gov

QUESTIONS on Loan Processing/Appraisals?

Call or E-mail Chris Nelson (NMLS #744424) at Capital Credit Union

Phone: 701.355.7781 Email: chris.nelson@capcu.org

PLEASE SUBMIT YOUR COMPLETED APPLICATION TO:

City of Bismarck – Community Development Department
221 N 5th St
PO Box 5503
Bismarck, ND 58501



APPLICATION REQUIREMENTS:

At the time of application, applicants will be required to obtain any relevant building permits and pay any associated fees for the work through the applicable city department. Contact the Community Development Department for more information on permits, fees, and inspections process at 701.355.1840.

REPAYMENT OPTION

(check one box below):

- 10-Year 15-Year

APPLICATION DEADLINE
The deadline to apply for the 2025 NRI Program is **November 30, 2025.**

SECTION A: General Information

Name - Applicant 1		Daytime Phone with Area Code	
Name - Applicant 2		Daytime Phone with Area Code	
Address			
E-mail – Applicant 1			
E-mail – Applicant 2			
Estimated Amount Requested			

SECTION B: Property Information

What type of work are you interested in completing? Check (✓) and describe below.	
Types of Work	Describe Work
<input type="checkbox"/> Electrical	
<input type="checkbox"/> Plumbing	
<input type="checkbox"/> Heating/Cooling	
<input type="checkbox"/> Foundation/Basement	
<input type="checkbox"/> Roof	
<input type="checkbox"/> Windows/Doors	
<input type="checkbox"/> Siding	
<input type="checkbox"/> Garage	
<input type="checkbox"/> Addition	
<input type="checkbox"/> Kitchen Remodel	
<input type="checkbox"/> Bath Remodel	
<input type="checkbox"/> Interior Finishes	
<input type="checkbox"/> Accessibility	
<input type="checkbox"/> Landscaping/Deck	
<input type="checkbox"/> Convert from Rental	
<input type="checkbox"/> Other	



