



INDUSTRIAL COMMISSION OF NORTH DAKOTA

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NEW

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WSC FOUNDATION TO PROVIDE HOUSING FOR ESSENTIAL SERVICES EMPLOYEES Gate City Bank Contribution Supports Williston Project, Other Development

WILLISTON, ND – The Williston State College (WSC) Foundation broke ground today on a 74-unit housing project that will offer affordable housing to personnel that provide essential community services – nurses, teachers, public works, etc.

The foundation, Gate City Bank and the North Dakota Housing Finance Agency (NDHFA) co-hosted the event at the project site on the southeast corner of the WSC campus, off South Highland Drive.

“Through the Housing Incentive Fund, we are creating effective public-private partnerships to expand the development of affordable housing,” Governor Jack Dalrymple said. “I applaud this important collaboration and Gate City Bank for its support.”

After receiving numerous phone calls from all kinds of entities in the community and region wondering if the college had housing available, WSC Foundation Executive Director Terry Olson gathered several of the inquiring parties together to discuss the issue.

“Our goal was to help those providing essential services in Williston, including employees at the college, law enforcement, medical facilities and the school district,” said Olson. “The housing provided through the partnership we have forged will enable Williston to recruit and retain the workforce that is vital to community growth and well being.”

The development will provide mixed-income housing for employees of Bethel Lutheran, the North Dakota Department of Transportation, State Highway Patrol, North Dakota Game and Fish, Fort Union National Historic Site, Fort Buford State Historic Site and the City of Williston. If units are available after those needs are met, housing will be offered to the Williston School District and Mercy Hospital.

The project was able to break ground after Gate City Bank contributed \$1.25 million to the North Dakota Housing Incentive Fund (HIF), targeting almost \$700,000 of it to the foundation’s development.

“Supporting affordable housing has been a key area of focus for Gate City since the bank was founded in 1923,” said Blaise Johnson, Gate City Bank executive vice president and director of lending. “We are pleased to have this opportunity to support HIF and the many affordable housing projects the fund is making possible across this great state.”

The balance of Gate City Bank’s contribution will support a family-friendly development in downtown Williston, an apartment complex for individuals with disabilities in Bowman, and senior-friendly housing in Devils Lake. A portion of Gate City Bank’s contribution remains undesignated and will support future HIF projects.

Capitalized by state taxpayers, HIF provides low-cost financing to developers of affordable multifamily housing. Gate City Bank’s contribution to HIF is the largest the state has received from a financial institution.

“By contributing to HIF, individuals and businesses can have a say in how their tax dollars are spent,” said Mike Anderson, NDHFA executive director. “The contributor can specify a project, a community, or a region where they want their funds to be used to create affordable housing.”

More information about HIF is available online at www.ndhousingincentivefund.org.

WSC Foundation's four-story apartment building will include six studio, six one-bedroom, 34 two-bedroom and 12 three-bedroom units. The building will feature 41 underground parking spots and will also have 6,000 to 8,000 square feet of retail space on the first floor.

The total cost of construction is estimated at \$8.5 million. Additional project funding is provided by the college, Bethel Lutheran Foundation, Bank of North Dakota's Flex PACE Affordable Housing Program, and American State Bank and Trust. The foundation anticipates that the project will be completed by summer 2013.

The University Foundation at Williston was founded in 1962, and later named Williston State College Foundation. The Williston State College Foundation is a nonprofit agency that partners with the College in building relationships with alumni, donors, and surrounding communities; generating financial support; funding student and faculty development scholarships; and leading capital expansion to develop a thriving, state-of-the-art campus. An independent board of 11 directors who are elected by Foundation members governs the Foundation. An executive director is employed to manage and direct the business of the Foundation in accordance with policies established by the board of directors.

A \$1.4 billion mutual community bank, Gate City Bank has been providing complete banking services to its customers since 1923. Gate City Bank has 28 banking offices across North Dakota and four offices in western Minnesota, and employs 430 people.

The Industrial Commission of North Dakota, consisting of Governor Jack Dalrymple as chairman, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees NDHFA.

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