



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Jack Dalrymple
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

NEWS

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GROUND BROKEN FOR FINAL PHASE OF POPULAR SENIOR HOUSING DEVELOPMENT Senior Housing Made Affordable with Federal and State Programs

FARGO, ND – A development that addresses one of the City of Fargo’s biggest housing needs - affordable rental options for seniors - broke ground for the final phase of the project today. An event, co-hosted by Beyond Shelter Inc. (BSI) and North Dakota Housing Finance Agency (NDHFA), marked the completion of North Sky Apartments’ second phase and the groundbreaking for the third and final building.

NDHFA awarded federal Low Income Housing Tax Credits (LIHTC) to BSI this year that will provide phase III with \$3.7 million in project equity. The state agency also made a conditional commitment valued at \$600,000 from the North Dakota Housing Incentive Fund (HIF). Development costs for the final building are estimated at \$4.6 million.

“North Sky Apartments are a great example of how we are using federal, state and local resources to ensure that affordable housing is available for our seniors,” said Gov. Jack Dalrymple on behalf of the North Dakota Industrial Commission. “This development will help address an immediate housing need for the City of Fargo, providing housing that allows seniors to continue to live independently.” The North Dakota Industrial Commission, consisting of Dalrymple as chairman, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees NDHFA.

The City of Fargo first identified housing for the extremely low income elderly in need of supportive services as a community necessity in 2009 and provided the funds that BSI used to purchase the land for the North Sky complex. The nonprofit developer broke ground on the first building in 2013. State and federal programs administered by NDHFA brought funding to each phase of the project, allowing for rents of less than \$400 per month for income-qualified households.

In 2013, the Fargo population age 65 and older was estimated at 12,609. The most recent Statewide Housing Needs Assessment projects that by 2025 that population will increase to 20,500.

“The HIF and LIHTC programs are important pieces of the affordable housing puzzle that make a real difference for North Dakotans,” said NDHFA Executive Director Jolene Kline. “As the state grows, we must maximize federal resources while leveraging local, state and private-sector dollars to bring much-needed housing to fruition.”

“It is a challenge for Fargo seniors to find housing that is affordable, and every year that population increases,” said BSI CEO Dan Madler. “Without multiple layers of support, our organization would not be able to keep a project’s rents at such reasonable levels.”

North Sky Apartments are located in the Urban Plains neighborhood on the southwest side of Fargo. BSI anticipates that construction on the final phase of the development will be completed by summer 2016.

NDHFA’s HIF program relies on taxpayer support to provide low-cost financing to affordable housing developers. To honor its most recent commitments, NDHFA must raise \$30 million by Dec. 31, 2016. More information on HIF is available online at www.ndhousingincentivefund.org.

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A nonprofit developer of affordable housing based in Fargo, ND, BSI has partnered with like-minded organizations to develop more than 845 affordable residential units in North Dakota, South Dakota and Minnesota.

NDHFA is a self-supporting state agency that finances the creation and rehabilitation of affordable housing across North Dakota.