



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Doug Burgum
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

NEW

July 25, 2017

UNIQUE SENIOR APARTMENTS OPEN IN DOWNTOWN BISMARCK

BISMARCK, ND – MetroPlains LLC opened the doors to a unique senior apartment complex today. Located in downtown Bismarck, the four-story building offers very desirable amenities and it's affordable.

100 West Main has a four-season porch, lounge, exercise room, community room, and on-site chapel. A community manager organizes activities and supportive services are offered that allow tenants to age in place. The apartments all have energy-efficient lighting and appliances, and some have balconettes. The building is within walking distance of churches and restaurants, retail, financial and medical services, and it offers easy access to public transportation.

"Walkable downtowns that offer a variety of retail, dining and entertainment options, as well as housing for all income levels, are an important element of the Main Street Initiative," Lt. Gov. Brent Sanford said at the celebratory event. "This property is a great example of public-private partnership creating diverse housing opportunities that help contribute to a healthy, vibrant community."

Sanford attended the event on behalf of the North Dakota Industrial Commission. The commission, consisting of Gov. Doug Burgum as chairman, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees North Dakota Housing Finance Agency.

"Affordable housing for seniors with limited incomes is a much-needed resource in Bismarck," said NDHFA Executive Director Jolene Kline. "100 West Main will be a great addition to the city's core."

NDHFA allocated \$600,000 from the state's Housing Incentive Fund to the project and awarded \$506,097 in federal Low Income Housing Tax Credits. The credits brought \$5.11 million in equity to the project through the syndication by Wells Fargo Affordable Housing Community Development Corp. Wells Fargo also provided the project's construction financing.

Additional development support was provided by the City of Bismarck, Bank of North Dakota, and the Lewis and Clark Development Group (formerly CommunityWorks North Dakota). Security First Bank provided the project's pre-development and permanent financing.

"We are very appreciative of all of the support provided by our project partners," said Rob McCready, MetroPlains Principal. The total cost of developing the property was \$6.56 million.

"To have an opportunity to provide affordable housing for seniors in a location which contributes positively to the diversity and vitality of downtown Bismarck is extremely gratifying," said Randy Schold, MetroPlains Principal.

All of the apartments at 100 West Main are reserved for income-qualified households age 55 and older. There are 18 one-bedroom and 12 two-bedroom units. Five units are fully accessible. Depending on household size and income, the units rent for \$370 to \$806 per month plus utilities. An individual earning \$17,370 or less would qualify to rent a one-bedroom apartment for \$370.

Individuals who would like to learn more about 100 West Main can contact MetroPlains Management at (701) 751-9951. Information is also available online at www.metroplains.com.

MetroPlains partners with individuals, organizations and local governments in order to provide exceptional developments which meet the diverse housing goals of communities. MetroPlains Management provides property management services to promote a superior experience for the residents.

NDHFA is a self-supporting state agency dedicated to making housing affordable for all North Dakotans.

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