



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Jack Dalrymple
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

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AFFORDABLE TOWNHOMES COMING TO MINOT

MINOT, ND – Work to construct 32 units of affordable housing kicked off today with a groundbreaking for Washington Townhomes.

Beyond Shelter, Inc. (BSI), the North Dakota Housing Finance Agency (NDHFA) and the Minot Housing Authority co-hosted the event at the project site, 715 18th Avenue SE in Minot. The development is supported by federal, state and local government funding.

“Washington Townhomes and other affordable housing projects are critical in meeting the housing needs throughout the Minot area,” Gov. Jack Dalrymple said. “We will continue working to provide more housing opportunities that help the community recover from last year’s flood and address rapid growth.”

The total cost of constructing Washington Townhomes is estimated at \$6.76 million. The development will consist of 18 two-bedroom, 12 three-bedroom and 2 four-bedroom, units. Depending on income and family size, the townhomes will rent for \$398 - \$930 per month. Beyond Shelter anticipates that the project units will be completed by August 2013.

The development is supported by the governor’s discretionary Community Development Block Grant (CDBG) funds; HOME funds; the City of Minot; and an allocation of Low Income Housing Tax Credits from NDHFA.

“Beyond Shelter is mission driven to improving lives and creating communities by developing housing for those most in need,” said Lynn Fundingsland, BSI CEO. “Without these layers of support from the federal, state and local levels, we would not be able to keep the project’s rents at levels affordable to main street workers.”

The CDBG program provides financial assistance for public facilities, housing and economic development projects. The governor granted BSI \$750,000 to help acquire the Washington Townhomes site. The site will be developed in two phases with \$350,000 of the CDBG funds dedicated to phase I and the balance dedicated to phase II.

A federally-funded program, HOME creates partnerships among governmental entities and the private sector to make affordable housing available. The Southeastern North Dakota Community Action Agency in Fargo and the Cities of Bismarck and Grand Forks provided \$340,000 in HOME funds for affordable housing development in Minot. Those funds were coupled with a \$360,000 HOME allocation from Affordable Housing Developers, Inc.

The North Dakota Department of Commerce’s Division of Community Services is the administrator of the CDBG and HOME programs.

Through the Low Income Housing Tax Credit program, property owners receive an annual tax credit from the federal government for up to 10 years based on various requirements such as the amount of capital invested and the level of commitment to low-income tenancy. NDHFA allocated tax credits which brought more than \$5.5 million in equity to the project.

With eight of the development's units already targeted to very-low income households, a Payment in Lieu of Taxes granted by the City of Minot will lower the rent of the remaining 24 by an average of \$150 per unit per month.

Additional key partners in the Washington Townhomes project include the Souris Basin Planning Council, US Bank, State Bank & Trust, Bremer Bank, EAPC Architects Engineers and Terry Welle Construction, Inc.

“Ever since the Mouse River inundated Minot, NDHFA has been working to find creative solutions for those who lost their homes,” said Mike Anderson, NDHFA executive director. “We are proud to partner with Beyond Shelter to provide the community with the safe, decent and affordable housing it needs.”

BSI is a nonprofit developer of affordable housing based in Fargo, ND. In partnership with many key stakeholders, the organization has developed more than 500 affordable residential units in North Dakota, South Dakota and Minnesota communities. 2012 will bring the total to 556 affordable residential units.

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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