



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Jack Dalrymple
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

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TAXPAYER SUPPORT NEEDED FOR AFFORDABLE RENTAL PROJECTS

BISMARCK—The North Dakota Housing Finance Agency (NDHFA) has conditionally committed \$6.3 million for nine multi-family housing projects with a total of 254 units in seven cities if sufficient taxpayer support is received through the state's Housing Incentive Fund (HIF).

"Both private and nonprofit developers are ready to build housing that is affordable for our friends and neighbors," said Gov. Jack Dalrymple. "With contributions from North Dakotans – both individual and corporate citizens – we can get these much-needed projects off the ground."

"Since HIF was established NDHFA has pledged \$10.6 million in flexible financing for the development of 570 new rental units statewide but these projects can only go forward if sufficient support is received from taxpayers," said Attorney General Wayne Stenehjem. "Contributions made to HIF will provide affordable housing choices for all our residents."

"HIF is capitalized by state income and financial institution taxpayers," said Agriculture Commissioner Doug Goehring. "Contributors receive a dollar-for-dollar state tax credit that may be fully claimed in the year the contribution is made. So far, the fund has received \$6.5 million in contributions ranging from \$100 to \$2.5 million."

"By contributing to HIF, taxpayers have a say in how some of their state tax dollars are spent," said Mike Anderson, NDHFA executive director. "North Dakotans can create affordable rental housing where it's most needed and can target their contributions to specific projects or communities."

The latest conditional commitments include:

- Ray – Two commitments of \$350,000 each to SW Design Build, Inc. to build Ray CDC Housing 12-plex Phase I and 12-plex Phase II, targeted to families. Total development cost is \$3 million.
- Dickinson - \$1,211,437 to Beyond Shelter, Inc. to build Patterson Heights, 24 units targeted to families. Total development cost is \$3,028,594.
- Dickinson - \$410,852 to AK Investments, LLP for the adaptive reuse of 161 S Main, 10 units targeted to families. Total redevelopment cost is \$1,369,507.
- Watford City – Two commitments of \$1,000,000 each to Lutheran Social Services Housing, Inc. to build Prairie Heights Phase 1 and Phase 2, 124 units targeted to families and the workforce. Total development cost is \$17,156,143.

- Bowman - \$936,264 to Lutheran Social Services Housing, Inc. to build The Landing, 24 units for families and disabled households. Total development cost is \$3,120,880.
- Minot - \$200,000 to MetroPlains, LLC to build Minot Townhomes, 30 units for families. Units will be senior-friendly. Total development cost is \$6,525,150.
- Williston - \$864,000 to build Williams County Multi-Use, 18 units for families and the workforce. Total development cost is \$5,147,100.

Any entity with a state income or financial institutions tax liability can contribute to HIF. Taxpayers making quarterly estimated tax payments may use a contribution to offset their estimated payments. NDHFA can issue tax credits to contributors on a first-come, first-served basis until a \$15 million maximum threshold is reached.

More information on the incentive fund is available at www.ndhousingincentivefund.org or by contacting Jolene Kline or Bill Hourigan at info@ndhfa.org, (701) 328-8080, (800) 292-8621, or (800) 366-6888 (TTY).

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

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