



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Jack Dalrymple
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

For Immediate Release

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FIRST NORTH DAKOTA HOUSING INCENTIVE FUND PROJECT COMPLETED

CROSBY, ND – The Divide County Economic Development Council (DCEDEC)/NW Holdings LLC will host an open house at its recently completed 12-plex on Tuesday, July 24, at 1:15 p.m. The Divide Vista Apartments hold the distinction of being the first affordable housing project in North Dakota supported by state tax dollars.

“Adequate housing is one of our biggest challenges in North Dakota, especially in oil country. Through the Housing Incentive Fund (HIF), as the people of Crosby have proven, we can provide for the needs of our friends and neighbors,” Gov. Jack Dalrymple said. Crosby-area businesses and community members contributed more than \$240,000 to HIF in support of the project.

Capitalized by contributions from state taxpayers, HIF supports the development of rental housing for low- and moderate-income households. Contributors to the fund receive a dollar-for-dollar state income tax credit. The North Dakota Housing Finance Agency (NDHFA) administers the innovative state program.

“The successful pairing of HIF with Bank of North Dakota’s Flex PACE program worked well for our rural community,” said Keith Olson, DCEDEC board member. “The state has created some great programs and their staff was very willing to work with us to address our specific needs, providing housing for essential services personnel and the growth of Crosby.”

“HIF supports the development of housing for ‘Main Street’ employees – waitresses, teachers, nurses and bank tellers – who keep our communities thriving along with fixed income households who are struggling to pay market rate rents,” said Mike Anderson, NDHFA executive director.

Located at 1003 SE 2nd Street, the development consists of 2 one-bedroom, 6 two-bedroom and 4 three-bedroom units. The apartments will rent for \$515 to \$1200 per month depending on household income and unit size. Additional project financing was provided by First National Bank and Trust, Farmers State Bank, and the City of Crosby’s Spirit Fund.

Since September, NDHFA has pledged \$8.5 million to support developments in Beach, Belfield, Bowman, Dickinson, Kenmare, Grand Forks, Minot, Ray, Watford City and Williston. Approximately half of these projects have secured adequate resources to begin construction. More contributions are needed before the remaining developments can break ground and begin construction. Contributions can be directed to a specific project or community, or for general use.

The HIF program was created during the 2011 Legislative session to assist in the development of affordable multifamily housing units. More information 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 Governor Jack Dalrymple, as chairman, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees the NDHFA.

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