



# INDUSTRIAL COMMISSION OF NORTH DAKOTA

Jack Dalrymple  
Governor

Wayne Stenehjem  
Attorney General

Doug Goehring  
Agriculture Commissioner

For Immediate Release

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## HOUSING AGENCY COMMITS TO SIX MORE INCENTIVE FUND PROJECTS

BISMARCK, ND – The North Dakota Housing Finance Agency (NDHFA) has pledged \$4.25 million to six new Housing Incentive Fund (HIF) projects.

“We are committed to facilitating greater development of affordable housing in our growing communities,” Gov. Jack Dalrymple said. “The Housing Incentive Fund is one of several tools we will continue using to help meet our housing needs in oil-producing counties and other areas of the state.”

“Capitalized by contributions from state taxpayers, HIF provides low-cost financing to developers of affordable rental housing,” said Agriculture Commissioner Doug Goehring.

“Since the incentive fund was established last fall, NDHFA has pledged more than \$14 million to support 23 housing projects that will create 630 new rental units,” said Attorney General Wayne Stenehjem.

The project applications most recently approved by NDHFA include:

- Belfield - \$96,000 to the Belfield Housing Authority to construct Belfield Law Enforcement Housing, four units. Total development cost is \$744,484.
- Crosby - \$1 million to the St. Luke’s Community Foundation to construct the Crosby Hospital and Foundation 24-plex, 24 units. Total development cost is \$3.6 million.
- Devils Lake - \$1 million to Agassiz Properties, LLP for Agassiz Circle Phase II, 30 units. Total construction cost is \$3.6 million.
- Killdeer - \$1 million to Prairie Gold Real Estate, LLC to construct KMM Affordable Housing, 24 units. Total development cost is \$3.3 million.
- Minot – \$155,600 to the Minot Housing Authority to rehab Oakwood Court, seven units. Total redevelopment cost is \$389,000.
- Williston - \$1 million to Dakota Commercial for Williston Heights, 65 units. Total construction cost is \$10,475,000.

The 17 projects previously approved are located in Beach, Belfield, Bowman, Crosby, Dickinson, Kenmare, Grand Forks, Minot, Ray, Watford City and Williston.

Before developers can access funding from the State and begin construction, all of their financing must be in place.

Any individual or business with a state tax liability can contribute to HIF. In return for the contribution, taxpayers receive a dollar-for-dollar state tax credit. The contributions can be directed to a specific project or community. NDHFA is authorized to issue tax credit certificates on a first-come, first-served basis until a \$15 million maximum threshold is reached.

“North Dakotans, with their contribution, can help create affordable housing where it’s needed most,” said Mike Anderson, NDHFA executive director. “So far, NDHFA has raised almost \$7.3 million to support affordable housing development.”

Applications for what is anticipated to be the NDHFA’s final funding round this year are due by August 31. Approximately \$750,000 is available.

HIF contribution and development information is available online at [www.ndhousingincentivefund.org](http://www.ndhousingincentivefund.org) or by contacting Jolene Kline or Bill Hourigan at (800) 292-8621.

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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