



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Jack Dalrymple
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

NEW

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HOUSING PROJECTS STATEWIDE SPLIT DEVELOPMENT ASSISTANCE Housing Incentive Fund Tax Credits Still Available

BISMARCK, ND – The North Dakota Industrial Commission announced today that 10 projects will share \$9.7 million from the North Dakota Housing Incentive Fund (HIF) following a spring 2016 funding round. The program supports the development of affordable multifamily housing for essential service workers, main street employees and fixed-income households.

“The Housing Incentive Fund is a powerful resource that has allowed us to address North Dakota’s most critical housing needs,” said members of the North Dakota Industrial Commission in a joint statement. The commission, consisting of Governor Jack Dalrymple as chairman, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees North Dakota Housing Finance Agency (NDHFA), the HIF program administrator.

NDHFA selected projects in Bismarck, Bowman, Devils Lake, Dickinson, Fargo, Minot, Valley City and Williston. Seven of the projects are new construction with two projects in both Devils Lake and Valley City. The retirement of a portion of the debt for existing Bowman, Dickinson and Williston projects will result in market-rate units being converted to affordable housing and will not increase the communities’ overall housing inventory.

“A set-aside for rural communities in this funding round allowed us to address the needs of under-served areas of the state while also supporting the development of more than two dozen units affordable for extremely-low income households,” said Jolene Kline, NDHFA’s executive director. “Our focus now is on capitalizing HIF so that all of our commitments can be honored and this much-needed housing can be built.”

NDHFA has until Dec. 31, 2016, to raise the final \$3 million required to fully capitalize HIF. Individuals and businesses that make contributions receive a dollar-for-dollar state tax credit. Contributions can be targeted to a specific project or community. More information is available online at www.ndhousingincentivefund.org or by contacting NDHFA at (800) 292-8621 or hfainfo@nd.gov.

Since HIF’s 2011 inception, \$89.6 million has been allocated to 78 projects, leveraging almost \$425 million in construction financing to support the development of more than 2,450 new housing units statewide.

A self-supporting state agency, NDHFA finances the creation and rehabilitation of affordable housing across North Dakota.

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