LIGNITE DEVELOPMENT HOUSES ESSENTIAL SERVICE WORKERS

LIGNITE, ND – A 28-unit apartment complex in Lignite, ND, is providing affordable housing for local school district employees and border patrol agents.

“On behalf of the state of North Dakota, thank you to Lignite Investments for providing housing for our expanding workforce,” Lt. Gov. Wrigley said, attending the open house on behalf of the Industrial Commission. “Public-private partnerships like this make affordable housing more available, they help families establish roots and they help essential workers settle into the communities they serve.”

In August, North Dakota Housing Finance Agency (NDHFA) made a commitment of $1.27 million to the project through the Housing Incentive Fund (HIF), allowing nine units in the development to be reserved for essential service workers. These units will rent for $490 to $1193 per month. The developers are also pursuing an interest rate buy-down through Bank of North Dakota’s FlexPACE program. The Industrial Commission oversees both state agencies.

“Increased housing costs in energy-impacted areas makes it difficult for government agencies and medical facilities to recruit and retain personnel,” said Jolene Kline, NDHFA acting executive director. “With the demand for development resources growing, more local, state and private dollars – like the HIF contribution made by United Community Bank of North Dakota – are needed to address North Dakota’s affordable housing needs.”

Capitalized by contributions from state taxpayers, HIF provides developers of rental housing with low-cost financing if units are set-aside for essential service workers and low- to moderate-income households. United Community Bank of North Dakota made a $270,000 HIF contribution that directly supports the Lignite development.

Contributors receive a dollar-for-dollar state tax credit for contributions. Contributions can be targeted to a specific project or community. More information on HIF is available online at www.ndhousingincentivefund.org.

Lignite Investments, LLC is a group of investors with backgrounds in development, construction and finance. Upon hearing that Lignite had a zero vacancy rate, the group chose to develop a facility that would help Lignite grow by addressing the community’s need for both affordable and market-rate housing.

“When we heard about Lignite’s struggle to provide affordable housing, we felt that this was a great opportunity as fellow North Dakotans to try to do what we could to help,” said Brian Osowski, a Lignite Investments LLC partner.

NDHFA is a self-supporting state agency that finances the creation and rehabilitation of affordable housing across North Dakota. The North Dakota Industrial Commission, consisting of Dalrymple as chairman, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees the agencies.

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