



# INDUSTRIAL COMMISSION OF NORTH DAKOTA

John Hoeven  
Governor

Wayne Stenehjem  
Attorney General

Roger Johnson  
Agriculture Commissioner

News Release

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For Immediate Release

## DEVELOPERS GRANTED HOUSING CREDIT COMMITMENTS

BISMARCK – The Industrial Commission announced today that the North Dakota Housing Finance Agency (NDHFA) has granted conditional commitments for more than \$2 million in low income housing tax credits (LIHTC). The credits will be used by developers to finance eight properties, producing 307 affordable rental units.

“Good housing for lower income families is an important way we as a state can help improve the quality of life for all of us, and the agency’s tax credit program is an important way to do that,” said Gov. John Hoeven. “The program enables developers to reduce the amount of debt needed to finance construction or rehabilitation of housing, thereby ensuring a continued availability of affordable rentals for those who need them.”

“The first round of applications yielded requests for \$3.4 million dollars in credits. Among the applicants were several developers new to the state,” said Agriculture Commissioner Roger Johnson. “We are pleased to have them on board, and welcome tax credit developers with proven positive experience.”

“Unique to the program this year is a project in Fargo that includes several single-family units,” said Attorney General Wayne Stenehjem. “Stand-alone housing is generally more expensive to construct, and Bluestem Homes is the first LIHTC development we have seen outside of North Dakota’s Indian reservations.”

NDHFA administers the LIHTC program on behalf of the federal government. Each year, the agency is authorized to allocate approximately \$2 million through a competitive process to for-profit and non-profit developers.

“Since the program was launched 20 years ago, NDHFA has allocated more than \$22 million in housing credits. This represents a private capital investment of \$154 million,” said Mike Anderson, NDHFA executive director. “The end result is almost 4,900 rental units statewide that are dedicated to lower income families.”

The 2006 housing credit awards include:

Belcourt - \$405,709 awarded to the Turtle Mountain Housing Authority for the acquisition and rehabilitation of the 41-unit Turtle Mountain Homes V.

Dickinson - \$153,094 awarded to MetroPlains Properties, Inc., of St. Paul, MN, for the acquisition and rehabilitation of the 58 units in The Meadows.

Fargo - \$351,211 awarded to Beyond Shelter, Inc., the nonprofit arm of the Fargo Housing and Redevelopment Authority, for construction of the 30-unit Bluestem Homes.

Fargo - \$281,577 awarded to TRK Development, Inc., of Golden Valley, MN, for the development of the 48-unit Fieldstone Village Senior Apartments.

Fort Yates - \$262,046 awarded to the Standing Rock Housing Authority for the acquisition and rehabilitation of the 20-unit Standing Rock Rehab Property #16.

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Grand Forks - \$396,918 awarded to MetroPlains Properties, Inc., for the development of the 40-unit River View Apartments.

Jamestown - \$272,809 awarded to Hometown Living LLC of Billings, MT, for the development of the 36-unit Garden Hills LLC.

Williston - \$205,054 awarded to Tiburon Development LLC of Kalispell, MT, for the acquisition and rehabilitation of the 34-unit Brookeland Homes.

An additional \$39,246 was awarded to Cottage Homesteads of American to finalize construction of Suites of Grand Forks.

The Industrial Commission of North Dakota, consisting of Governor John Hoeven, as chairman, Agriculture Commissioner Roger Johnson and Attorney General Wayne Stenehjem, oversees NDHFA.

For more information on the LIHTC program, contact the NDHFA at (701) 328-8080, (800) 292-8621, (800) 366-6888 (TTY) or visit us online at [www.ndhfa.org](http://www.ndhfa.org).

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