



# INDUSTRIAL COMMISSION OF NORTH DAKOTA

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## LONG-AWAITED SENIOR HOUSING DEVELOPMENT BREAKS GROUND

FARGO, ND – A long-awaited senior housing project has broken ground in southwest Fargo.

“Public-private partnerships promoted by the Housing Incentive Fund are targeting North Dakota’s greatest housing needs,” Lt. Gov. Drew Wrigley said in an appearance on behalf of the North Dakota Industrial Commission.

Beyond Shelter, Inc. (BSI) and the North Dakota Housing Finance Agency (NDHFA) broke ground Thursday for North Sky I Apartments, a development that BSI and the City of Fargo began planning for in 2009.

“The affordable housing resources the State of North Dakota is providing made this project possible,” said Lynn Fundingsland, BSI CEO. “And, those resources will ensure that our senior population most in need will be able to remain in a community they’ve long called home.”

NDHFA made a \$1.14 million Housing Incentive Fund (HIF) commitment to the North Sky I development in July. The developer had applied for federal Low Income Housing Tax Credits (LIHTC) in 2012 and 2013. The program is also administered by NDHFA. Due to high demand for the funds, the project was not selected in either year.

“For many years LIHTCs were our development mainstay,” said Jolene Kline, NDHFA acting executive director. “With the demand for development resources growing, more local, state and private dollars - like the HIF contributions made by Bell State Bank & Trust and U.S. Bank - are needed to address North Dakota’s affordable housing needs.”

Capitalized by state taxpayers, HIF provides low-cost financing to developers of affordable rental housing. Contributions can be directed to a specific project or community. A portion of fund contributions made by the banks were designated for the development. More information about HIF is available online at [www.ndhousingincentivefund.org](http://www.ndhousingincentivefund.org).

The City of Fargo identified senior housing as a critical need in community plans, especially housing for households that are low-income and in need of services, and allocated funds to support the project. Neighborhood Stabilization Program funding allowed the developer to purchase the land and HOME Investment Partnerships Program funds will support the project’s construction. The funds, allocated by the City of Fargo, lower the developer’s costs, maximizing the affordability for low-income tenants.

The first phase of the North Sky development will consist of 7 one-bedroom, 12 one-bedroom with den, and 5 two-bedroom apartments that will rent for \$473 to \$776 depending on household income and size. All of the units are reserved for households age 55 and older. BSI anticipates that the \$2.9 million development will be completed in the fall of 2014.

BSI is a nonprofit developer of affordable housing based in Fargo, ND. In partnership with many key stakeholders, the organization has developed more than 550 affordable residential units in North Dakota, South Dakota and Minnesota communities. New 2013 developments will bring the total to 654 affordable residential units.

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

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