



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Jack Dalrymple
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

NEW

December 17, 2013

PRIDE HOUSING DEVELOPMENT WILL OFFER INDEPENDENT LIVING

BISMARCK, ND – Pride Inc., Mountain Plains Equity Group (MPEG) and North Dakota Housing Finance Agency (NDHFA) co-hosted a construction celebration on Tuesday morning to mark the development of an apartment complex that will allow disabled residents to lead a more independent life.

Independence Pointe received a funding commitment of \$425,000 from the Housing Incentive Fund (HIF) and an allocation of \$393,910 in federal Low Income Housing Tax Credits (LIHTC) from NDHFA, a state agency overseen by the North Dakota Industrial Commission (Commission). The Commission members – Gov. Jack Dalrymple, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem – all participated in the event, providing an update on the state’s development efforts and the status of the HIF.

“Through public-private partnerships promoted by the Housing Incentive Fund, the State of North Dakota is taking an active role in addressing affordable housing needs,” said the Commission members in a joint statement. “Thanks to forward thinking organizations like Pride, the unique needs of our most vulnerable citizens are being addressed and we are pleased to partner with them in meeting these needs.”

The two-story building, consisting of 19 one-bedroom and 5 three-bedroom units, will be located within the footprint of Pride’s new development in north Bismarck. It will utilize an open space design that will allow residents who rely on walkers or wheelchairs to operate efficiently in their homes with attendants able to assist them in a convenient and effective manner. Motion-activated lights, accessible switches and outlets, and aids for hearing-impaired residents will allow for increased independence. The developers anticipate that the complex will be ready for its first residents in July 2014.

“This development represents a great step forward in providing affordable housing for special needs individuals in our community,” said Charles Bisnett, chief executive officer of Pride. “We are very appreciative of the financial support provided by the state and the expert assistance we are receiving from our development partner.”

Pride is developing the apartment complex with MPEG.

“For many years LIHTCs were our development mainstay,” said Jolene Kline, NDHFA acting executive director. “With federal resources becoming highly competitive, more local, state and private funding – like the HIF contributions made by U.S. Bank and American State Bank – are needed to address North Dakota’s current and future affordable housing needs.”

HIF provides low-cost financing to developers of affordable rental housing. The fund is capitalized by state taxpayers who are allowed to direct their contributions to specific projects or communities. U.S. Bank contributed \$3 million to the fund in August and American Bank Center contributed \$220,000 in October of this year. Both banks targeted a portion of their contributions to the Independence Pointe development. U.S. Bank is also providing the construction and permanent financing for the \$4 million project.

NDHFA made 34 conditional commitments from HIF this year. The program funding will support the development of 934 new housing units statewide. To ensure that the units remain on track, NDHFA must fully capitalize HIF. The agency has raised approximately \$13 million of the \$20 million needed to date.

To learn about other projects selected to receive program support or how to contribute to the Housing Incentive Fund, contact Kline or Bill Hourigan at (800) 292-8621 or info@ndhfa.org. Information is also available online at www.ndhousingincentivefund.org.

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Pride is a visionary leader in pioneering innovative strategies and approaches to maximize the personal growth and potential of the people it serves.

Mountain Plains Equity Group Inc. is dedicated to the development of affordable housing units. By providing equity investment capital and other key resources to project developers, MPEG is working to enhance the quality of life and to promote sustainable growth in our communities.

NDHFA is a self-supporting state agency that finances the creation and rehabilitation of affordable housing across North Dakota.