



INDUSTRIAL COMMISSION OF NORTH DAKOTA

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NEWS

May 15, 2014

AFFORDABLE WORKFORCE HOUSING CONSTRUCTION BEGINS IN MINOT State Provides More Than \$6 Million to Support Housing Project

MINOT, ND – Beyond Shelter, Inc. (BSI), the Minot Housing Authority and North Dakota Housing Finance Agency (NDHFA) broke ground today for Fieldcrest Apartments, a development that will bring affordable workforce housing to northeast Minot.

Depending on income and family size, the Fieldcrest units will rent for \$400 to \$804 per month. Nine apartments in the development are reserved specifically for Essential Service Workers – individuals employed by a school, medical facility or government agency deemed an essential public service.

“Ensuring that citizens impacted by rapid growth and flood recovery have access to affordable housing is a top priority of our state,” said Gov. Jack Dalrymple. “This project is an important infrastructure investment for the Minot area, providing affordable housing for those on fixed incomes and for employees who provide essential services for the community.”

The total cost of constructing Fieldcrest is estimated at \$8.3 million with the state providing more than \$6 million to support the project. The development received a \$2.3 million Housing Incentive Fund (HIF) commitment from NDHFA, and an interest rate buy-down through Bank of North Dakota’s (BND) FlexPACE Affordable Housing Program. The North Dakota Industrial Commission, consisting of Dalrymple as chairman, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees NDHFA and BND. The development also received a \$3.76 million Community Development Block Grant Disaster Recovery (CDBG DR) grant administered by the North Dakota Department of Commerce.

“Beyond Shelter’s mission is to improve communities by developing housing for those most in need,” said Lynn Fundingsland, BSI CEO. “Without these layers of financial support, our organization would not be able to build housing that rents at affordable levels.”

“NDHFA is charged with ensuring that everyone in North Dakota has access to affordable housing,” said Jolene Kline, NDHFA executive director. “We will continue to work with the Industrial Commission members to address the needs of the state’s growing communities.”

HIF provides low-cost financing to developers that create affordable rental housing. The program is capitalized in part by taxpayer contributions that can be directed to specific projects. American Bank Center, Bremer Bank, U.S. Bank and Wells Fargo all made contributions to support Fieldcrest.

FlexPACE is designed to assist in the financing of affordable multi-family housing.

The CDBG program provides financial assistance for public facilities, housing and economic development projects. In addition to the dollars provided by the State, the City of Minot granted \$750,000 of its CDBG DR funds to BSI to acquire the Fieldcrest site. An additional \$100,000 of the city’s CDBG DR funds was used for off-site sanitary sewer extension work.

The 42-unit apartment complex will be located at 500 36th Ave NE in Minot. BSI anticipates that construction will be completed by June 2015.

A nonprofit developer of affordable housing based in Fargo, ND, BSI has partnered with like-minded organizations to develop more than 654 affordable residential units in North Dakota, South Dakota and Minnesota. BSI will break ground on 191 new units in 2014.

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

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