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For Immediate Release

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HOUSING AGENCY ALLOCATES FEDERAL TAX CREDITS

BISMARCK, ND - The Industrial Commission announced today that the North Dakota Housing Finance Agency (NDHFA) has granted conditional commitments to four multifamily housing developers for \$2.1 million in federal [Low Income Housing Tax Credits](#) (LIHTC).

“The LIHTC program will create more affordable rental options for households in our growing communities,” said Governor Jack Dalrymple. “This allocation will bring private investment, leveraging nearly \$27 million in construction activity for the development of 146 much-needed housing units.”

“The housing development programs overseen by NDHFA are an important means for channeling investment into our communities,” said Attorney General Wayne Stenehjem. “The LIHTC program fosters a unique public-private partnership to construct and rehabilitate housing projects for individuals and families of modest means and those on fixed incomes.”

“NDHFA staff regularly reviews the LIHTC program’s priorities to ensure affordable housing is built where it’s most needed,” said Agriculture Commissioner Doug Goehring. “While needs exist throughout the state, communities touched by energy development have seen the greatest demand for housing.”

The tax credits were awarded as follows:

- Dickinson - \$608,944 to GA Haan Development, LLC for the construction of Lincoln Park Townhomes, 40 units. Project in energy-impacted community. Total project cost is \$6,891,203.
- Minot - \$272,893 to Beyond Shelter, Inc. for the construction of Washington Townhomes, 32 units. Project in energy-impacted community. Total project cost is \$6,766,638.
- Standing Rock Reservation - \$617,227 to Standing Rock Housing Authority for the construction of Standing Rock Homes, 30 units. Total project cost is \$5,561,055.
- Williston - \$611,026 to Lutheran Social Services Housing for the acquisition and rehabilitation of Legacy at Central Place, 44 units serving elderly households. Project in energy-impacted community. Total project cost is \$7,768,580.

In October, as a part of the state’s disaster recovery efforts, NDHFA made an advance commitment of 2012 tax credits to MetroPlains, LLC for the construction

of Minot Place Townhomes. Those 30 units are expected to be ready for occupancy by this summer.

Through the LIHTC program, property owners receive an annual tax credit from the federal government for up to 10 years based on various requirements such as the amount of capital invested and the level of commitment to low-income tenancy.

“Since 1986, the LIHTC program has allocated \$31 million in tax credits for the production or rehabilitation of 190 projects in 43 North Dakota communities,” said Mike Anderson, NDHFA executive director. “The program has created more than 5,000 rental units for lower-income households resulting in a \$370 million in capital investment in affordable housing in North Dakota.”

For more information on the LIHTC program, contact Sylvia Burgess at (701) 328-8080, (800) 292-8621 or (800) 366-6888 (TTY).

The Industrial Commission of North Dakota, consisting of Governor Jack Dalrymple, as chairman, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees NDHFA.

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