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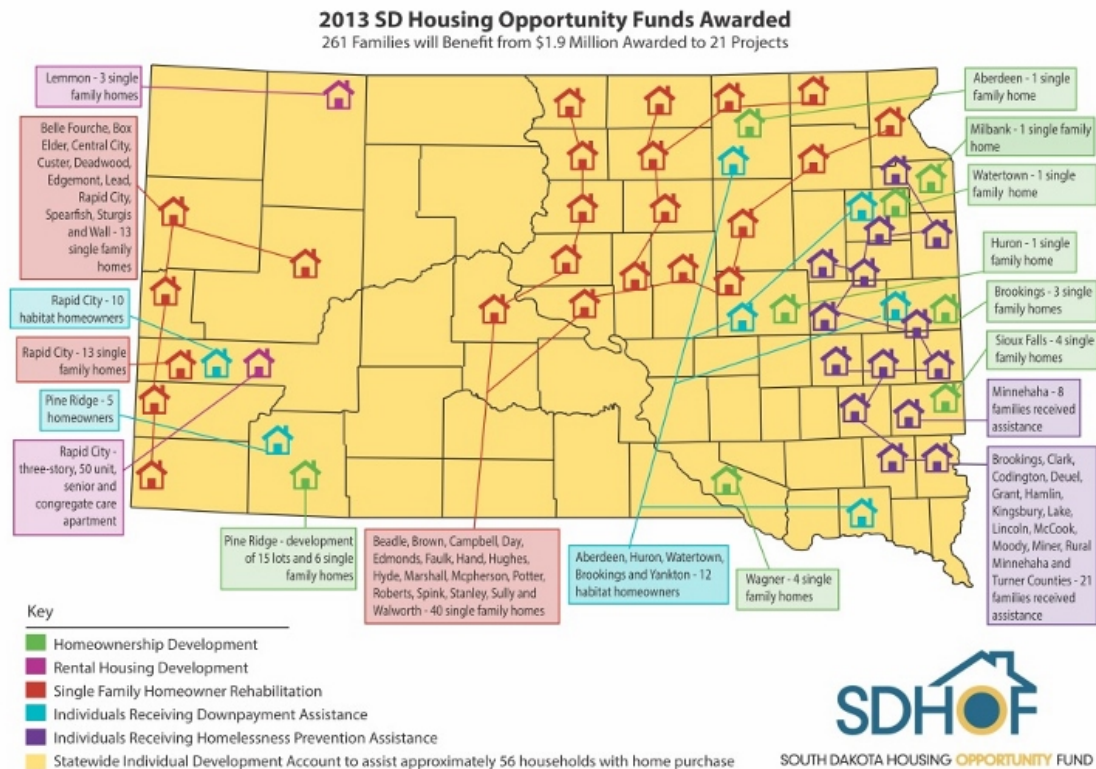
ISSUE

STATE

South Dakota Housing Opportunity Fund Makes \$1.9 Million in Awards

by Michael Anderson // 2014, Winter

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The South Dakota Housing Opportunity Fund has announced \$1.9 million in awards to a variety of applicants providing safe affordable homes throughout the state. The funds will support 21 projects resulting in the new construction of 20 single family homes, 50 multifamily apartments, and the rehabilitation of 70 single family homes. Assistance will also provide for 83 individuals to receive homebuyer education and for 29 individuals to receive homelessness prevention activities.

"Our legislators worked hard to craft the Building South Dakota Fund which created the Housing Opportunity Fund and their vision and these projects will help address the unique housing needs of South Dakota communities," said Mark Lauseng, South Dakota Housing Development Authority (SDHDA) Executive Director.

The South Dakota Housing Opportunity Fund is designed to promote economic development in South Dakota by expanding the supply of decent, safe, sanitary and affordable homes to low and moderate income families and individuals. Created through the Building South Dakota Fund during the 2013 legislative session, the Housing Opportunity Fund is administered by the South Dakota Housing

Development Authority and the SDHDA Board of Commissioners. [Click here to read a description of the campaign.](#)

The Housing Opportunity Fund supports new construction or the purchase and rehabilitation of rental or home ownership housing, housing preservation, including home repair grants and grants to make homes more accessible to individual with disabilities, homelessness prevention activities, and community land trusts. Any for-profit entity, nonprofit entity, tribal government, housing authority, political subdivision of the state or agency of such subdivision or of the state is eligible to apply for funding.

First applications for funding were due to SDHDA by October, 2013. In December 2013, SDHDA announced a second round of funding with an anticipated \$2.25 million available from the Housing Opportunity Fund. HOME and Housing Tax Credit Program funds will also be available. The deadline for applications for the second round is February 28, 2014.

While not all applications could be funded during the first round of the Housing Opportunity Fund, awards were made for a wide variety of housing activities and in cities and counties throughout the state, including rural areas. Among the awards are the following:

- Several Habitat for Humanity affiliates to support new construction and provide down payment assistance.
- Grow South Dakota to provide IDAs for down payment and closing costs.
- Inter-lakes Community Action Partnership or rental deposits, rental assistance, case management and other services to prevent homelessness.
- Neighborworks Dakota Home Resources and NESDCAP Home Improvement Program to support the rehabilitation of single family homes.
- Rapid City Good Samaritan Housing, Thunder Valley Regenerative Project, Lemmon Housing and Redevelopment Commission and Wagner Development Partners for new construction and acquisition/rehabilitation activities.
- Mazaska Owecaso Otipi Financial, Inc. to provide financial literacy and homebuyer assistance.

SDHDA created a Housing Opportunity Fund Allocation Plan in July 2013

(<http://www.sdhda.org/sdhda-main-website/developer/housing-opportunity-fund>). Housing Opportunity Funds are to be distributed throughout the State with 30% of the funds going to municipalities with a population of 50,000 or more and the remaining 70% going to other areas of the state. Up to ten percent of the funds may be used for administrative expenses, with 40% of the remaining funds supporting rental housing; 40% supporting homeownership and 20% percent committed to other activities. If approved applications fell below these percentages, remaining funds could be used for other qualified applications.

A self-scoring worksheet provided points for addressing local housing needs; income targeting (higher points for targeting to the lowest incomes from 30% of area median income to 115% of area median income); extended use commitment (ten years beyond the required period of affordability); financial support from local sources; service enriched housing; percent of soft costs used for project costs; readiness to proceed; project characteristics; and financing type.

Contact: Mark Lauseng, Executive Director, South Dakota Housing Development Authority, P.O. Box 1237, Pierre, SD 57501 (605-773-3181) www.sdhda.org



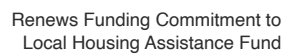
Funding to the Rapid City Good Samaritan Housing will support the construction of 50 apartments for seniors in a congregate care apartment complex as part of their St. Martin Village, providing a range of housing opportunities for those 55 years of age and older.

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A photograph showing a panel of six people seated behind a long table. From left to right, there are four men and two women. They are all looking towards the right side of the frame. In front of them are microphones and nameplates. The audience is visible in the foreground, with the backs of several heads and shoulders. The setting appears to be a formal conference or meeting room with wood-paneled walls.

A photograph of a two-story yellow house with a dark roof and a small front porch. The house has a gabled roof with a chimney on the right side. The front porch is covered by a small roof supported by white columns. There are several windows with white frames. A small evergreen tree is in the front yard.

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<https://housingtrustfundproject.org/south-dakota-housing-opportunity-fund-makes-1-9-million-in-awards/>

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