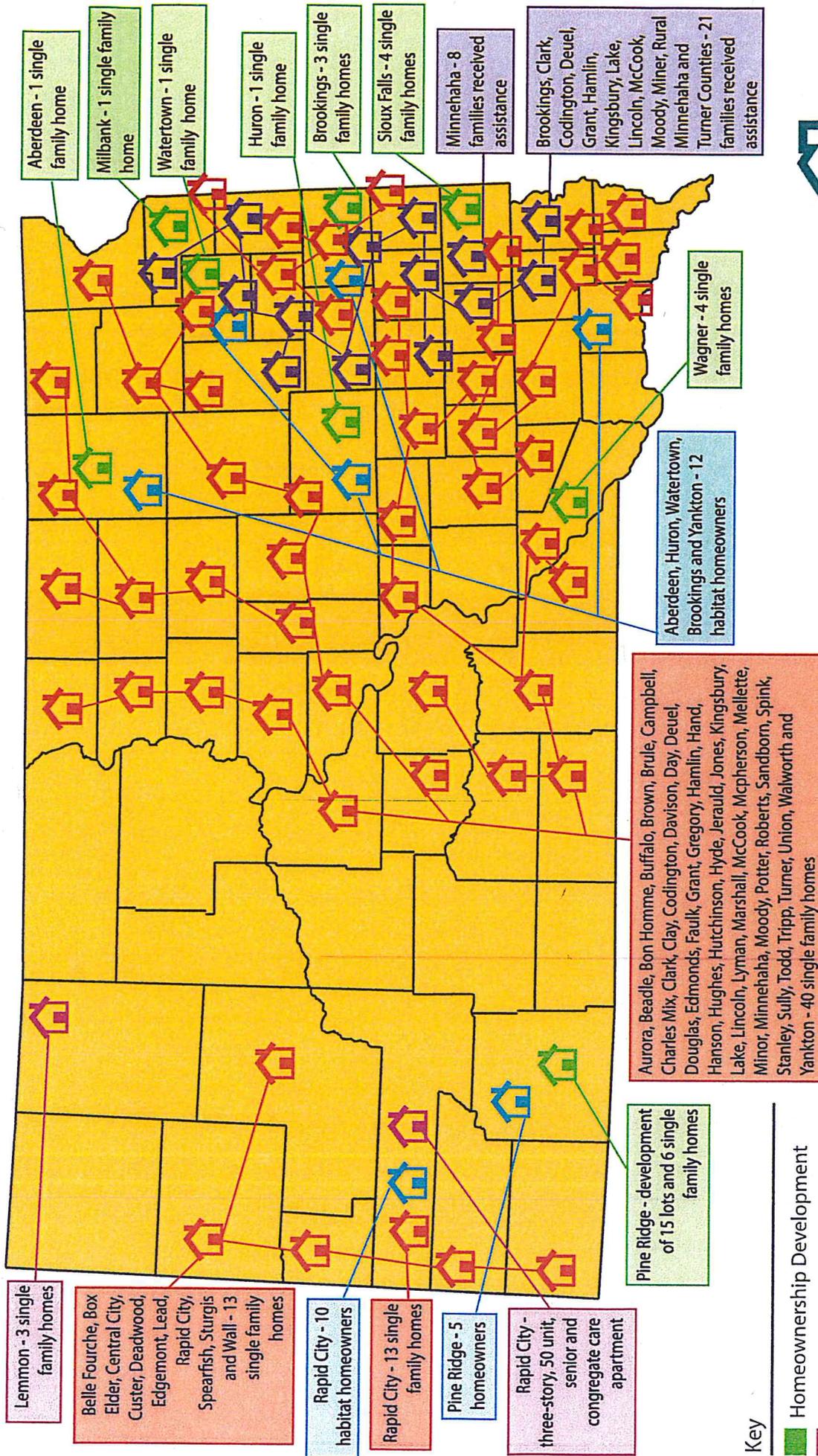


2013 SD Housing Opportunity Funds Awarded

261 Families will Benefit from \$1.9 Million Awarded to 21 Projects



Key

- Homeownership Development
- Rental Housing Development
- Single Family Homeowner Rehabilitation
- Individuals Receiving Downpayment Assistance
- Individuals Receiving Homelessness Prevention Assistance
- Statewide Individual Development Account to assist approximately 56 households with home purchase



SOUTH DAKOTA HOUSING OPPORTUNITY FUND

**South Dakota Housing Development Authority
Housing Opportunity Fund Status Update
Joint Appropriations Committee
February 2014**

The Housing Opportunity Fund (HOF) program was created via the "Building South Dakota Fund" during the 2013 legislative session and was designed to promote economic development in South Dakota by expanding the supply of decent, safe, sanitary and affordable housing targeted to low and moderate income families and individuals in South Dakota. The application deadline for \$1.9 million in funding were due on October 1, 2013, and a total of 26 applications requesting \$2.6 million were received.

On December 18, 2013, the South Dakota Housing Development Authority's (SDHDA) Board of Commissioners approved \$1.9 million in HOF for various housing opportunities across the state.

The \$1.9 million awarded funded 21 projects resulting in the new construction of 20 single family homes, 50 multifamily housing units and the rehabilitation of 70 single family homes. Assistance was also provided for 83 individuals to receive homebuyer assistance/downpayment assistance and for 29 individuals to receive homelessness prevention activities.

The HOF may be used for new construction, the purchase and rehabilitation of rental or homeownership housing, housing preservation, homelessness prevention activities and community land trusts. SDHDA is the administering agency of the Housing Opportunity Fund.

Below is information regarding funded recipients:

Project Name: Beadle County 2013 Construction Project
Project Location: 1581 Center Street West, Huron
Developer: Habitat for Humanity of Beadle County, Inc
Housing Opportunity Funds Reserved: \$40,000
Project Summary: The new construction of one single family ranch style home.

Project Name: Brookings Area Habitat 2014 Build Program
Project Location: 1416, 1420, 1426 Pactola Cove, Brookings
Developer: Brookings Area Habitat for Humanity
Housing Opportunity Funds Reserved: \$30,000
Project Summary: The new construction of three single family ranch style homes.

Project Name: Creating Assets through Affordable Housing for the Lakota
Project Location: Scattered Sites within a 50 mile radius of the Pine Ridge Reservation
Developer: Mazaska Owecaso Otipi Financial, Inc
Housing Opportunity Funds Reserved: \$55,000
Project Summary: To provide financial literacy and homebuyer assistance for families living on or within a 50-mile radius of the Pine Ridge Reservation.

Project Name: Dakota Dream Savings Fund
Project Location: Statewide
Developer: Grow South Dakota
Housing Opportunity Funds Reserved: \$125,000
Project Summary: To provide funds for a statewide Individual Development Account to be used for downpayment and closing costs for the purchase of a home.

Project Name: Habitat for Humanity Building Houses, Building Neighborhoods
Project Location: 6532, 6533, 6536, 6537 West Amber Street, Sioux Falls
Developer: Habitat for Humanity of Greater Sioux Falls, Inc
Housing Opportunity Funds Reserved: \$198,080
Project Summary: The new construction of four, two bedroom, one bath, single family ranch style homes.

Project Name: Habitat for Humanity House Watertown
Project Location: 1110 West Kemp Avenue. Watertown
Developer: Habitat for Humanity Greater Watertown Region
Housing Opportunity Funds Reserved: \$50,000
Project Summary: The new construction of a three bedroom, two bath, single family ranch style home.

Project Name: Habitat for Humanity South Dakota
Project Location: Rapid City
Developer: Habitat for Humanity-South Dakota
Housing Opportunity Funds Reserved: \$55,000
Project Summary: To provide a downpayment assistance program for up to 10 habitat homeowners.

Project Name: Habitat for Humanity South Dakota
Project Location: Huron, Brookings, Aberdeen, Watertown, Yankton
Developer: Habitat for Humanity-South Dakota
Housing Opportunity Funds Reserved: \$66,000
Project Summary: To provide a downpayment assistance program for up to 12 habitat homeowners.

Project Name: HUB Area Habitat for Humanity House #13
Project Location: 1717 Ward Drive, Aberdeen
Developer: Hub Area Habitat for Humanity
Housing Opportunity Funds Reserved: \$65,000
Project Summary: The new construction of a three bedroom, one bath, single family ranch style home.

Project Name: Inter-lakes Community Action Partnership (ICAP) ESG Program
Project Location: Brookings, Clark Codrington, Deuel, Grant, Hamlin, Kingsbury, Lake, Lincoln, McCook, Moody, Miner, and rural Minnehaha and Turner Counties
Developer: Inter-lakes Community Action Partnership
Housing Opportunity Funds Reserved: \$72,500
Project Summary: To provide rental deposits, rental assistance, case management and other services to prevent homelessness for 21 families.

Project Name: Inter-lakes Community Action Partnership (ICAP) ESG Program
Project Location: 505 North Western Avenue, Sioux Falls
Developer: Inter-lakes Community Action Partnership
Housing Opportunity Funds Reserved: \$37,500
Project Summary: To provide rental deposits, rental assistance, case management and other services to prevent homelessness for 8 families.

Project Name: Milbank Rural Acquisition Rehab/Resale
Project Location: 48120 152 Street, Milbank
Developer: NESDCAP dba Grow South Dakota
Housing Opportunity Funds Reserved: \$49,000
Project Summary: The rehabilitation of a four bedroom, one bath, single family two-story home.

Project Name: Neighborworks Dakota Home Resources – HO Rehab Program
Project Location: Rapid City
Developer: Neighborworks Dakota Home Resources
Housing Opportunity Funds Reserved: \$50,000
Project Summary: The rehabilitation of 13 single family homes in Rapid City.

Project Name: Neighborworks Dakota Home Resources – HO Rehab Program
Project Location: Belle Fourche, Box Elder, Central City, Custer, Deadwood, Edgemont, Lead, Rapid City, Spearfish, Sturgis and Wall
Developer: Neighborworks Dakota Home Resources
Housing Opportunity Funds Reserved: \$50,000
Project Summary: The rehabilitation of 13 single family homes.

Project Name: NESDCAP Home Improvement Program
Project Location: Scattered Sites
Developer: NESDCAP
Housing Opportunity Funds Reserved: \$125,000
Project Summary: The rehabilitation of 40 single family homes.

Project Name: Rapid City Good Samaritan Housing
Project Location: 4243 Wisconsin Avenue, Rapid City
Developer: The Evangelical Good Samaritan Society
Housing Opportunity Funds Reserved: \$226,800
Project Summary: The new construction of a three story, 50 unit, senior (62+), congregate care apartment complex.

Project Name: Thunder Valley Regenerative Project
Project Location: 12 miles north of Porcupine
Developer: Thunder Valley Community Development Corporation
Housing Opportunity Funds Reserved: \$387,941
Project Summary: The development of 15 lots and the new construction of six, three bedroom, one and one-half bath, single family homes.

Project Name: Wagner Home Ownership Opportunity
Project Location: 122 North Street, NE; 504 2nd Street, SE, Wagner
Developer: Wagner Development Partners, LLC
Housing Opportunity Funds Reserved: \$196,321
Project Summary: The new construction of four, two bedroom, one bath ranch style single family homes for lease purchase.

Project Name: 1st Avenue West Project
Project Location: 802 1st Avenue West, Lemmon
Developer: Lemmon Housing and Redevelopment Commission
Housing Opportunity Funds Reserved: \$45,600

Project Summary: The acquisition/rehab of a two bedroom single family home.

Project Name: 3rd Avenue East Project

Project Location: 704 3rd Avenue East, Lemmon

Developer: Lemmon Housing and Redevelopment Commission

Housing Opportunity Funds Reserved: \$19,400

Project Summary: The acquisition/rehab of a two bedroom, two and one-half bath single family home.

Project Name: 7th Avenue West Project

Project Location: 204 7th Avenue West, Lemmon

Developer: Lemmon Housing and Redevelopment Commission

Housing Opportunity Funds Reserved: \$13,980

Project Summary: The acquisition/rehab of a four bedroom 1 and one-half bath single family home.