Affordable Senior Apartment Homes Complete

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Additional affordable housing options for seniors opened in <u>Williston</u> today when G.A. Haan Development hosted an event for <u>Williston</u> Senior Apartments Homes II. The apartments received development assistance from the <u>North Dakota</u> Housing Finance Agency (NDHFA) that will enable the units to be rented at an affordable rate for 45 years.

"NDHFA's mission is to ensure there are housing options for everyone in the community," said Jolene Kline, NDHFA executive director. "We are pleased to be able to help in this area of high demand where people on fixed incomes may be challenged to find affordable rental housing."

An individual who earns \$14,220 or less would qualify to rent a one-bedroom unit in the new development for \$292 per month plus utilities.

"The tenants of <u>Williston</u> Senior are an active and vital part of this growing community," said Gerald Haan of G.A. Haan Development. "Through this expansion, more individuals can comfortably live in this community they've long called home."

The development was supported by federal Low Income Housing Tax Credits (LIHTC) allocated to the project by NDHFA. The agency allocated \$413,484 in 2013 bringing \$3.39 million in equity to the project. The total cost of constructing <u>Williston</u> Senior Apartment Homes II was \$3.9 million.

"LIHTC is an important piece of the puzzle that we hope can continue to help build much-needed housing in our communities," added Kline. "As North Dakota continues to grow in the coming decades, we will need to maximize our federal resources while leveraging the local, state and private dollars that are needed to bring more affordable housing to fruition."

Through the LIHTC program, property owners receive an annual tax credit from the federal government for up to 10 years in exchange for keeping the housing units affordable for low-income households.

Located at 2618 24th Ave West in <u>Williston</u>, the development consists of 9 one-bedroom and 12 two-bedroom units, all restricted to seniors age 55 and older. Individuals interested in learning more about the apartments can contact the property manager at (701) 355-6344 or visit the development's website, http://www.willistonsenior.com.

Based in Harbor Springs, MI, <u>Williston</u> Senior Apartment Homes II is Haan Development's fourth affordable housing development in <u>North Dakota</u>. Nokota Ridge, a family-friendly townhome development just north of the <u>Williston</u> Senior complex, and Lincoln Park Townhomes in Dickinson were also developed by Haan.

NDHFA is a self-supporting state agency that finances the creation and rehabilitation of affordable housing across North Dakota. The Industrial Commission of North Dakota, consisting of Governor Jack Dalrymple as chairman, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees the agency. More information about NDHFA is available online at http://www.ndhfa.org or by calling 800-292-8621.