

SOUTH DAKOTA HOUSING OPPORTUNITY FUND

2020

ANNUAL REPORT



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HOUSING OPPORTUNITY FUND

Purpose:

To preserve and expand sustainable, affordable and safe housing in communities throughout the state.

Who is Eligible:

Any for-profit entity, nonprofit entity, tribal government, housing authority, political subdivision of this state or agency of such subdivision, or agency of this state is eligible to apply for funding.

How it Works:

The South Dakota Housing Development Authority (SDHDA) and the SDHDA Board of Commissioners are responsible for the administration of the Housing Opportunity Fund (HOF). HOF Funds and program income are awarded through an application process in accordance with the HOF allocation plan.

Housing opportunities financed by HOF serve individuals and families at or below 115 percent of the Area Median Income. SDHDA distributes HOF funds geographically throughout the state with 30 percent of the funds targeted for cities with a population of 50,000 or more and the remaining 70 percent to the rest of the state.



17
COMMUNITIES



303
HOUSEHOLDS ASSISTED



\$21,750,387
DEVELOPMENT COSTS



\$5,394,456
FUNDS AWARDED

AWARDS

July 1, 2021 - June 30, 2022 Board Action

| DEVELOPMENT NAME | LOCATION | HOUSEHOLDS ASSISTED | SUMMARY | AMOUNT AWARDED |
|---|--------------------------|---------------------|-----------------|--------------------|
| 4JC Townhomes | Willow Lake | 2 | MF NC Rental | \$170,000 |
| Bowdle 2nd Ave Duplex | Bowdle | 2 | MF NC Rental | \$395,500 |
| Brookings Workforce Housing | Brookings | 8 | SF NC | \$160,000 |
| Cornerstone Rescue Mission | Rapid City | 20 | HP | \$53,350 |
| GB Villa Duplex | Lemmon | 2 | MF Rehab Rental | \$144,944 |
| GROW SD Downpayment/Closing Cost Rural Assistance Program | Rural | 23 | HA | \$125,400 |
| GROW SD Downpayment/Closing Cost Urban Assistance Program | Sioux Falls & Rapid City | 10 | HA | \$53,350 |
| HFH Black Hills Area - East Creek Village | Rapid City | 5 | SF NC | \$146,500 |
| HFH of Clay & Yankton Counties - 425 Princeton | Vermillion | 1 | SF NC | \$94,000 |
| HFH of Clay & Yankton Counties - Yankton Build H-45 | Yankton | 1 | SF NC | \$55,366 |
| HFH of Greater Sioux Falls - Daisy Avenue Homes | Sioux Falls | 2 | SF NC | \$146,500 |
| HAPI Downpayment/Closing Cost Assistance Program | Rural | 21 | HA | \$115,500 |
| Herreid Area Housing Development DakotaPlex | Herreid | 2 | MF NC Rental | \$250,000 |
| Huron City Center Building Rehab | Huron | 8 | MF A/R Rental | \$250,000 |
| ICAP ESG Grant Match - Urban | Sioux Falls | 8 | HP | \$53,350 |
| ICAP Owner-Occupied Housing Rehab | Eastern SD | 10 | HR | \$125,400 |
| Kimball DakotaPlex | Kimball | 6 | MF NC Rental | \$342,038 |
| LifeScape - Dignity Home | Sioux Falls | 8 | MF NC Rental | \$110,000 |
| LifeScape - Magnolia Home | Sioux Falls | 8 | MF NC Rental | \$146,500 |
| MainView West Apartment Rehab | Lake Preston | 8 | MF Rehab Rental | \$192,000 |
| Midtown Apartments | Pierre | 30 | MF Rehab Rental | \$196,200 |
| Millard Acres Twin Home | Sioux Falls | 2 | SF NC | \$100,000 |
| NESDCAP Home Improvement Forgivable Loan Program | Eastern & S. Central SD | 9 | HR | \$125,400 |
| Neveah House West | Rapid City | 1 | MF NC Rental | \$146,500 |
| NLS Downpayment/Closing Cost Rural Assistance Program | Western SD | 21 | HA | \$117,656 |
| NLS Downpayment/Closing Cost Urban Assistance Program | Rapid City | 9 | HA | \$53,350 |
| NWDHR Homeowner Rehab Program 2021 - Urban | Rapid City | 4 | HR | \$42,377 |
| Oak Village | Aurora | 8 | MF NC Rental | \$250,000 |
| PEDCO Single Family Housing Developer Acquisition / Rehab Project | Pierre | 10 | SF Acq/Rehab | \$263,000 |
| Safe Place Facility Project | Mitchell | 10 | HP | \$250,000 |
| SEDF Workforce Housing Program | Sioux Falls | 8 | SF NC | \$100,000 |
| Sir Charles Housing, LLC | Yankton | 34 | MF Rehab Rental | \$342,500 |
| The 775 Project | Burke | 1 | SF NC | \$162,775 |
| Tripp Carpenter Villa 2021 | Tripp | 1 | SF NC | \$115,000 |
| TOTALS | | 303 | | \$5,394,456 |

HA - Homebuyer Assistance; HP - Homelessness Prevention; HR - Homeowner Rehab; MFNC - Multifamily New Construction; MF Rehab - Multifamily Rehab; MFA/R Rental - Multifamily Acquisition and Rehab; SFNC - Single Family New Construction; SF Acq/Rehab - Single Family Acquisition and Rehab;