

FACES OF HOME

All the conveniences of home

When Victor Ternes started experiencing health problems, he and his wife Mary decided they wanted to be a little closer to medical services. The couple previously lived on a farm 55 miles outside of Mandan but made the move in 2009 to the Bismarck/Mandan area for convenience and easier access to services.

Helping in the search, their son found out about Library Square, an apartment building in Mandan targeted to low- and moderate-income households age 55 and older. Within a few weeks, Victor and Mary had a new home.

“We enjoy living at Library Square,” said Mary. “It’s convenient for us. We no longer have to drive a long distance or worry about roads in the winter. We are close to our bank, our church, the post office and a grocery store.”

This 46-unit apartment building developed by MetroPlains Development and partially financed by the Low Income Housing Tax Credit program administered by the North Dakota Housing Finance Agency (NDHFA) provided an affordable housing option for seniors and helped spur revitalization efforts in downtown Mandan. It is managed by MetroPlains Management LLC.

“Library Square has great amenities as well as many social activities,” said Linda Risinger, vice president of MetroPlains Management. “There are birthday parties, card parties, pool games. It becomes a tight-knit community for residents.”



The NDHFA Property Management Division compliance staff dedicates their daily work to making sure that the subsidized housing units like Library Square are decent, safe and sanitary.

The Low Income Housing Tax Credit program has become the greatest producer of low-income rental housing in the state. Each year, NDHFA allocates tax credits through a competitive process. In exchange for tax credits, the rental units are made available to low-income households at a rate generally lower than would be feasible without the credits.

Each tax credit development undergoes yearly reviews, and once every three years there is an on-site inspection. If there are deficiencies, the properties are visited more frequently. Questionable violations are reported to the Internal

Revenue Service (IRS). If the IRS does an audit and finds serious violations, the developer can lose their tax credits.

One of NDHFA’s biggest priorities is to provide owners and managers with good information, training and technical assistance. New property owners and managers are offered in-house training and an opportunity to meet the staff and discuss procedures. In addition to updates provided during reviews, the staff

strives to always be available to answer questions or address compliance issues.

“The Low Income Housing Tax Credit program is a great tool for communities,” said Risinger. “It is

helping provide more affordable, higher-quality housing options for low- to moderate-income households.”

Since 1986, the Low Income Housing Tax Credit program has allocated \$30 million in tax credits for the production or rehabilitation of 180 projects in 43 communities. The program has

supported development of more than 5,000 rental units for lower-income households. The result is more than \$360 million in capital investment in affordable housing in North Dakota.

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Low Income Housing Tax Credits

NDHFA allocates the federal tax credits and acts as a compliance specialist.

The program has a proven track record of stimulating investment in affordable housing. More than \$42 million in credits have been allocated for the production or rehabilitation of 194 projects in 43 North Dakota communities. Through the sale of these credits, \$562 million in private capital investment has produced more than 6,300 affordable rental units statewide.