



ANNUAL REPORT 2018



SOUTH DAKOTA HOUSING OPPORTUNITY FUND



OVERVIEW



The **South Dakota Housing Opportunity Fund (HOF)** is 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 HOF was created via Senate Bill 235 the “Building South Dakota Fund” during the 2013 legislative session.



The SDHDA **Board of Commissioners** are responsible for the administration of the Housing Opportunity Fund in accordance with SDCL 11–13. SDHDA developed an allocation plan that provides a system to award HOF funds and HOF program income. HOF serves individuals and families at or below 115 percent of the Area Median Income (AMI) for the corresponding county. SDHDA distributes HOF funds geographically throughout the state.



In FY 2018, the **State of South Dakota** appropriated \$734,440 to the Housing Opportunity Fund. With program income and returned funds, a total of \$1.16 million was awarded by SDHDA, resulting in three multifamily rental units and four single family homes being built, 58 single family homes being rehabbed, 58 homebuyers receiving assistance and 43 individuals receiving homelessness prevention assistance.



Who can apply? Any for-profit entity, non-profit entity, tribal government, housing authority, political subdivision of South Dakota or its agencies, or any agency of South Dakota is eligible to apply for Housing Opportunity Funds. Individuals are only allowed to apply for program funding through HOF recipients.



Beginning FY 2019, SDHDA will accept **HOF applications** for housing development on a first-come, first-serve basis with applications accepted January 1 through July 31. These applications will be scored in accordance with the HOF Allocation Plan to ensure feasible and desirable projects are awarded funds. HOF applications for housing development that are received on or after August 1, will become part of the annual competitive application round along with HOF applications for program funding. Applications participating in the competitive application round are due the last business day in August by 5:00 PM CST.

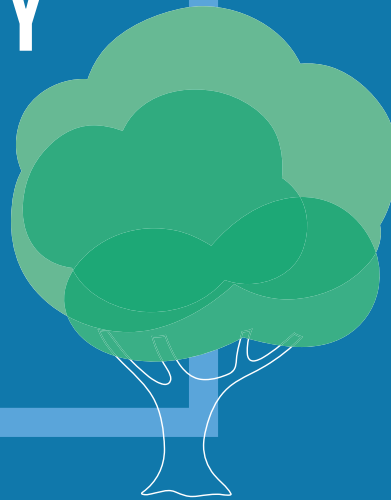
| DEVELOPMENT | LOCATION | TOTAL ASSISTED | AMOUNT ALLOCATED | SUMMARY |
|--|---|----------------|--------------------|--------------------------------|
| Inter-Lakes Community Action Partnership | Scattered Sites | 8 | \$80,000 | Homeless Prevention |
| NESDCAP Home Improvement Forgivable Loan Program | Scattered Sites | 10 | \$133,750 | Homeowner Rehab |
| NWDHR Homeowner Rehab Project | Scattered Sites | 23 | \$198,000 | Homeowner Rehab |
| HAPI 2017-2018 Homebuyer Assistance | Scattered Sites in Central and Northeast SD | 28 | \$119,700 | Homebuyer Assistance |
| BASEC Home Improvement Grant/Loan Program | Beadle, Spink and Kingsbury Counties | 25 | \$131,250 | Homeowner Rehab |
| NLS Down Payment/Closing Cost Assistance | Western SD | 20 | \$147,000 | Homebuyer Assistance |
| Rural Office of Community Services, Inc. | Scattered Sites in Eastern and South Central SD | 35 | \$36,000 | Homeless Prevention |
| Habitat for Humanity South Dakota Down Payment Assistance Program | Statewide | 10 | \$52,500 | Homebuyer Assistance |
| Black Hills Works – Governor’s House, Brain Injury Rehabilitation Center | Rapid City | 3 | \$52,805 | Special Needs New Construction |
| Habitat for Humanity – Building Homes, Building Communities | Sioux Falls | 3 | \$148,560 | Single Family New Construction |
| Black Hills Habitat – Lemmon Construction | Rapid City | 1 | \$64,050 | Single Family New Construction |
| TOTALS | | 166 | \$1,163,615 | |



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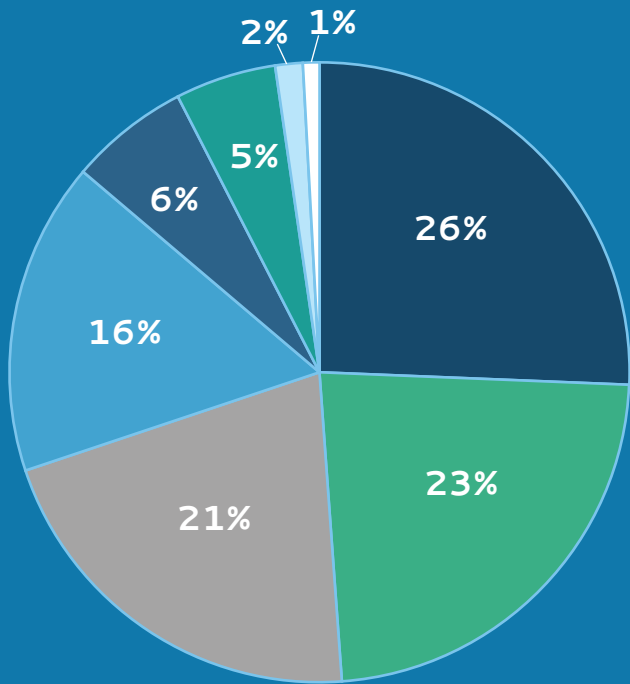


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HOUSING OPPORTUNITY FUND

Awards by Funding Type



- Single Family New Construction
- Homebuyer Assistance
- Multifamily New Construction
- Homeowner Rehab
- Multifamily Rehab
- Homeless Prevention
- Single Family Acquisition/Rehab
- Land Trust

CUMULATIVE FUNDS AWARDED:

\$11.4 Million awarded to benefit 1,770 families

| SINGLE FAMILY NEW CONSTRUCTION | HOMEBUYER ASSISTANCE | MULTIFAMILY NEW CONSTRUCTION | HOMEOWNER REHAB | MULTIFAMILY REHAB | HOMELESS PREVENTION | SINGLE FAMILY ACQUISITION / REHAB | LAND TRUST |
|--------------------------------|----------------------|------------------------------|-----------------|-------------------|---------------------|-----------------------------------|------------|
| \$2,944,386 | \$2,664,600 | \$2,414,095 | \$1,875,567 | \$717,915 | \$603,700 | \$164,785 | \$99,000 |



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