The objective of the DakotaPlex Program is to provide rental housing in our small communities based on the following criteria.

**Community:**
- Must be placed in communities in South Dakota of fewer than 5,000 people based on most current population information.
- Must show a documented need for housing via market or housing needs study.
- Must be placed within a community’s city limits.

**Eligible Purchasers:**
- Can be purchased for development by for-profit developers, not-for-profit developers, or community development groups.

**Maximum Rents:**
- Purchaser can market to any potential tenant in the community but rents cannot exceed maximum rent at 70% of the State Median Income as determined by HUD each year.

**2019 Max Monthly Rents**
- One Bedroom: $1,054.00
- Two Bedroom: $1,186.00
- Three Bedroom: $1,318.00

**Encumbrances:**
- Additional encumbrances may not be filed against the property and the property may not be used to secure additional financing for three years following purchase unless a written waiver is received from SDHDA.

**Rental Affordability:**
- DakotaPlex must remain an affordable rental property with maximum rents in place for a minimum of ten (10) years. A restrictive covenant will be placed on the property to ensure compliance with this requirement.

**Delivered Price:**
- One Bedroom: $54,700.00
- Two Bedroom: $59,700.00
- Three Bedroom: $66,700.00

**For further information:**
- Contact SDHDA at (605) 773-3181 or visit our website at www.sdhda.org.

Alternative formats of this document are available to persons with disabilities upon request.