

DakotaPlex Purchase Guidelines



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 Including Utilities	One Bedroom	Two Bedroom	Three Bedroom
	\$1,054.00	\$1,186.00	\$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: Excluding Tax	One Bedroom	Two Bedroom	Three Bedroom
	\$54,700.00	\$59,700.00	\$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.

