

MINUTES
SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY
BOARD OF COMMISSIONER'S MEETING
SD HOUSING CONFERENCE ROOM
DECEMBER 10, 2024

Board Members Present: Scott Erickson, Chairman
Preston Steele, Vice-Chairman
Jonathan Guenthner, Commissioner
Bill Hansen, Commissioner
Rick Hohn, Commissioner
Mark Roby, Commissioner

Board Members Absent: Alex Jensen, Treasurer

Staff Present: Chas Olson, Executive Director
Amy Eldridge, Director of Rental Housing Development
Amanda Weisgram, Director of Marketing and Research
Todd Hight, Director of Finance and Administration
Tasha Jones, Director of Rental Housing Management
Tammy Jund, Director of Homeownership Programs
Mike Harsma, Director of Single Family Development
Michele Bodurtha, Executive/Development Assistant
Beverly Katz, Housing Infrastructure Officer
Scott Rounds, Housing Development Officer
Rebecca Whidby, Housing Development Officer
Matt Kelley, Rental Housing Management
Denise Albertson, ESG & HMIS Administrator (via telephone)
Dawn Boyle, CES Housing Assessment Specialist (via telephone)
Andy Fuhrman, Construction Management Officer (via telephone)
Sheila Olson, Marketing Assistant (via telephone)
Joseph Tielke, Continuum of Care Administrator (via telephone)
Andrew Gilkerson, System Administrator (via telephone)
Doug Mahowald, Senior System Administrator (via telephone)

Guests Present: Dixie Hieb, Davenport, Evans, Hurwitz & Smith, Counsel to SD Housing
Joan Franken, Costello Companies
Bonnie Mogen, Costello Companies
Ben Ide, Ide Development LLC
Kellen Erpenbach, Lloyd Companies
Aubrey Baumann, Lloyd Companies
Bob Mercer, Keloland News(via telephone)
Makenzie Huber, South Dakota Searchlight (via telephone)
Corey Bartlett, MetroPlains Development (via telephone)
Craig Stenson, MetroPlains Development (via telephone)
John Buxton, Buxton Enterprises LLC (via telephone)
Jason Buxton, Buxton Enterprises LLC (via telephone)
Jamie Toennies, City of Rapid City (via telephone)
Kayce Gerlach, Casey Peterson, Ltd. (via telephone)
Tyler Arens, Midwest Housing Equity Group (via telephone)

Judy Domalewski, LifeScape (via telephone)
Rae Wilder, GLTC Partners, LLC (via telephone)
Tom Kleve, TRK Development, Inc. (via telephone)
Julie Johnson, SCORE (via telephone)
Chris Lenz, Mesner Development Co.(via telephone)
Kathryn Mesner, Mesner Development Co. (via telephone)
Ashley Solt, Mesner Development Co.(via telephone)
Jeff Brooks, Costello Companies (via telephone)
Darin Beckius, Homes Are Possible Inc. (via telephone)
Harley Ferguson, South Eastern Council of Governments (via telephone)
Meghan Cogan, Domera Companies, LLC (via telephone)
Jessica Wells, LifeScape Foundation (via telephone)
Jacob Hallum, CCI Group (via telephone)
Traci Williams, Domera Companies, LLC (via telephone)
Floyd Simunek, Bella Vista LLC (via telephone)

I. CALL TO ORDER/CONFLICTS OF INTEREST

The meeting was called to order at 11:00 a.m. and roll was called. Chairman Erickson called for conflicts of interest, and none were noted.

II. PUBLIC COMMENT

None.

III. APPROVAL OF AGENDA

It was moved by Commissioner Steele and seconded by Commissioner Roby that the agenda be adopted as presented, reserving the right to make further changes during the meeting.

Motion passed by a voice vote.

IV. APPROVAL OF MINUTES

It was moved by Commissioner Hohn and seconded by Commissioner Hansen that the Minutes of the Board of Commissioners' Meeting held on November 5, 2024, be adopted as presented.

Motion passed by a voice vote.

V. EXECUTIVE DIRECTOR'S REPORT

Executive Director Olson reported that the competitive application task force met in Sioux Falls to discuss the applications submitted for the Housing Tax Credit, HOME, Housing Trust Fund and Housing Opportunity Fund funds and these will be considered for funding at today's meeting. He stated on November 12 he presented the FY 2024 Annual Report to the Bonding Committee, which was unanimously approved.

Executive Director Olson mentioned that Amy Eldridge, Director of Rental Housing Development, traveled to Spearfish and Deadwood last month where she presented on the SDH programs to the South Dakota Ag and Rural Leadership group and the Dakota Resources Conference. Lastly, he reported that Tammy Jund, Director of Homeownership, traveled across SD to meet with our Participating Lenders and gather feedback on our homeownership programs, which was very positive.

VI. *TREASURER'S REPORT*

Todd Hight, Director of Finance, presented the Treasurer's Report; Comparison of Actual Expenses to Budget dated September 30, 2024; Statement of Net Position dated September 30, 2024; and the Statement of Revenues, Expenses and Changes in Net Position for the three months ending September 30, 2024. It was moved by Commissioner Guenther and seconded by Commissioner Steele that the Treasurer's Report be accepted as presented.

Motion passed by a voice vote.

VII. *PROGRAM REPORTS*

The Program Reports were given by Directors and discussed with the Board.

VIII. *OLD BUSINESS*

A. Resolution No. 24-12-96: Resolution to Approve Housing Tax Credit Program Waiver Request for Tanglewood Apartments, Bluff Edge Apartments, Rolling Hills Apartments

After review and discussion, it was moved by Commissioner Guenther and seconded by Commissioner Roby that the above Resolution be adopted as follows:

WHEREAS, per Resolution No. 23-12-161, MetroPlains Development Partners, LLC (Applicant) received a Reservation of Housing Tax Credits (HTC) for Tanglewood Apartments, Bluff Edge Apartments, Rolling Hills Apartments for the benefit of MDI Limited Partnership #119 (Owner);

WHEREAS, the 2022-2023 Housing Tax Credit Program Qualified Allocation Plan (QAP) requires that ten percent of total project costs must be expended and documented by November 15, 2024;

WHEREAS, MDI Limited Partnership #119 has submitted a waiver request on behalf of Applicant with respect to the QAP's requirements and has requested an extension to November 15, 2025, to submit documentation regarding the ten percent test and other carryover documents approved by SDHDA; and

WHEREAS, the federal requirements allow such a waiver and extension;

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves the request, and the Executive Director is authorized to notify MDI Limited Partnership #119 that if the

remaining Carryover documentation is submitted to the satisfaction of SDHDA by the extended date, a Carryover Allocation Agreement may be issued for the housing tax credits originally reserved by SDHDA.

Motion passed by a voice vote.

IX. NEW BUSINESS

The Board of Commissioners recessed at 12:13 p.m. and resumed at 12:20 p.m.

A. Resolution No. 24-12-97: Resolution to Conditionally Commit Housing Infrastructure Financing Program Funds for Shepherd Hills Regional Water Booster Pump Station

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with SDCL Chapter 11-15 and the Housing Infrastructure Financing Program (HIFP) Administrative Rules; and

WHEREAS, based on information provided, the Applicant is eligible to receive HIFP funds and has agreed to comply with all HIFP requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is hereby authorized to issue a Conditional Commitment of HIFP funds to the following Applicant:

Project Name:	Shepherd Hills Regional Water Booster Pump Station
Project Location:	Rapid City
Applicant:	City of Rapid City

HIFP General Grant Fund-Urban: \$1,077,604

Motion passed by a voice vote.

B. Resolution No. 24-12-98: Resolution to Conditionally Commit Housing Infrastructure Financing Program Funds for Stoney Creek Reserve

After review and discussion, it was moved by Commissioner Hansen and seconded by Commissioner Guenther that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with SDCL Chapter 11-15 and the Housing Infrastructure Financing Program (HIFP) Administrative Rules; and

WHEREAS, based on information provided, the Applicant is eligible to receive HIFP funds and has agreed to comply with all HIFP requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is hereby authorized to issue a Conditional Commitment of HIFP funds to the following Applicant:

Project Name: Stoney Creek Reserve
Project Location: Rapid City
Applicant: Bella Vista LLC

HIFP General Loan Fund-Urban: \$625,000

Motion passed by a voice vote.

C. Resolution No. 24-12-99: Resolution to Conditionally Commit Housing Tax Credits, HOME and Housing Trust Fund Funds for Ashbrook Trails Apartments

After review and discussion, it was moved by Commissioner Hansen and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Tax Credit (HTC) Program Qualified Allocation Plan, the 2024-2025 HOME Program Allocation Plan, and the 2024-2025 Housing Trust Fund (HTF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HTC, HOME, and HTF funds and has agreed to comply with all HTC, HOME, and HTF requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits and letters offering a Conditional Commitment of HOME funds and Housing Trust Fund funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits, HOME, and Housing Trust Fund funds be allocated to:

Project Name: Ashbrook Trails Apartments
Project Location: Mitchell
Applicant: Ashbrook Trails Apartments LP

Tax Credits: \$727,594
HOME Funds: \$1,000,000
Housing Trust Funds: \$600,000

BE IT FURTHER RESOLVED that because there are not sufficient 2024 Housing Tax Credits remaining, the Conditional Commitment of \$727,594 be made available first from any remaining 2024 Housing Tax Credits and any Housing Tax Credits returned, recaptured, or otherwise made available after this date, and that the Executive Director is authorized to issue a forward commitment from the Housing Tax Credits available in 2025 up to the total amount of Housing Tax Credits reserved herein.

Motion passed by a voice vote.

D. Resolution No. 24-12-100: Resolution to Deny Housing Tax Credits, HOME and Housing Trust Fund Funds for Avalon at Rapid Valley

After review and discussion, it was moved by Commissioner Guenther and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Tax Credit Program Qualified Allocation Plan, 2024-2025 HOME Program Allocation Plan, and 2024-2025 Housing Trust Fund (HTF) Allocation Plan;

NOW, THEREFORE, BE IT RESOLVED that the application for HTC, HOME, and HTF funds be denied for:

Project Name: Avalon at Rapid Valley
Project Location: Rapid Valley
Applicant: Domera Development LLC

Motion passed by a voice vote.

E. Resolution No. 24-12-101: Resolution to Deny Housing Tax Credits, HOME and Housing Trust Fund Funds for Chalkstone View Apartments

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Tax Credit Program Qualified Allocation Plan, 2024-2025 HOME Program Allocation Plan, and 2024-2025 Housing Trust Fund (HTF) Allocation Plan;

NOW, THEREFORE, BE IT RESOLVED that the application for HTC, HOME, and HTF funds be denied for:

Project Name: Chalkstone View Apartments
Project Location: Rapid City
Applicant: Chalkstone View, LLC

Motion passed by a voice vote.

F. Resolution No. 24-12-102: Resolution to Approve Housing Tax Credit, HOME and Housing Trust Fund Waiver Request for Denver Terrace Apartments

After review and discussion, it was moved by Commissioner Roby and seconded by Commissioner Hansen that the above Resolution be adopted as follows:

WHEREAS, Ide Development, LLC (Applicant) has submitted an application for Housing Tax Credits, HOME and Housing Trust Fund funds for Denver Terrace Apartments; and

WHEREAS, the Applicant has requested a waiver of the 2024-2025 Housing Tax Credit Qualified Allocation Plan, 2024-2025 HOME Program Allocation Plan and 2024-2025 Housing Trust Fund Allocation Plan requirements with regard to income trending;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Denver Terrace Apartments.

Motion passed by a voice vote.

G. Resolution No. 24-12-103: Resolution to Conditionally Commit Housing Tax Credits, HOME, and Housing Trust Fund Funds for Denver Terrace Apartments

After review and discussion, it was moved by Commissioner Guenther and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Tax Credit (HTC) Program Qualified Allocation Plan, the 2024-2025 HOME Program Allocation Plan, and the 2024-2025 Housing Trust Fund (HTF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HTC, HOME, and HTF funds and has agreed to comply with all HTC, HOME, and HTF requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits and letters offering a Conditional Commitment of HOME funds and Housing Trust Fund funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits, HOME, and Housing Trust Fund funds be allocated to:

Project Name: Denver Terrace Apartments
Project Location: Rapid City
Applicant: Ide Development LLC

Tax Credits: \$733,000
HOME Funds: \$725,000
Housing Trust Funds: \$584,000

BE IT FURTHER RESOLVED that because there are not sufficient 2024 Housing Tax Credits remaining, the Conditional Commitment of \$733,000 be made available first from any remaining 2024 Housing Tax Credits and any Housing Tax Credits returned, recaptured, or otherwise made available after this date, and that the Executive Director is

authorized to issue a forward commitment from the Housing Tax Credits available in 2025 up to the total amount of Housing Tax Credits reserved herein.

Motion passed by a voice vote.

H. Resolution No. 24-12-104: Resolution to Approve Housing Tax Credit, HOME, and Housing Trust Fund Waiver Request for Foss Flats Senior Apartments Phase II

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Roby that the above Resolution be adopted as follows:

WHEREAS, TRK Development, Inc (Applicant) has submitted an application for Housing Tax Credits, HOME and Housing Trust Fund funds for Foss Flats Senior Apartments Phase II; and

WHEREAS, the Applicant has requested a waiver of the 2024-2025 Housing Tax Credit Qualified Allocation Plan, 2024-2025 HOME Program Allocation Plan and 2024-2025 Housing Trust Fund Allocation Plan requirements with regard to the required minimum rents;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Foss Flats Senior Apartments Phase II.

Motion passed by a voice vote.

I. Resolution No. 24-12-105: Resolution Conditionally Commit Housing Tax Credits, HOME, and Housing Trust Fund Funds for Foss Flats Senior Apartments Phase II

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Hansen that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Tax Credit (HTC) Program Qualified Allocation Plan, the 2024-2025 HOME Program Allocation Plan, and the 2024-2025 Housing Trust Fund (HTF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HTC, HOME, and HTF funds and has agreed to comply with all HTC, HOME, and HTF requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits and letters offering a Conditional Commitment of HOME funds and Housing Trust Fund funds be forwarded to the following Applicant, and

that upon satisfaction of all conditions, Housing Tax Credits, HOME, and Housing Trust Fund funds be allocated to:

Project Name: Foss Flats Senior Apartments Phase II
Project Location: Sioux Falls
Applicant: TRK Development, Inc.

Tax Credits: \$740,000
HOME Funds: 1,000,000
Housing Trust Funds: \$600,000

BE IT FURTHER RESOLVED that because there are not sufficient 2024 Housing Tax Credits remaining, the Conditional Commitment of \$740,000 be made available first from any remaining 2024 Housing Tax Credits and any Housing Tax Credits returned, recaptured, or otherwise made available after this date, and that the Executive Director is authorized to issue a forward commitment from the Housing Tax Credits available in 2025 up to the total amount of Housing Tax Credits reserved herein.

Motion passed by a voice vote.

J. Resolution No. 24-12-106: Resolution to Deny Housing Opportunity Fund Funds for Frederick 2 Bed Spec House

After review and discussion, it was moved by Commissioner Guenther and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Opportunity Fund (HOF) Allocation Plan,

NOW, THEREFORE, BE IT RESOLVED that the application for HOF be denied for:

Project Name: Frederick 2 Bed Spec House
Project Location: Frederick
Applicant: Frederick Development Corporation

Motion passed by a voice vote.

K. Resolution No. 24-12-107 Resolution to Conditionally Commit Housing Opportunity Fund Funds for HAPI Infill Lots

After review and discussion, it was moved by Commissioner Hansen and seconded by Commissioner Roby that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

Project Name: HAPI Infill Lots
Project Location: Aberdeen
Applicant: Homes Are Possible, Inc.

HOF Rural Program: \$220,000

Motion passed by a voice vote.

L. Resolution No. 24-12-108 Resolution to Deny Housing Tax Credits, HOME, and Housing Trust Fund Funds for Hub City Apartments

After review and discussion, it was moved by Commissioner Guenther and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Tax Credit Program Qualified Allocation Plan, 2024-2025 HOME Program Allocation Plan, and 2024-2025 Housing Trust Fund (HTF) Allocation Plan;

NOW, THEREFORE, BE IT RESOLVED that the application for HTC, HOME, and HTF funds be denied for:

Project Name: Hub City Apartments
Project Location: Aberdeen
Applicant: Ide Development LLC

Motion passed by a voice vote.

M. Resolution No. 24-12-109 Resolution to Deny Housing Tax Credits, HOME, and Housing Trust Fund Funds for James Street Villas

After review and discussion, it was moved by Commissioner Roby and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Tax Credit Program Qualified Allocation Plan, 2024-2025 HOME Program Allocation Plan, and 2024-2025 Housing Trust Fund (HTF) Allocation Plan;

NOW, THEREFORE, BE IT RESOLVED that the application for HTC, HOME, and HTF funds be denied for:

Project Name: James Street Villas
Project Location: Vermillion
Applicant: Mesner Development Co

Motion passed by a voice vote.

N. Resolution No. 24-12-110 Resolution to Conditionally Commit Housing Opportunity Fund Funds for Lemmon Ave, Lot C

After review and discussion, it was moved by Commissioner Hansen and seconded by Commissioner Guenthner that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

Project Name: Lemmon Ave, Lot C
Project Location: Rapid City
Applicant: Black Hills Area Habitat for Humanity

HOF Urban Program: \$96,525

Motion passed by a voice vote.

O. Resolution No. 24-12-111 Resolution to Approve HOME and Housing Trust Fund Waiver Request for LifeScape Carter Home

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Roby that the above Resolution be adopted as follows:

WHEREAS, South Dakota Achieve Inc, dba LifeScape (Applicant) has submitted an application for HOME and Housing Trust Fund funds for LifeScape Carter Home; and

WHEREAS, the Applicant has requested a waiver of the 2024-2025 HOME Program Allocation Plan and 2024-2025 Housing Trust Fund Allocation Plan requirements with regard to the market study;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for LifeScape Carter Home.

Motion passed by a voice vote.

P. Resolution No. 24-12-112 Resolution to Approve HOME, and Housing Trust Fund Waiver Request for LifeScape Carter Home

After review and discussion, it was moved by Commissioner Hansen and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, South Dakota Achieve Inc, dba LifeScape (Applicant) has submitted an application for HOME and Housing Trust Fund funds for LifeScape Carter Home; and

WHEREAS, the Applicant has requested a waiver of the 2024-2025 HOME Program Allocation Plan and 2024-2025 Housing Trust Fund Allocation Plan requirements with regard to parking;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for LifeScape Carter Home.

Motion passed by a voice vote.

Q. Resolution No. 24-12-113 Resolution to Approve HOME, and Housing Trust Fund Waiver Request for LifeScape Carter Home

After review and discussion, it was moved by Commissioner Guenther and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, South Dakota Achieve Inc, dba LifeScape (Applicant) has submitted an application for HOME and Housing Trust Fund funds for LifeScape Carter Home; and

WHEREAS, the Applicant has requested a waiver of the 2024-2025 HOME Program Allocation Plan and 2024-2025 Housing Trust Fund Allocation Plan requirements with regard to the SRO square footage;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for LifeScape Carter Home.

Motion passed by a voice vote.

R. Resolution No. 24-12-114 Resolution to Conditionally Commit HOME and Housing Trust Fund Funds for LifeScape Carter Home

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Roby that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 HOME Program Allocation Plan and 2024-2025 Housing Trust Fund (HTF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOME and HTF funds and has agreed to comply with all HOME and HTF requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, letters offering a Conditional Commitment of HOME and HTF funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, HOME and HTF funds be allocated to:

Project Name: LifeScape Carter Home
Project Location: Sioux Falls
Applicant: South Dakota Achieve

HOME Funds: \$544,664
Housing Trust Funds: \$544,664

Motion passed by a voice vote.

S. Resolution No. 24-12-115 Resolution to Conditionally Commit Housing Opportunity Fund Funds for LifeScape Churchill Home

After review and discussion, it was moved by Commissioner Hansen and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

Project Name: LifeScape Churchill Home
Project Location: Sioux Falls
Applicant: South Dakota Achieve

HOF Urban Program: \$73,500

Motion passed by a voice vote.

T. Resolution No. 24-12-116 Resolution to Deny Housing Tax Credits, HOME, and Housing Trust Fund Funds for Peak View Apartments II

After review and discussion, it was moved by Commissioner Guenther and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Tax Credit Program Qualified Allocation Plan, 2024-2025 HOME Program Allocation Plan, and 2024-2025 Housing Trust Fund (HTF) Allocation Plan;

NOW, THEREFORE, BE IT RESOLVED that the application for HTC, HOME, and HTF funds be denied for:

Project Name: Peak View Apartments II
Project Location: Spearfish
Applicant: Buxton Enterprises, LLC

Motion passed by a voice vote.

U. Resolution No. 24-12-117 Resolution to Approve Housing Tax Credit, HOME, and Housing Trust Fund Waiver Request for Presentation Heights Apartments

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Roby that the above Resolution be adopted as follows:

WHEREAS Presentation Heights Apartments Limited Partnership (Applicant) has submitted an application for Housing Tax Credits, HOME and Housing Trust Fund funds for Apartments; and

WHEREAS, the Applicant has requested a waiver of the 2024-2025 Housing Tax Credit Qualified Plan, 2024-2025 HOME Program Allocation Plan and 2024-2025 Housing Trust Fund Allocation Plan requirements with regard to the South Dakota Housing Development Authority Americans with Disabilities Act development standards;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Presentation Heights Apartments

Motion passed by a voice vote.

V. Resolution No. 24-12-118 Resolution to Conditionally Commit Housing Tax Credits, HOME, and Housing Trust Fund Funds for Presentation Heights Apartments

After review and discussion, it was moved by Commissioner Hansen and seconded by Commissioner Guenther that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Tax Credit (HTC) Program Qualified Allocation Plan, the 2024-2025 HOME Program Allocation Plan, and the 2024-2025 Housing Trust Fund (HTF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HTC, HOME, and HTF funds and has agreed to comply with all HTC, HOME, and HTF requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits and letters offering a Conditional Commitment of HOME funds and Housing Trust Fund funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits, HOME, and Housing Trust Fund funds be allocated to:

Project Name: Presentation Heights Apartments
Project Location: Aberdeen
Applicant: St. Joseph Catholic Housing, Inc.

Tax Credits: \$384,527
HOME Funds: \$1,000,000
Housing Trust Funds: \$600,000

BE IT FURTHER RESOLVED that because there are not sufficient 2024 Housing Tax Credits remaining, the Conditional Commitment of \$384,527 be made available first from any remaining 2024 Housing Tax Credits and any Housing Tax Credits returned, recaptured, or otherwise made available after this date, and that the Executive Director is authorized to issue a forward commitment from the Housing Tax Credits available in 2025 up to the total amount of Housing Tax Credits reserved herein.

Motion passed by a voice vote.

W. Resolution No. 24-12-119 Resolution Conditionally Commit Housing Opportunity Fund Funds for Rosholt Governor House

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Guenther that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

Project Name: Rosholt Governor House
Project Location: Rosholt
Applicant: Rosholt Improvement Association

HOF Rural Program: \$120,000

Motion passed by a voice vote.

X. Resolution No. 24-12-120 Resolution to Conditionally Commit Housing Opportunity Fund Funds for SEDF Workforce Housing Program

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Hansen that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

Project Name: SEDF Workforce Housing Program
Project Location: Sioux Falls
Applicant: South Eastern Development Foundation

HOF Urban Program: \$114,000

Motion passed by a voice vote.

Y. Resolution No. 24-12-121 Resolution to Approve Housing Tax Credit Waiver Request for Southeastern Behavioral Apartments

After review and discussion, it was moved by Commissioner Roby and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, Southeastern Behavioral Apartments Limited Partnership (Applicant) has submitted an application for Housing Tax Credit funds for Southeastern Behavioral Apartments; and

WHEREAS, the Applicant has requested a waiver of the 2024-2025 Housing Tax Credit Qualified Allocation Plan requirements with regard to the South Dakota Housing Development Authority development standards;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Southeastern Behavioral Apartments.

Motion passed by a voice vote.

Z. Resolution No. 24-12-122 Resolution to Conditionally Commit Housing Tax Credits for Southeastern Behavioral Apartments

After review and discussion, it was moved by Commissioner Guenther and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Tax Credit (HTC) Program Qualified Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HTC funds and has agreed to comply with all HTC requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits be allocated to:

Project Name: Southeastern Behavioral Apartments
Project Location: Sioux Falls
Applicant: Southeastern Behavioral LLC

Tax Credits: \$740,000

BE IT FURTHER RESOLVED that because there are not sufficient 2024 Housing Tax Credits remaining, the Conditional Commitment of \$740,000 be made available first from any remaining 2024 Housing Tax Credits and any Housing Tax Credits returned, recaptured, or otherwise made available after this date, and that the Executive Director is authorized to issue a forward commitment from the Housing Tax Credits available in 2025 up to the total amount of Housing Tax Credits reserved herein.

Motion passed by a voice vote.

AA. Resolution No. 24-12-123 Resolution to Deny Housing Tax Credits, HOME, and Housing Trust Fund Funds for Tower of David Senior Apartments

After review and discussion, it was moved by Commissioner Hansen and seconded by Commissioner Roby that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Tax Credit Program Qualified Allocation Plan, 2024-2025 HOME Program Allocation Plan, and 2024-2025 Housing Trust Fund (HTF) Allocation Plan;

NOW, THEREFORE, BE IT RESOLVED that the application for HTC, HOME, and HTF funds be denied for:

Project Name: Tower of David Senior Apartments
Project Location: Sioux Falls
Applicant: GLTC Partners, LLC

Motion passed by a voice vote.

BB. Resolution No. 24-12-124 Resolution to Conditionally Commit Housing Opportunity Fund Funds for 3218 and 3220 N Americus Circle Twin Home

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Roby that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2024-2025 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

Project Name: 3218 and 3220 N Americus Circle Twin Home
Project Location: Sioux Falls
Applicant: Habitat for Humanity of Greater Sioux Falls

HOF Urban Program: \$114,000

Motion passed by a voice vote.

X. DATE OF NEXT MEETING AND ADJOURNMENT

The next Board of Commissioners' Meeting is scheduled for January 14, 2024, and will be telephonic. It was moved by Commissioner Steele and seconded by Commissioner Guenthner that the meeting adjourn.

Motion passed by a voice vote.

The meeting adjourned at 12:36 p.m.

Respectfully submitted,

Chas Olson
Secretary