

HOUSING OPPORTUNITY
FUNDS

47 NEW HOMES AVAILABLE FOR FAMILIES ON PINE RIDGE

Without the HOF Funding, the Oglala Sioux Lakota Housing Authority would not have been able to provide 47 homes for families to rent on the Pine Ridge Reservation.

In 2015, the Oglala Sioux Lakota Housing Authority sought out to construct five Governors' homes in each of the nine districts on the Pine Ridge Reservation in addition to two homes in Batesland, for a total of 47 houses. Construction included the crawl spaces for each of the homes, the purchase of the homes, sheds, and fencing around the houses. The Housing Authority received \$675,000 of Housing Opportunity Funds which they were able to combine with HUD Title VI financing to leverage their Indian Housing Block Grant under NAHASDA.



| Project Funding Sources | |
|---------------------------|--------------------|
| Housing Opportunity Fund | \$675,000 |
| HUD Title VI | \$6,000,000 |
| USDA Water & Waste | \$875,914 |
| USDA Community Facilities | \$390,000 |
| NAHASDA | \$400,000 |
| Total | \$8,341,099 |

\$ **\$675,000** of HOF Funding
 🏠🏠🏠 **\$8,300,000** Total Project Cost
 🏠 **47** Homes Built

Specifically, financial support from the Housing Opportunity Fund allowed the Housing Authority to construct two homes in Batesland as part of the 47 Home project across the reservation. Families at moderate- to low-income levels are able to rent these homes from the Housing Authority. This project not only highlights the role that HOF plays in gap financing but also the importance of the partnership between the Housing Authority and the South Dakota Housing Development Authority Governor's Homes Program.





PROVIDING SEVEN FAMILIES THE OPPORTUNITY FOR HOMEOWNERSHIP

With HOF funding, Thunder Valley CDC was able to create affordable homeownership opportunities for seven homeowners at the Regenerative Community Development.

Thunder Valley CDC sought out to plan, design and construct seven affordable, energy-efficient, single family homes on the Pine Ridge Reservation. The homes were designed for families, working towards homeownership, to have affordable and healthy homes. Thunder Valley CDC developed the infrastructure for the community by combining USDA RD and private grant funding. The HOF funds were used to cover the construction costs for two of the seven units. Families then used either HUD 184 or USDA 502 for permanent financing when they purchased the homes from Thunder Valley.

Project Funding Sources

| | |
|---------------------------|--------------------|
| Private Grant Funding | \$2,448,138 |
| HUD 184 | \$280,000 |
| USDA 502 | \$1,680,000 |
| HOF | \$387,941 |
| USDA Community Facilities | \$62,000 |
| USDA RD 1780 | \$256,389 |
| Total | \$5,114,468 |

\$387,941 of HOF Funding **\$5,114,468** Total Project Cost **7** Homes Built

Funding from HOF was instrumental to supporting affordable homeownership. In addition to the HOF funds that were used for construction, \$35,000 of HOF funding was used for down payment assistance for the families. This leverage along with other financial subsidies allowed homeowners to own a home for a cost that they could afford based on their income. The dual role that the HOF funds played in both the construction and financing for the first seven homes in the development was integral to the success of the project's completion.








MAKING TEACHER AND STAFF HOUSING POSSIBLE

Support from the Housing Opportunity Fund will make it possible to provide housing for staff at Marty Indian School.

In 2018, the Yankton Sioux Tribe applied to the Housing Opportunity Fund for the construction of 12 Governor's Homes at Marty Indian School on the Yankton Sioux Reservation. These funds are leveraged with three additional funding sources including the Federal Home Loan Bank, HUD 184 and equity from the Tribe. The funding from the Housing Opportunity Fund was especially important as it came in the form of a forgivable loan. Construction on the 12 homes and sites will begin in 2020. The housing development will be a mixed-income development providing flexibility for a range of staff incomes.

| Project Funding Sources | |
|-------------------------|--------------------|
| Owner Equity | \$260,560 |
| HUD 184 | \$650,000 |
| HOF | \$340,000 |
| Federal Home Loan Bank | \$342,000 |
| Total | \$1,592,560 |

 **\$340,000** of HOF Funding  **\$1,592,560** Total Project Cost  **12 Homes**

HOF funding provides important support for the project at Marty Indian School to make sure they are able to provide affordable housing for their staff. This funding will specifically be used to support housing for the support staff at the school including the janitors, cooks, and classroom aids. The HOF funding provides over 20% of the project costs which was instrumental in leveraging the additional support. Project construction is set to start this year. These homes will be an important part of the success of the school community by providing stable housing for staff recruitment and retention.





DOWNPAYMENT ASSISTANCE FOR HOMEOWNERS ON PINE RIDGE

With Housing Opportunity Fund support, Mazaska Owecaso Otipi Financial was able to provide down payment assistance for five homeowners on the Pine Ridge Reservation.

Mazaska creates homeownership opportunities for members of the Oglala Sioux Tribe living on the Pine Ridge Reservation, or in the communities adjacent to it. Mazaska provides home loans to first-time and existing homeowners, and offers free financial literacy and homeownership classes. Mazaska is a certified Native Community Development Financial Institution (CDFI) that offers a range of affordable mortgage loan products to its borrowers. Housing Opportunity Fund funding provided a much-needed source of down payment assistance for Mazaska's borrowers.

Project Funding Sources

| | |
|----------------------|------------------|
| HOF | \$55,000 |
| Wells Fargo | \$7,500 |
| First Mortgage Loans | \$300,000 |
| Total | \$362,500 |

 **\$55,000** of HOF Funding  **\$362,500** Total Project Cost  **5 Families**

The \$55,000 of funding Housing Opportunity Fund made it possible for Mazaska to provide homebuyer assistance to five low- to moderate-income families living on the Pine Ridge Reservation. These families were able to become homeowners with \$10,000 of down payment assistance. The funding from HOF to Mazaska was in the form of a forgivable loan. These funds made a huge impact in increasing the number of homeowners on the Pine Ridge Reservation.

