

SD Housing has \$200 million available to promote housing development in South Dakota by providing grants and loans for housing infrastructure. **Every project must get formal support from the local political subdivision via a resolution.**

In July the City Council approved resolutions supporting six projects for the grant funding. There are additional funds available for low-interest loans through the same program.

Staff are recommending the City Council approve a resolution supporting NDN Collective’s application to South Dakota Housing for loan funding to support their infrastructure costs for the Makoche Meadows Housing Project.

Why is this important:

As noted in Elevate Rapid City’s 2023 Housing Market Study, the projected number of rental units and ownership units needed to meet projected demand by 2030 is at least 5,525 units. This funding will assist in building the necessary public infrastructure to support housing units to help meet this need.

Project Overview:

- **Makoche Meadows Development Project (Haines Ave.)**

NDN Collective will be requesting \$2 Million from South Dakota Housing for infrastructure to support future housing development. The infrastructure includes a collector road, connector road, new traffic light and other intersection enhancements, and sanitary infrastructure connection.

The entire housing project consists of:

- **Single-Family Homes:** 15-20 single-family homes, offering a mix of housing solutions for families and individuals seeking affordable homeownership.
- **Townhomes:** 35-45 townhomes designed to accommodate larger families while fostering a close-knit community environment.
- **Apartment Units:** Approximately 80 apartment units will be developed, offering a diverse range of housing options, including 1, 2, and 3-bedroom units.
- **Commercial/Retail Space:** As part of our community-centered approach, we envision a blend of commercial and retail spaces, including a 10,000-square-foot daycare facility, to cater to the various needs of our residents.

The timeline is:

- **Infrastructure Project:** A 1-2 year timeline for Phase 1 along Country Road, with an estimated budget of \$2 million, and a subsequent Phase 2 along Haines Avenue, with an estimated budget of \$3.5 million.
- **Townhomes:** Anticipating a 2-4 year timeline with a budget estimate of \$30 million.
- **Apartments:** Envisaging a 4-7 year timeline, with an estimated budget of \$85 million to develop approximately 80 apartment units.
- **Single Family Homes:** Spanning a 7-10 year timeline, we estimate a budget of \$36.5million to construct 15-20 single-family homes.