



DakotaPlex Program



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 the 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.

2022 MAX MONTHLY RENTS (INCLUDING UTILITIES)

Two Bedroom | \$1,345.00 **Three Bedroom** | \$1,495.00

ENCUMBRANCES

Additional encumbrances may not be filed against the property within three years following purchase approved by SD Housing.

RENTAL AFFORDABILITY

DakotaPlex must remain an affordable rental property with maximum rents 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)

Two Bedroom | \$85,900.00 **Three Bedroom** | \$95,900.00

Contact SD Housing at [605-773-3181](tel:605-773-3181) or visit our website at sdhousing.org.
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