

# Industrial Commission of North Dakota



Doug Burgum  
Governor

Drew H. Wrigley  
Attorney General

Doug Goehring  
Agriculture Commissioner

For Immediate Release

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## Industrial Commission Approves Workforce Housing Pilot

BISMARCK, N.D. – The Industrial Commission approved the Rural-Workforce Initiative to Support Housing (R-WISH) pilot program at its June 26, 2024, meeting. The R-WISH pilot will support rural communities of 20,000 residents or less with construction of market rate housing for workforce when a company is locating or expanding its operations. The program will utilize up to \$10 million of Bank of North Dakota (BND) capital to complement the work being done by the North Dakota Housing Finance Agency and the North Dakota Housing Initiative Advisory Committee.

“Tackling the issue of workforce housing requires unique and creative approaches from a variety of avenues,” stated the Commission, consisting of Gov. Doug Burgum as chairman, Attorney General Drew Wrigley, and Agriculture Commissioner Doug Goehring, which oversees BND. “R-WISH will enable rural communities experiencing a rapid period of growth to partner with the company and the state to address employee housing needs.”

To qualify, the community must be experiencing a period of rapid growth due to a new company locating in the community or a local company expanding by more than 10 full-time equivalent employees. Funds may be used for new multi-family and 1-4 family housing projects or the rehabilitation of existing multi-family and 1-4 family housing if it is more cost-effective than new construction.

The program enables projects hampered by disproportionate costs in comparison to attainable market rents to move forward. The project must show evidence of supporting local financial institution market rate financing with market rental rates. BND must be a participant in the local financial institution financing. The community and expanding company are expected to offer either funding or in-kind support to qualify. The maximum amount from the R-WISH fund is the lesser of 20% of the project costs, \$3.5 million, or the matching contribution from the company.

“The R-WISH program is a good example of a private-public partnership to maximize the use of state dollars,” stated Todd Steinwand, BND president. “As always, BND looks for program partners to ensure we are addressing local community needs and ensuring good stewardship of bank funds.”

The community must support the project through one or more of the following:

- A local development corporation providing direct funding
- In-kind contributions such as land, property, or infrastructure
- Future dedicated tax programs
- Community share of the interest buydown

The company expanding in the community must contribute to the project costs and may include:

- Providing direct equity to the project
- An in-kind contribution of product or labor
- Other support that helps lower the overall project cost or provide financial assurance during the term of the loan

To apply, contact BND at [bnd@nd.gov](mailto:bnd@nd.gov) to learn more. BND will work with local financial institutions to determine eligibility.

The Bank's mission "to support agriculture, commerce and industry" has not changed since its earliest days in 1919. The Bank of North Dakota is the only state-owned bank in the nation.

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