

**Meeting Minutes of Accessible Housing Advisory Board
Wednesday, February 14, 2024, 7:30 a.m.**

Pursuant to the due call and notice thereof, a regular meeting of the Accessible Housing Advisory Board (AHAB) was duly held at the Sioux Falls Development Foundation Briefing Center – 200 North Phillips Avenue, Suite 101, on Wednesday, February 14, 2024.

1. Call to Order and Quorum Determination.

The regular meeting of the Affordable Housing Advisory Committee was called to order on Wednesday, February 14, 2024, at 7:30 a.m. by Chairman Jeff Nelson. There were sufficient members for a quorum.

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| A. Members Present: | Jean Bender
Joan Franken
Dawn Marie Johnson
Marshall Selberg | Jeff Nelson
Aspen Thorstenson
Logan Penfield
Kari Benz
Bill O'Connor |
| B. Members Absent: | Kris Denevan | Jim Schmidt |
| C. City Staff Present: | Shana Nelson
Sage Stansell
Breanna White | Jeff Eckhoff
Jourdyn Brown |
| D. Others Present: | Mike Gray, (Sioux Falls Development Foundation)
Michelle Erpenbach (SF Thrive)
Kenley Lamberty (RASE)
Kristi Miller (Costello)
Casey Oberle (SF School District)
Chase Huber (DEVCO)
Mike Anderson (ICAP) | |

2. Approval of Minutes of January 10, 2024, Meeting

The minutes from the January AHAB Meeting were approved without changes.

Motion to Approve Minutes: Jean Bender

Second: Bill O'Connor

Motion carried unanimously.

3. Approval of Regular Agenda

Jeff Nelson requested to approve the regular agenda by amending it to first introduce Larissa Deedrich.

Motion to Approve the regular agenda: Logan Penfield

Second: Jean Bender

Motion carried unanimously.

4. Public Input on Non-Agenda Item

None

5. Community Housing Updates

- Bill O'Connor gave an update from the banking industry's perspective. Rates have jumped above 7 percent, and the 10-year treasury is back above 4 percent.
- Jeff Nelson gave an update on the housing industry. The industry is still challenged with inventory, but high-end housing is seeing the highest-level increase.
- Councilor Selberg informed the board that the city is down to their final two candidates for the homeless services coordinator.

6. Minnehaha County Update

Kari Benz gave an update on Just Home. The county and AHS are working to get the final paperwork signed and documentation finalized. This project will get 51 tax credit assisted units brought online this summer. McArthur Foundation has an additional \$2 million in funding to expand the project.

7. City of Sioux Falls General Housing Update

Shana Nelson gave the board an update on the Neighborly Application Software and the timeframe for bringing the CAPER and Annual Action Plan to the board for input and approval.

8. Housing Needs Fund Application: DEVCO, Hidden Valley Stables

Logan gave an overview of a project and Chase Huber answered questions. The 4% tax credit project would create 144 low-income housing units, 25 of which would be dedicated to the target (30 and 40 percent of area median income families and individuals) population. The project is working with Sioux Falls Housing Redevelopment Commission on getting project-based vouchers into some units. ICAP and DEVCO have an agreement to sign an MOU should the project move forward to develop a plan for connected services. The application is requesting a \$1.8 million loan over 20 years to buy down those targeted units. Without the funding, the entire project would likely not move forward.

Motion to Recommend Support to Council: Marshall Selberg

Second: Aspen Thorstenson

Motion carried unanimously. *Logan Penfield Abstained.*

9. Housing Needs Fund Application: ICAP, Empower Estates

Logan gave an overview of the project to the board. Mike Anderson was there to answer any questions on the project.

The project would create 12 affordable units, all of which will house the qualifying population and provide case management to 100% of the families through the Bright Futures program (more below). Additionally, the project provides additional community benefit of being a neighborhood revitalization. The properties are located near public transit, a grocery store, downtown and a city park.

The applicant is requesting \$1.802 million in a combination of deferred and forgivable loans. The project would not be possible without this funding.

Motion to Recommend Support to Council: Jean Bender

Second: Aspen Thorstenson

Motion carried unanimously. *Logan Penfield Abstained.*

10. Project at 1015 W. 9th Street – Neighborhood Revitalization

Logan gave an overview of the project to the board. The project is an 8-year, \$150,000 loan at 0% interest. The project will rehabilitate an old house and create 3 affordable units during the life of the loan. This is a combination of neighborhood revitalization and affordable/workforce housing.

Motion to Recommend Support to Council: Marshall Selberg

Second: Bill O'Connor

Motion carried unanimously. *Logan Penfield Abstained.*

11. Adjournment

Chairman Jeff Nelson adjourned the meeting at approximately 8:28 a.m.

Kari Benz, Secretary