

**PAM HAXBY-COTE**

DIRECTOR



**STEVE BULLOCK**

GOVERNOR

**HOUSING DIVISION – MONTANA BOARD OF HOUSING**

Radisson Colonial Hotel – 2301 Colonial Drive – Helena, Montana 59601

November 20, 2017

**ROLL CALL OF BOARD**

**MEMBERS:** Pat Melby, Chairman (Present)

Bob Gauthier (Present)

Johnnie McClusky (Present)

Jeanette McKee (Present)

Sheila Rice (Present)

Eric Schindler (Present)

Amber Sundsted (Present)

**STAFF:** Bruce Brensdal, Executive Director

Ginger Pfankuch, Finance Program

Vicki Bauer, Homeownership Program

Mary Bair, Multifamily Program

Stacy Collette, Executive Operations Manager

Penny Cope, Research and Outreach

Todd Jackson, Marketing

Paula Loving, Executive Assistant

Cindy Maxwell, Administrative Assistant

Rena Oliphant, Multifamily Program

Kellie Guariglia, Multifamily Program

**COUNSEL:** Greg Gould, Luxan and Murfitt

Nick Manzanec, Luxan and Murfitt

John Wagner, Kutak Rock

**UNDERWRITERS:** Mina Choo, RBC Capital

**OTHERS:** Madeline Gregg, Thomas Development Co.

Revonda Stordahl, Butte Affordable Housing

Dori Skrukud, Butte-Silver Bow Local Government

Thomas Mannschreck, Thomas Development Co.

Andrew Schank, Thomas Development Co.

Michelle Landay, Thomas Development Co.

Tyler Currence, Housing Solutions

Tim Howard, ACC

Tim Howard Sr., Howard Construction Co.

Tome Jentz, City of Kalispell

Alex Burkhalter, Housing Solutions

Holly Wagner, Community Action Partnership NWMT

Marney McCleary, Community Action Partnership NWMT

Andrea Davis, Homeward

Heather McMilin, Homeward

Don Sternhan, Mountain Plains Equity Group, Inc.  
Shane Walk, Mountain Plains Equity Group, Inc.  
Logan Anderson, Consultant- GL Development  
Adrienne Bombelles, MT Budget and Policy Center  
Janet Talle, Thies & Talle  
Jim Talle, Thies & Talle  
Micki Phillips, Meadows Apartments  
Kent Mortimer, Theis & Talle  
Beverly Kinkelaar, Meadows Apartments  
Connie Allon Lindern, Meadows Apartments  
Bill Baumann  
Kathy Baumann  
Beki Brandborg, Echo Enterprises  
Gene Leuwer, GL Development  
Steve Dymoke, GMD Development  
Tracy Menuiez, HRDC IX  
Zane Cozby, City of Deer Lodge  
Julie Schroder, Powell County Chamber – Deer Lodge  
Brian Bender, City of Deer Lodge  
Caleb Burton, City of Deer Lodge  
Heather Grenier, HRDC Bozeman  
Elieen Piekarz, RCAC  
Peter Fox, Park County Community Foundation  
Paul Ainger, Rural Community Assistance Corp.  
Patty Turk, Lewistown City Commissioner  
Jennifer Betz, Homeword  
Bren Lowe, Livingston Health Care  
Maureen Rude, NWMT  
Holly Phelps  
Laura Bland, Mountain Plains Equity Group  
Seana Rau, Mountain Plains Equity Group  
Gregory Dunfield, GMD Dunfield  
Julie Stiteler, Homeword  
Ashley Grant, Homeword  
Lori Davidson, Missoula Housing Authority  
Lyle Meeks, Rural Community Assistance Corp.  
Lorna Fogg, RTHawk Housing Alliance  
Miranda Holmstrom, GFHA

*These written minutes, together with the audio recordings of this meeting and the Board Packet, constitute the official minutes of the referenced meeting of the Montana Board of Housing (MBOH). References in these written minutes to tapes (e.g., FILE 1 – 4:34) refer to the location in the audio recordings of the meeting where the discussion occurred and the page numbers refer to the page in the Board Packet. The audio recordings and Board Packet of the MBOH meeting of this date are hereby incorporated by reference and made a part of these minutes. The referenced audio recordings and Board Packet are available on the MBOH website at [Meetings and Minutes](#).*



### **CALL MEETING TO ORDER**

- 5:49 Chairman Pat Melby called the Montana Board of Housing (MBOH) meeting to order at 8:30 a.m.
- 6:03 Bruce Brensdal welcomed everyone to the Webinar and introduce the attendees at the Montana Board of Housing office and those attending via conference call. Mr. Brensdal reviewed the Webinar and location details for the meeting.
- 7:45 Introductions of Board members were made.
- 8:30 Chairman Melby asked for public comment on items not listed on the agenda.
- 9:00 Alex Burkhalter, Housing Solutions, provided an update on the Polson Landing project.
- 13:50 Introductions of the Attendance members were made.
- 33:50 Introductions of the Webinar members were made.

### **APPROVAL OF MINUTES**

#### **September 11, 2017 MBOH Board Meeting Minutes – page 3 of the packet**

- 11:30 Motion: Sheila Rice
- Second: Amber Sundsted
- The September 11, 2017 MBOH Board meeting minutes were approved unanimously.

#### **June 26, 2017 Correction MBOH Board Meeting Minutes - page 6 of the packet**

- 12:07 Motion: Jeanette McKee
- Second: Sheila Rice
- The June 26, 2017 corrected MBOH Board meeting minutes were approved unanimously.

### **FINANCE PROGRAM**

#### **Financial Update – page 18 of the packet**

- 17:40 Ginger Pfankuch provided the Finance program update. (NOT recorded)

### **HOMEOWNERSHIP PROGRAM**

#### **Convertible Option Bonds Resolution (COBs) – page 21 of packet**

- 20:20 Presenters: Vick Bauer, Mina Choo, John Wagner (NOT recorded, recording starts at 21:45)
- Motion: Sheila Rice
- Second: Bob Gauthier
- Resolution #17-1120-SF02 was approved unanimously.

#### **Homeownership Program Update – page 27 of the packet**

34:40 Vicki Bauer provided the Board with the Homeownership program update.

### **MORTGAGE SERVICING PROGRAM**

#### **Mortgage Servicing Program Update – page 32 of the packet**

39:24 Vicki Bauer provided the Board with the Mortgage Servicing program update.

### **OPERATIONS**

43:10 Stacy Collette provided an Operations update.

### **MULTIFAMILY PROGRAM**

#### **Extensions for Roosevelt Villa and Rockcress – page 33 of the packet**

51:52 Presenters: Mary Bair, Gene Leuwer

Motion: Bob Gauthier

Second: Eric Schindler

The motion to grant an extension to Rockcress to the requirement of land control for the 10% carryover until March 1, 2018 and an extension to Roosevelt Villas to the requirement of land control for the 10% carryover until June 1, 2018 was approved. Sheila Rice abstained.

#### **Resolution to delegate Inducement Agreements to Staff – page 223 of packet**

56:12 Presenters: Mary Bair, John Wagner

Motion: Sheila Rice

Second: Amber Sundsted

Inducement Resolution No. 17-1120-MF03 was approved unanimously.1:01:23

#### **Multifamily Program Update – page 242 of the packet**

1:01:23 Mary Bair provided the Board with the Multifamily program update.

### **2018 Housing Credit Allocation**

1:25:18 Overview of the process: Bruce Brensdal

1:30:15 Chairman Melby asked for public comments on any projects.

Jessie Walters, Flathead Building Association, made public comment for Courtyard Apartments.

1:32:08 Overview of the supporting documents within Board packet: Mary Bair, Bruce Brensdal

#### *Project updates and public comments*

1:53:00 Meadows Senior Apartments – Lewistown, Developer – Theis & Talle, Acquisition/Rehabilitation of 35 Senior units, requesting Housing Credits in the amount of \$3,200,000.

Comments: Kent Mortimer, Beverly Kinkelaar, Connie Allon Lindern, Holly Phelps.

2:05:10 Courtyard Apartments – Kalispell, Developer – Community Action Partnership of Northwest Montana and RCAC, Acquisition/Rehabilitation of 32 Family units, requesting Housing Credits in the amount of \$4,490,000.

Comments: Marney McCleary, Eileen Piekartz, Holly Wagner, Erica Wirtala, Tom Jenz

2:23:30 Heights Senior Apartments – Billings, Developer – GMD Development, New Construction of 38 Senior units, requesting Housing Credits in the amount of \$6,775,000.

Comments: Steve Dymoke, Andrea Davis, Kathy Baumann

2:36:18 Copper Ridge Apartments – Butte, Developer – Butte Affordable Housing and Thomas Development, New Construction of 32 Family units, requesting Housing Credits in the amount of \$5,239,540.

Comments: Thomas Mannschreck, Rvonda Stordahl, Dori Skrukrud

2:42:16 Fort Peck 4 – Wolf Point/Poplar, Developer – Fort Peck Housing Authority, New Construction of 24 Senior units, requesting Housing Credits in the amount of \$6,353,650.

Comments: Lorna Fogg

2:46:42 Cottonwood Creek Villas – Deer Lodge, Developer – GL Development, New Construction of 24 Family units, requesting Housing Credits in the amount of \$3,990,000.

Comments: Gene Leuwer, Caleb Burton, Zane Cozby, Brian Bender, Bob Kirsh, Julie Schroder.

2:53:40 Livingston Memorial Hospital (Blue Bunch Flats) – Livingston, Developer – Homeward, New Construction of 34 Family units, requesting Housing Credits in the amount of \$5,800,000.

Comments: Heather McMilin, Tracy Menuez,

3:04:25 Creekside Commons – Kalispell, Developer – Housing Solutions, New Construction of 40 Senior units, requesting Housing Credits in the amount of \$6,150,000.

Comments: Alex Burkhalter, Tom Jenz

3:16:18 Bruce Brensdal informed the Board of webinar difficulties which may have prevented public comment.

Katie Weaver made public comment on the Livingston Memorial Hospital (Blue Bunch Flats).

Maureen Rude made public comment on the Livingston Memorial Hospital (Blue Bunch Flats).

Patty Turk made public comment on the Meadows Senior Apartments.

3:21:45 Chairman Melby provided any final public comment.

3:22:10 Board member discussion on project priority and rationale.

3:56:00 Board members continued discussion of project priority.

4:02:36 Motion: Jeanette McKee

Second: Johnnie McClusky

Moved to award 2018 Housing Credits to:

- Meadows Senior Apartments in the amount of \$3,200,000 originally requested,
- Courtyard Apartments in the amount of \$4,490,000 originally requested,
- Livingston Memorial Hospital (Blue Bunch Flats) in amount of \$5,800,000 originally requested,
- Copper Ridge Apartments in the amount of \$5,239,540 originally requested, contingent upon the applicant also completing the associated 4% application submitted,
- Heights Senior Apartments in the amount of \$6,775,000 originally requested, contingent upon the applicant also completing the associated 4% application submitted.

A Roll call vote was taken:

Bob Gauthier: Yes

Johnnie McClusky: Yes

Jeanette McKee: Yes

Sheila Rice: Yes

Eric Schindler: Yes

Amber Sundsted: Yes

Pat Melby: Yes

The motion passed unanimously.

4:05:05 Motion: Sheila Rice

Second: Bob Gauthier

Moved to approve the following slate ranking the remaining applicant projects in the following order of priority for the purposes of a later potential award of Housing Credits in the event that additional 2018 or earlier year credits become available for award, and approving award of such available credits by staff without further Board action, contingent upon: (i) such project meeting underwriting requirements as determined by staff; and (ii) the available credits being sufficient to fully fund such project (such award moving to the next ranked project in event with contingency not met):

1. Fort Peck 4
2. Cottonwood Creek Apartments

### 3. Creekside Apartments

A Roll call vote was taken:

Bob Gauthier: Yes  
Johnnie McClusky: Yes  
Jeanette McKee: Yes  
Sheila Rice: Yes  
Eric Schindler: Yes  
Amber Sundsted: Yes  
Pat Melby: Yes

The motion passed unanimously.

### **Resolutions based on 2018 Housing Credits Allocation – page 227 of the packet**

4:08:24 Motion: Sheila Rice

Second: Eric Schindler

Moved to approve Resolution No. 17-1120-MF04 (Rockcress), Resolution No. 17-1120-MF05 (Heights Senior), and Resolution No. 17-1120-MF06 (Copper Ridge).

A Roll call vote was taken:

Bob Gauthier: Yes  
Johnnie McClusky: Yes  
Jeanette McKee: Yes  
Sheila Rice: Abstained  
Eric Schindler: Yes  
Amber Sundsted: Yes  
Pat Melby: Yes

The motion passed unanimously.

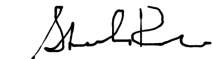
### **EXECUTIVE DIRECTOR UPDATE**

#### **Executive Update**

4:11:30 Bruce Brensdal provided the Executive Director update.

### **MEETING ADJOURNMENT**

4:15:56 Meeting was adjourned at 12:46 p.m.



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Sheila Rice, Secretary

3/27/2018

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Date



*Thank you for attending this public meeting and for your support of affordable housing.*

**Date:** Monday, November 20, 2018

**Time:** 8:30 a.m.

**Chairperson:** Pat Melby

**Meeting Location:**

**Radisson Colonial Hotel**  
2301 Colonial Drive  
Helena MT 59601  
(406) 443-2100

**Board Offices:**

301 S Park Ave., Room 240  
Helena MT 59601  
(406) 841-2840

**Remote Attendance Information:**

You may join our meetings from your office or home via webinar and phone.

Dial (877) 273-4202

Access Code: 7233056#

Webinar: [Click here to register](#)

## AGENDA ITEMS

- ❖ Meeting Announcements
- ❖ Introductions - Sign in on our attendance sheet.
- ❖ Public Comments - Public comment is welcome on any public matter that is not on the agenda and that is within the jurisdiction of the agency.

### Minutes

- ❖ Approve Prior Board Meeting Minutes

### Finance Program (Manager: Ginger Pfankuch)

- ❖ Financial Update

### Homeownership Program (Manager: Vicki Bauer)

- ❖ Resolution to Approve Bond Issue (Convertible Option Bonds or COBs) and if needed Investment Policy Amendment
- ❖ Homeownership Update

### Mortgage Servicing (Manager: Mary Palkovich)

- ❖ Servicing Update

### Operations (Stacy Collette)

*The Board of Housing's mission is to create affordable housing opportunities for Montanans whose needs are not met by the market. We value people, families, communities, fairness, teamwork, mutual respect, integrity.*

*We are committed and passionate about collaborating with our partners to make sure Montana's families and communities have attainable, affordable, accessible and sustainable homes.*

❖ Operations Update

**Multifamily Program (Manager: Mary Bair)**

- ❖ Extensions for Roosevelt Villa and Rockcress
- ❖ Resolution to delegate Inducement Agreements to Staff
- ❖ Resolution to approve Nemont Manor Bond Sale
- ❖ Reverse Annuity Mortgage Exceptions (if needed)
- ❖ Multifamily Update
- ❖ 2018 Housing Credit Allocation
- ❖ Resolutions (if needed)

**Executive Director (Bruce Brensdal)**

- ❖ Update

**Miscellaneous**

**Meeting Adjourns**

\*All agenda items are subject to Board action after public comment requirements are fulfilled.

\*We make every effort to hold our meetings at fully accessible facilities. Any person needing reasonable accommodation must notify the Housing Division at (406) 841-2840 or TDD (406) 841-2702 before the scheduled meeting to allow for arrangements.

**Future Meeting Dates and Locations (subject to change)**

December 11, 2017: No meeting	April 30, 2018: Butte (Hsing Conf.)	October 15, 2018: No meeting
January 8, 2018: webinar	June 25, 2018: Helena	November 19, 2018: Helena
February (12) 13, 2018: Billings	July 9, 2018: No meeting	December 11, 2018: No meeting
March 12, 2018: No meeting	August 13, 2018: No meeting	January 7, 2019: Webinar
April 9, 2018: No meeting	September (9) 10, 2018: Missoula	



HOUSING DIVISION – MONTANA BOARD OF HOUSING

Fairmont Hot Springs – 1500 Fairmont Road – Anaconda, Montana 59711  
September 11, 2017

**ROLL CALL OF BOARD**

MEMBERS: Pat Melby, Chairman (Present)  
Bob Gauthier (Present)  
Johnnie McClusky (Present)  
Jeanette McKee (Present)  
Sheila Rice (Present)  
Eric Schindler (Present)  
Amber Sundsted (Present)

STAFF: Bruce Brensdal, Executive Director  
Ginger Pfankuch, Finance Program  
Vicki Bauer, Homeownership Program  
Mary Palkovich, Mortgage Servicing Program  
Mary Bair, Multifamily Program  
Penny Cope, Marketing  
Todd Jackson, Marketing  
Paula Loving, Executive Assistant

COUNSEL: Greg Gould, Luxan and Murfitt  
Nick Manzanec, Luxan and Murfitt  
John Wagner, Kutak Rock

UNDERWRITERS: Mina Choo, RBC Capital  
Patrick Zhang, RBC Capital

OTHERS: Dave Magistrelli, Habitat for Humanity  
Melanie Lien  
Gene Leuwer, GL Development  
Sharon Allen

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**CALL MEETING TO ORDER**

1:03 Chairman Pat Melby called the Montana Board of Housing (MBOH) meeting to order at 10:58 a.m.

- 1:08 Bruce Brensdal welcomed everyone to the Webinar and introduce the attendees at the Montana Board of Housing office and those attending via conference call. Mr. Brensdal reviewed the Webinar and location details for the meeting.
- 2:34 Introductions of Board and Attendees of the meeting were made.
- 4:44 Chairman Melby asked for public comment on items not listed on the agenda.

### **APPROVAL OF MINUTES**

#### **June 26, 2017 and August 14, 2017 MBOH Board Meeting Minutes – page 3 and 14 of the packet**

- 5:01 Motion: Sheila Rice moved to approve June 26, 2017 and August 14, 2017 MBOH Board meeting minutes.
- Second: Bob Gauthier
- June 26, 2017 and August 14, 2017 MBOH Board meeting minutes were approved unanimously.

### **FINANCE PROGRAM**

#### **Investment Policy – page 16 of the packet**

- 6:14 Presenters: Ginger Pfankuch
- Motion: Bob Gauthier moved to approve the MBOH Investment Policy.
- Second: Sheila Rice
- MBOH Investment Policy was approved unanimously.

#### **Financial Update – page 22 of the packet**

- 7:56 Ginger Pfankuch provided the Finance program update.

### **HOMEOWNERSHIP PROGRAM**

#### **Habitat Loan Portfolio – page 25 of the packet**

- 11:52 Presenters: Vicki Bauer, Dave Magistrelli
- Motion: Jeanette McKee to approve the purchase of the Flathead Valley Habitat for Humanity loan portfolio.
- Second: Amber Sundsted
- The purchase of the Flathead Valley Habitat for Humanity loan portfolio was approved unanimously.

#### **Mortgage Credit Certificate Fee Increase – page 26 of the packet**

- 20:00 Presenters: Vicki Bauer
- Motion: Sheila Rice to approve the MBOH fee increase to \$500 for the Mortgage Credit Certificate.
- Second: Jeanette McKee

The MBOH fee increase to \$500 for the Mortgage Credit Certificate was approved unanimously.

**Lender Pool Setaside Allocation – page 27 of the packet**

22:28 Presenters: Vicki Bauer

Motion: Bob Gauthier to approve the allocation of an additional \$7 million of setaside funds for the Lender Pool.

Second: Johnnie McClusky

The Lender Pool additional \$7 million setaside allocation was approved unanimously.

**Homeownership Program Update – page 28 of the packet**

24:37 Vicki Bauer provided the Board with the Homeownership program update.

25:41 Mina Choo, RBC Capital, provided an update on the 2017B Bond issuance

**MORTGAGE SERVICING PROGRAM**

**Mortgage Servicing Program Update – page 33 of the packet**

36:53 Mary Palkovich provided the Board with the Mortgage Servicing program update.

**MULTIFAMILY PROGRAM**

**Multifamily Program Update – page 47 of the packet**

41:00 Mary Bair provided the Multifamily program update.

**EXECUTIVE DIRECTOR UPDATE**

**Executive Update**

45:00 Bruce Brensdal provided the Board with the Executive Director's update, including Operations and Marketing.

49:32 Gene Leuwer, GL Development, provided an update on his Tax Credit projects.

**MEETING ADJOURNMENT**

50:24 With no objection, the September 11, 2017 MBOH Board meeting adjourned at 11:48 A.M.

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Sheila Rice, Secretary

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Date

## BOARD AGENDA ITEM

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### PROGRAM

Administrative

### AGENDA ITEM

Correction to June 26, 2017 MBOH Board meeting minutes

### BACKGROUND

The June 26, 2017 MBOH Board meeting minutes, Multifamily Program, 2018 Housing Credits – Letter of Intent (page 11), motion by Sheila Rice for the project submission of full application did not include Cottonwood Creek Villas. In review of the audio, it has been confirmed and the amended June 26, 2017 Board minutes are included for approval.

### PROPOSAL

Motion to approve the corrected June 26, 2017 MBOH Board meeting minutes

HOUSING DIVISION – MONTANA BOARD OF HOUSING

Radisson Colonial Hotel – 2301 Colonial Drive – Helena, Montana 59601  
June 26, 2017 - CORRECTION

**ROLL CALL OF BOARD**

MEMBERS: Pat Melby, Chairman (Present)  
Bob Gauthier (Present)  
Johnnie McClusky (Present)  
Jeanette McKee (Present)  
Sheila Rice (Present)  
Eric Schindler (Present)  
Amber Sundsted (Present)

STAFF: Bruce Brensdal, Executive Director  
Ginger Pfankuch, Finance Program  
Vicki Bauer, Homeownership Program  
Mary Palkovich, Mortgage Servicing Program  
Mary Bair, Multifamily Program  
Stacy Collette, Operations Manager  
Penny Cope, Marketing  
Todd Jackson, Marketing  
Paula Loving, Executive Assistant  
Cindy Maxwell, Administrative Assistant  
Julie Hope, Homeownership Program  
Hannah Rotter, Homeownership Program  
Kellie Guariglia, Multifamily Program  
Charlie Brown, Multifamily Program  
Justin Schedel, Finance Program  
Rena Oliphant, Multifamily Program

COUNSEL: Greg Gould, Luxan and Murfitt  
John Wagner, Kutak Rock

UNDERWRITERS: Mina Choo, RBC Capital  
Patrick Zhang, RBC Capital

OTHERS: Eileen Piekarz, Rural Community Assistance Corporation  
Marney McCleary, Community Action Partnership of NWMT  
Beki Brandborg, Echo Enterprises  
Glen Meier, Nemont Manor  
Jim Rector, Nemont Manor  
Kirk Bruce, Affiliated Developers  
Joe Mueller, American Building Co  
Robin Haidle, CAPNWMT  
Gene Leuwer, GL Development  
Caleb Burton, Deer Lodge City Council

Michael Blakely, Powell County Chamber  
Laura Burrowes, CAPNWMT  
Tracy Diaz, CAPNWMT  
Alex Burkhalter, Housing Solutions, Inc.  
Andrea Davis, Homeword  
Heather McMilin, Homeword  
Steve Dymoke, GMD Development  
Kyle Hopsted, Broadwater Health Center  
Revonda Stordahl, Butte Affordable Housing  
Erica Duhamel, Butte Affordable Housing  
Tom Mannschreck, Thomas Development  
Barbara Mannschreck, Thomas Development  
Dianne Hunt, Syringa Properties, LLC  
Taylor Hunt, Syringa Housing Corp.  
David Magistralli, Habitat for Humanity Gallatin Valley  
Jim Morton, District XI HRDC  
Robert Robinson, Human Resources Council XI  
Michael Wojdylak, Park County Board of Realtors  
Teri Gottlob, Cut Bank Villas  
Jeff Gottlob, Cut Bank Villas  
Jessica Stillman, Befrienders  
Denise Posey, Summit Housing Group  
Sam Long, Summit Housing Group  
Michael DesRosier, Glacier County Commissioner  
Ron Rides At The Door, Glacier County Commissioner  
Carla Adair, RMDC  
Lori Ladas, RMDC  
Don Sterhan, Mountain Plains Equity Group  
Sue Carothers, RMDC  
Brian Bender, City of Deer Lodge  
Del Schubring, Townsend  
Tracy Menezes, HRDC IX  
Carson Taylor, City of Bozeman  
Zane Cozby, City of Deer Lodge  
Kate Weaver, MSU Park Co Extension  
Bill Kerns, State Bank of Townsend  
Mary Upton, Townsend Chamber of Commerce  
Bob Saxby, Townsend  
Laura Obert, Broadwater County – Townsend.  
Greg Dunfield, GMD Development  
Ashley Grant, Homeword  
Jacqueline Isaly  
Jarod Nygren  
Bonnie Craigle  
Julie Stiteler

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### **CALL MEETING TO ORDER**

- FILE 1** Chairman Pat Melby called the Montana Board of Housing (MBOH) meeting to order  
4:15 at 8:30 a.m.
- 4:26 Bruce Brensdal reviewed the Webinar and location details for the meeting.
- 7:12 Chairman Pat Melby asked for public comment on items not listed on agenda.
- 7:38 Andrea Davis, Homeword Inc., informed the Board that Homeword, Inc., is in the process of purchasing the Creekside Apartments in Missoula.
- 11:04 Introductions of Board and Attendees of the meeting were made.

### **APPROVAL OF MINUTES**

#### **May 8, 2017 Board Meeting Minutes – page 3 of the packet**

- 17:31 Bob Gauthier moved to approve the May 8, 2017 MBOH Board meeting minutes and Jeanette McKee seconded the motion.

The May 8, 2017 MBOH Board minutes were approved unanimously.

### **FINANCE PROGRAM**

#### **Financial Update – page 11 of the packet**

- 18:10 Ginger Pfankuch provided the Finance program update.

### **HOMEOWNERSHIP PROGRAM**

#### **Set-aside Program Approval – Habitat for Humanity – page 15 of the packet**

- 22:40 Vicki Bauer brought to the Board the Habitat for Humanity proposal which requested a set-aside for FY2018 of \$2 million with an expiration date of June 30, 2018.
- 24:40 Vicki Bauer introduced Dave Magistralli, Habitat for Humanity, who provided an update of Habitat for Humanity.
- 28:30 Bob Gauthier moved to approve the set-aside of \$2 million for FY2018 to Habitat for Humanity and Sheila Rice seconded the motion.

Chairman Melby asked for Board and public comment.

The requested \$2 million set-aside for FY 2018 was approved unanimously.

#### **Income and Purchase Price Approval – page 19 of the packet**

- 29:00 Vicki Bauer brought to the Board the Purchase Price Limit review and Income Limit approval.



- 32:10 Bond Counsel, John Wagner, Kutak Rock, supports the staff's recommendation of the 2017 HUD median income numbers and income limits.
- 32:29 Bob Gauthier questioned whether the numbers reflected a reduction of household income and housing prices.
- 33:32 John Wagner explained the numbers are based by HUD and do not reflect housing values.
- 35:00 Bruce Brensdal asked for clarification on the charts. Discussion followed.
- 38:20 Sheila Rice moved to approve the Income Limits based on the 2017 HUD median income numbers. Jeanette McKee seconded the motion.
- Chairman Melby asked for Board and public comment.
- The Income limits were approved unanimously.

### **2017B Bond Resolution Approval – page 25 of the packet**

- 41:43 Vicki Bauer brought to the Board the 2017B Bond Resolution No. 17-0626-S1, in the amount not to exceed \$75 million to finance loans, refund outstanding bonds or both.
- 43:15 John Wagner, Kutak Rock, stated this is the standard resolution used by MBOH.
- 43:48 Mina Choo, RBC Capital, stated the monitoring of the market and communication with MBOH staff continues.
- 44:38 Chairman Melby asked for Board discussion.
- 44:44 Johnnie McClusky asked for a background of how the issuance of Bonds works for MBOH and the investors. Discussion followed.
- 46:25 Sheila Rice moved to approve Bond Resolution No. 17-0626-S1 in the amount not to exceed \$75 million to finance loans, refund outstanding bonds or both. Bob Gauthier seconded the motion.
- Chairman Melby asked for Board and public comment.
- The Bond Resolution No. 17-0626-S1 was approved unanimously.

### **Homeownership Program Update – page 33 of the packet**

- 46:50 Vicki Bauer provided the Board with the Homeownership program update.

### **MORTGAGE SERVICING PROGRAM**

#### **Mortgage Servicing Program Update – page 37 of the packet**

- 51:00 Mary Palkovich provided the Board with the Mortgage Servicing program update.

### **EXECUTIVE DIRECTOR UPDATE**

#### **Operations Update**

- 54:54 Stacy Collette provided the Board with the Operations update.

### **Marketing Update**

- 59:20 No Marketing update was provided. Bruce Brensdal stated the Administrative Dashboard has the recent events coordinated by Marketing.
- 59:30 Bruce Brensdal reviewed the Board calendar. The next Board meeting will be in September at Fairmont. This will include strategic planning session on the Sunday before. The NCSHA Annual Conference takes place in October. The November 20<sup>th</sup> meeting will be the 2018 Housing Credits allocation meeting.
- 1:01:18 Bruce reviewed the Section 8 program Dashboard.

### **MULTIFAMILY PROGRAM**

#### **Multifamily Program Update – page 47 of the packet**

- 1:07:00 Mary Bair provided the Multifamily program update.
- 1:08:44 Sheila Rice updated the Board on the River Run Apartments in Great Falls.

#### **2018 Housing Credits – Letter of Intent – page 49 of the packet**

- 1:10:00 Chairman Melby asked Bruce Brensdal to review the 2018 Housing Credits – Letter of Intent process.
- 1:28:24 After a break, Chairman Melby asked for public comment on any project before the project presentation process started.
- 1:29:12 Glen Myer made public comment on Nemont Manor.
- 1:31:06 Jim Rector made public comment on Nemont Manor.
- 1:35:10 Sheila Rice made a few comments. Sheila clarified that there is no relationship between Neighborworks Montana and Neighborworks Great Falls. Sheila disclosed that Neighborworks Great Falls is in a partnership with GMD Development for a prior approved project, Rockcress Apartments. However, this partnership shouldn't affect any discussion today.
- 1:36:25 Mary Bair and Bruce Brensdal reviewed the demographic information and the project details within the Board packet. Open discussion included the Board.

#### ***Cut Bank Villas***

- 1:50:34 Beki Brandborg (Echo Enterprises) presented Cut Bank Villas in Cut Bank. This is an acquisition/rehabilitation project of 19 senior units, requesting \$2,710,000 in Housing Credits.
- 1:56:50 Mike DesRosier (Glacier County Commissioner) made public comment for Cut Bank Villas
- 1:58:30 Ron Rides At The Door (Glacier County Commissioner) made public comment for Cut Bank Villas.
- 1:59:40 Chairman Melby asked for any more public comment for Cut Bank Villas.
- 1:59:54 Teri Gottlob (Cut Bank Villas co-manager) made public comment for Cut Bank Villas.

- 2:03:30 Beki Brandborg played a video public comment from Glacier Community Health Center.
- 2:09:55 Chairman Melby asked for Board comments or questions.
- 2:10:00 Sheila Rice asked if there were any reserves on this project. Discussion followed.

***Nicole Court***

- 2:11:03 Jim Morton (HRC District XI) presented Nicole Court in Stevensville. This is a new construction project of 16 senior units, requesting \$3,387,500 in Housing Credits.
- 2:21:55 Beki Brandborg provided public comment for Nicole Court
- 2:22:43 Chairman Melby asked for Board comments or questions.
- 2:22:46 Sheila Rice pointed out this project was on the high end of the cost per unit. Discussion followed.

***Meadows Senior Apartments***

- 2:26:25 Kent Mortimer (Thies and Talle) presented Meadows Senior Apartments in Lewistown. This is an acquisition/rehabilitation project of 35 senior units, requesting \$2,984,910 in Housing Credits.
- 2:33:50 Carrie Von made public comment on Meadows Senior Apartments.
- 2:35:45 Courtney Amal made public comment on Meadows Senior Apartments.
- 2:37:07 Chairman Melby asked for Board comments or questions.
- 2:37:10 Sheila Rice inquired about the current owner and any reserves. Discussion followed.

***Heights Senior Apartments***

- 2:41:17 Steve Dymoke (GMD Development) presented Heights Senior Apartments in Billings. This is a new construction project of 38 senior units, requesting \$6,775,000 in Housing Credits.
- 2:52:38 Chairman Melby asked for Board comments or questions.
- 2:52:46 Sheila Rice inquired about the guarantee of the 4% part of the combination 4/9% Housing Credit projects. Discussion followed.
- 2:54:00 Pat Melby inquired about the return of Housing Credits for this project is 6.8. Discussion followed.

***Copper Ridge Apartments***

- 2:55:53 Thomas Mannschreck (Thomas Development) and Revonda Stordahl (Butte Affordable Housing) presented Copper Ridge Apartments in Butte. This is a new construction project of 32 family units, requesting 5,202,360 in Housing Credits.
- 3:04:30 Chairman Melby asked for Board comments or questions.
- 3:04:42 Sheila Rice inquired about the tax credit sale amount is higher than the other projects. Discussion followed.

### ***Timber Ridge Apartments***

- FILE 2** Sam Long (Summit Housing Group Inc.) presented Timber Ridge Apartments in Bozeman. This is a new construction project of 32 senior units, requesting \$6,775,000 in Housing Credits.
- 9:30
- 15:45 Carson Taylor (Mayor of Bozeman) made public comment on Timber Ridge Apartments
- 17:55 Tracy Menez (HRDC District IX) made public comment on Timber Ridge Apartments.
- 19:26 Jessica Stillman (Befrienders) made public comment on Timber Ridge Apartments.
- 21:25 A video was played as public comment on Timber Ridge Apartments.
- 25:04 Chairman Melby asked for Board comments or questions.
- 25:33 Johnnie McClusky inquired about the market study demographics. Discussion followed.

### ***Livingston Memorial Hospital***

- 30:04 Heather McMulin (Homewood, Inc.) presented the Livingston Memorial Hospital in Livingston. This is a new construction project of 34 family units, requesting \$5,900,000 in Housing Credits.
- 39:44 Kate Weaver (MSU Park County Extension) made public comment on Livingston Memorial Hospital.
- 48:10 Tracy Menez (HRDC District IX) made public comment on Livingston Memorial Hospital.
- 49:44 Michael Wojdylak (Park County Board of Realtors) made public comment on Livingston Memorial Hospital.
- 52:35 Chairman Melby asked for Board comments or questions.
- 52:40 Sheila Rice inquired about the high cost per unit. Discussion followed.

### ***Evergreen Commons***

- 54:40 Alex Burkhalter (Housing Solutions, LLC) presented Evergreen Commons in Evergreen. This is a new construction project of 24 family units, requesting \$5,300,000 in Housing Credits.
- 1:01:15 Chairman Melby asked for Board comments or questions.

### ***Cottonwood Creek Apartments***

- 1:01:26 Gene Leuwer (GL Development LLC) presented Cottonwood Creek Apartments in Deer Lodge. This is a new construction project of 24 family units, requesting \$4,320,000 in Housing Credits.
- 1:05:20 Zane Cozby (Mayor of Deer Lodge) made public comment on Cottonwood Creek Apartments.
- 1:06:54 Brian Bender, (Administrator for City of Deer Lodge) made public comment on Cottonwood Creek Apartments.

1:08:43 Caleb Burton (Deer Lodge City Council) made public comment on Cottonwood Creek Apartments.

1:11:25 Chairman Melby asked for Board comments or questions.

#### ***Homestead Lodge Apartments***

1:11:32 Taylor Hunt and Dianne Hunt (Syringa Housing Corporation) presented Homestead Lodge Apartments in Absarokee. This is an acquisition/rehabilitation project of 32 senior units, requesting \$4,053,451 in Housing Credits.

1:18:50 Chairman Melby asked for Board comments or questions.

1:18:55 Bob Gauthier inquired about the Tax Credit history. Discussion followed.

1:20:19 Due to a scheduling conflict, Chairman Melby allowed for public comment for the Crow Creek Apartments. Kyle Hopsted (Broadwater Health Center Administrator) provided public comment for the Crow Creek Apartments

#### ***Fort Peck 4***

1:22:05 Billy Lummus (RTHawk Housing Alliance LLC) presented Fort Peck 4 in Wolf Point and Poplar. This is a new construction project of 24 senior units, requesting \$6,428,120 in Housing Credits.

1:30:47 Chairman Melby asked for Board comments or questions.

1:30:55 Bob Gauthier pointed out this project has the lowest tax credit bidding price. Discussion followed.

#### ***Nemont Manor Retirement Residences***

1:32:08 Kirk Bruce (Affiliated Developers, Inc.) presented Nemont Manor Retirement Residences in Glasgow. This is an acquisition/rehabilitation project of 100 senior units, requesting \$6,775,000 in Housing Credits.

1:44:57 Chairman Melby asked for Board comments or questions.

1:45:00 Bob Gauthier inquired about the relationship of Affiliated Developers to this existing project. Discussion followed.

1:46:08 Sheila Rice inquired on utilizing the 4% Housing Credits and the purchasing from nonprofit company. Discussion followed.

#### ***Courtyard Apartments***

1:48:46 Marney McCleary (CAPNMT) and Eileen Pikartz (RCAC) presented Courtyard Apartments in Kalispell. This is an acquisition/rehabilitation project of 32 family units, requesting \$4,469,300 in Housing Credits.

1:57:04 Tracy Diaz (CAPMT) made public comment on Courtyard Apartments.

1:59:04 Laura Burrowes (CAPMT) made public comment on Courtyard Apartments.

2:00:10 Robin Haidle (CAPMT) made public comment on Courtyard Apartments.

- 2:01:44 Jarod Nygren (Senior Planner for City of Kalispell) for made public comment on Courtyard Apartments.
- 2:03:06 Krista Lammers (City of Kalispell) made public comment on Courtyard Apartments.
- 2:04:01 Chairman Melby asked for Board comments or questions.
- 2:04:04 Sheila Rice inquired about the ownership and why will this project go to market rates if not funded. Discussion followed.
- 2:05:19 Bob Gauthier asked about the Board's financing into this project. Discussion followed.

### ***Alpine View***

- 2:06:20 Alex Burkhalter (Housing Solutions, LLC) presented Alpine View in Columbia Falls. This is a new construction project of 24 family units, requesting \$5,425,000 in Housing Credits.
- 2:14:06 Chairman Melby asked for Board comments or questions.
- 2:14:12 Sheila Rice asked Alex Burkhalter to rank the three projects Housing Solutions submitted for 2018 Housing Credits. Discussion followed.

### ***Whitefish Family Housing***

- 2:26:22 Darren Murphy (Commonwealth Development Corporation of America) presented Whitefish Family Housing in Whitefish. This is a new construction project of 27 family units, requesting \$6,084,440 in Housing Credits.
- 2:35:20 Chairman Melby asked for Board comments or questions.
- 2:35:25 Sheila Rice pointed out Whitefish Family Housing is the highest cost per unit. Discussion followed.

### ***Creekside Commons***

- 2:36:50 Alex Burkhalter (Housing Solutions LLC) presented Creekside Commons in Kalispell. This is a new construction project of 40 senior units, requesting \$5,950,000 in Housing Credits.
- 2:44:13 Chairman Melby asked for Board comments or questions.

### ***North Stone Residences***

- 2:44:25 Lorrie Ladas (Rocky Mountain Development Council) and Don Sterhan (Mountain Plains Equity Group) presented North Stone Residences in Helena. This is a new construction project of 35 senior units, requesting \$6,667,000 in Housing Credits.
- 2:57:33 Chairman Melby asked for Board comments or questions.

### ***Crow Creek Apartments***

- 2:57:45 Beki Brandborg (Echo Enterprises LLC) presented Crow Creek Apartments in Townsend. This is a new construction project of 20 family units, requesting \$3,700,000.
- 3:03:17 Marsha Biber (Broadwater Health Center and Realtor) made public comment on Crow Creek Apartments.

- 3:04:54 Bryan Norborg (Broadwater County Economic Development) made public comment on Crow Creek Apartments.
- 3:06:15 Donna Harper (Broadwater Health Center Auxiliary President) made public comment on Crow Creek Apartments.
- 3:08:43 Bob Saxby (Mustang Hotel Owner) made public comment on Crow Creek Apartments.
- 3:09:50 Ernie Flourey (Broadwater County Development Corporation) made public comment on Crow Creek Apartments.
- 3:11:10 Laura Obert (Broadwater County Commissioner) made public comment on Crow Creek Apartments.
- 3:13:32 Mike Gallagher made public comment on Crow Creek Apartments.
- 3:15:01 Kellie McBride made public comment on Crow Creek Apartments.
- 3:16:25 Dell Schubring made public comment on Crow Creek Apartments.
- 3:19:15 Bill Kerns (State Bank of Townsend) made public comment on Crow Creek Apartments.
- 3:19:42 Marie Keller (former Mayor of Townsend) read a letter from the current Mayor of Townsend. Ms. Keller made public comment on Crow Creek Apartments.
- 3:22:47 Chairman Melby asked for Board comments or questions.
- 3:22:50 Sheila Rice questioned the ability to have this as a small rural project. Discussion followed.
- 2:24:08 Chairman Melby asked for any public comment on any project that has been presented.
- 3:24:26 Greg Dunfield (GMD Development) made comment on page 67 – comparative data.
- 3:26:34 Marney McCleary (CAPNMT) made clarification that the two loans with MBOH have been paid off.
- 3:26:55 Chairman Melby asked for Board comment or questions for any project presented.
- 3:27:05 Jeanette McKee inquired if there were any compliance issues with any of projects of the Developers. Discussion followed.
- FILE 3**
- 1:03 Chairman Melby asked for each Board members to discuss their top two or three projects and after discussion the Board would come to a consensus of eight projects.
- 19:00 Chairman Melby confirmed the consensus of the top eight projects by the Board's personal preference, and would entertain a motion as such, with the discussion of replacing projects.
- 19:45 Sheila Rice moved the following eight projects be approved to submit the full application for the 2018 Housing Credits:
- Senior Heights Apartments  
Copper Ridge Apartments



Livingston Memorial Hospital  
Courtyard Apartments  
Creekside Commons  
Meadows Senior Apartments  
Fort Peck 4  
Cottonwood Creek Villas – *(not included in original minutes approved on  
September 11, 2017)*

Eric Schindler seconded the motion.

The above-mentioned projects were approved unanimously.

24:11 Bob Gauthier moved to adjourn and Sheila Rice seconded the motion. Meeting was  
adjourned

Meeting adjourned at 3:42 p.m.

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Sheila Rice, Secretary

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Date

# BOARD AGENDA ITEM

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## PROGRAM

Accounting and Finance

## AGENDA ITEM

Program Update

## BACKGROUND

### **Investment Diversification**

For the month ending August 31, 2017, the BOH continues to hold the majority of investments in Money Market with 44.8% in this category. An additional 27.1% is held in US Treasury Bills, most of which mature in two years or less. These allow the BOH the flexibility to use the funds for allowable operating expenses, loan purchases and debt service as need while earning between 0.15% to 12.33%. The remaining investments are government agency securities that mature from less than one year to twenty years.

### **Weighted Average Yield**

The weighted average yield continues to rise and is currently at the highest point in the last 10 months.

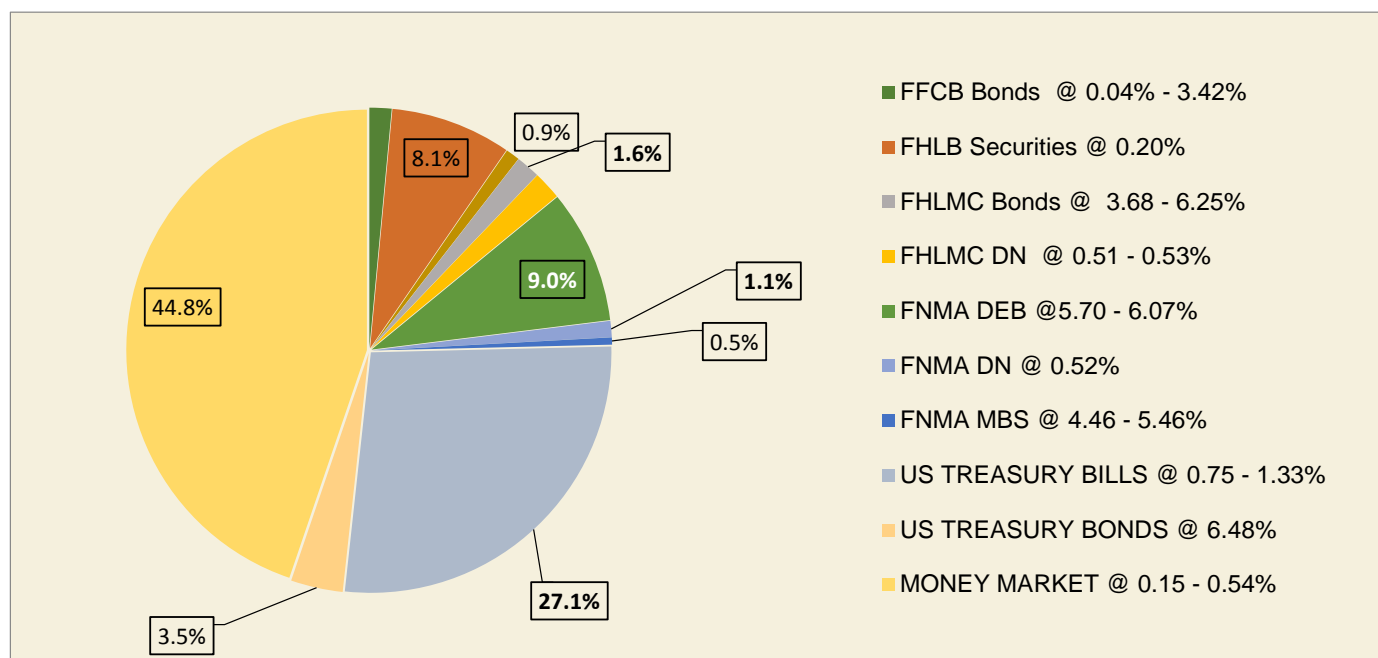
### **Portfolio Maturity**

As previously mentioned, the BOH hold investments that mature at dates from August 2017 through August 2037. Each type of investment and the related amount and maturity are listed on the Maturity page.

# Accounting & Finance Dashboard

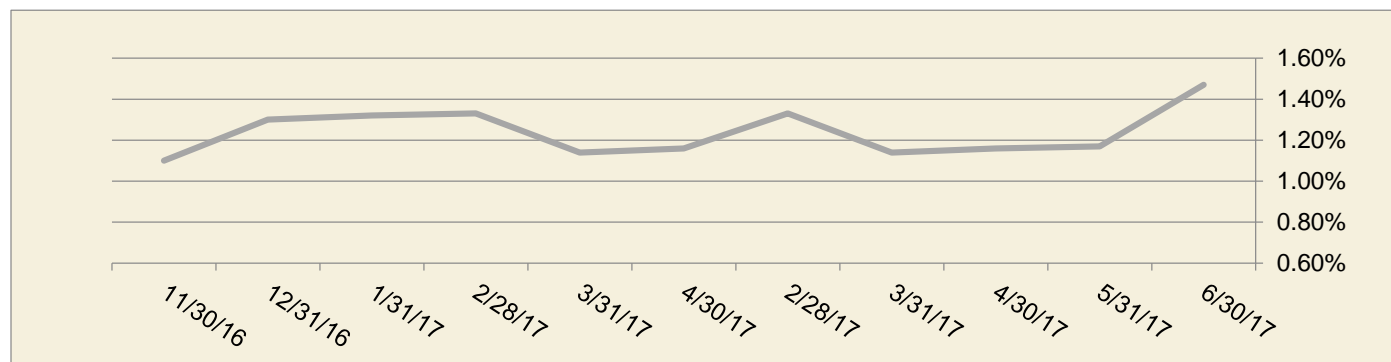
Data as of August 31, 2017

## INVESTMENT DIVERSIFICATION



FNMA = Federal National Mortgage Association  
 FHLB = Federal Home Loan Bank  
 FHLMC = Federal Home Loan Mortgage Corporation  
 FFCB = Federal Farm Credit Bank

## WEIGHTED AVERAGE YIELD TREND



## PORTFOLIO MATURITY

For August 31, 2017

Available Now	< 1 year	1 to 5 years	6 to 10 years	11 to 15 years	16 to 20 years	21 to 25 years	Grand Total
\$ 61,420,611	\$ 32,355,000	\$ 22,595,000	\$ 17,919,000	\$ 2,225,000	\$ 359,678	\$ 305,484	\$ 137,179,773

**Montana Board of Housing  
Accounting and Finance  
Investment Maturity Schedule  
August 31, 2017**

<b>Maturity Date</b>	<b>Trustee Bank</b>	<b>Investment Type</b>	<b>Par Value</b>
08/31/2017	US Bank Corporate Tr	US BANK MONEY M	2,093,057.13
	Wilmington Trust	WT GOLDMAN SACH	59,327,554.10
08/31/2017	US Bank Corporate Tr	FHLB DN	1,291,000.00
08/31/2017	Wilmington Trust	FHLMC DN	2,366,000.00
08/31/2017	Wilmington Trust	FNMA DN	1,500,000.00
11/24/2017	Wilmington Trust	FHLMC DN	246,000.00
12/28/2017	Wilmington Trust	T-BILLS	1,115,000.00
02/01/2018	Wilmington Trust	T-BILLS	8,625,000.00
05/15/2018	Wilmington Trust	T-BILLS	10,052,000.00
08/15/2018	Wilmington Trust	T-BILLS	2,111,000.00
11/15/2018	Wilmington Trust	T-BILLS	5,049,000.00
05/15/2019	Wilmington Trust	T-BILLS	5,070,000.00
05/24/2021	Wilmington Trust	T-BILLS	50,000.00
11/29/2021	Wilmington Trust	T-BILLS	5,125,000.00
12/16/2024	Wilmington Trust	FFCB	1,230,000.00
08/15/2025	Wilmington Trust	FHLB	11,120,000.00
04/30/2026	Wilmington Trust	FFCB	805,000.00
09/27/2027	Wilmington Trust	T-NOTES & BONDS	4,796,000.00
11/26/2027	Wilmington Trust	FNMA DEB	4,613,000.00
07/15/2032	Wilmington Trust	FNMA DEB	4,070,000.00
02/01/2036	Wilmington Trust	FNMA DEB	3,635,000.00
05/01/2036	Wilmington Trust	FHLMC BOND	2,225,000.00
07/01/2036	Wilmington Trust	FNMA MBS	55,960.92
03/01/2037	Wilmington Trust	FNMA MBS	30,455.51
08/01/2038	Wilmington Trust	FNMA MBS	82,490.74
12/01/2038	Wilmington Trust	FNMA MBS	149,225.44
01/01/2039	Wilmington Trust	FNMA MBS	70,615.81
12/01/2039	Wilmington Trust	FNMA MBS	128,079.52
08/02/2037	Wilmington Trust	FNMA MBS	39,166.50
		FNMA MBS	67,621.77
		FNMA MBS	41,545.47
			<u>137,179,772.91</u>

FNMA = Federal National Mortgage Association

FHLB = Federal Home Loan Bank

FHLMC = Federal Home Loan Mortgage Corporation

FFCB = Federal Farm Credit Bank

# BOARD AGENDA ITEM

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## PROGRAM

Homeownership Program

## AGENDA ITEM

Bond Resolution for Convertible Option Bond Issue

## BACKGROUND

To be proactive we are working on a plan to preserve at least some of the Private Activity Bond (PAB) authority for the next couple of years. We will need this if the PAB is eliminated at the end of the day as part of tax reform. We will also need it if the House passes its version because it has an elimination date of December 31, 2017. Even if the Senate version does not eliminate it and it is preserved in the end we would not be able to issue bonds in the interim as we would not be able to get a clean tax opinion. Here is our plan:

- The Board would issue Convertible Option Bonds (COBs) in December 2017 that will use PAB authority and preserve these funds to be used in the next 2 to 3 years.
- The amount of these bonds would be in the neighborhood of \$150 to \$200 million.
- The bonds would be sold to an investor on a private placement basis paying a short-term rate say at 1%.
- The proceeds of the bond sale would then be invested earning almost 1%. This rate may be slightly below 1% but the negative arbitrage would not be material.
- As the Board purchases mortgages over the next 2 to 3 years we would convert portions of these bonds to long term obligations that will then be used to fund the mortgages. These conversions would be available for sale to the public like our normal bond sales.
- The cost to the Board will be issuance costs.
- If at the end of the day the PAB authority is preserved, we do have options. We can either continue converting these to long-term or we could refund the COBs, it really depends on the best economic choice.
- As this plan does technically issue tax exempt bonds subject to the PAB cap it is subject to the Tax Equity and Fiscal Responsibility Act (TEFRA). This act requires that we notice the public of our intent to issue bonds. It also allows us the ability to TEFRA for the next 3 years rather than each bond issue.
- We do intend on publishing a legal notice of a hearing on December 4, 2017. This notice will be for \$300 million as we have done the last several times we have done our TEFRA notices. It will not only cover the amount of this COB deal but should cover other issues we do in the next 3 years.
- After the hearing I will need to send an approval to the Governor for his signature.
- Note: This is not an option for multifamily deals as they are all project and location specific.

## PROPOSAL

Move to approve the attached resolution #17-1120-SF02.

Board Meeting: November 20, 2017

RESOLUTION NO. 17-0626-SF02

A RESOLUTION OF THE MONTANA BOARD OF HOUSING MAKING FINDINGS WITH RESPECT TO HOUSING NEEDS WITHIN MONTANA; APPROVING THE ISSUANCE AND DELIVERY OF, AND AUTHORIZING THE DETERMINATION OF CERTAIN TERMS OF, ONE OR MORE NEW ISSUES OF SINGLE FAMILY BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$200,000,000 TO FINANCE LOANS, REFUND OUTSTANDING BONDS OR BOTH; APPROVING THE SALE OF SAID BONDS PURSUANT TO A PURCHASE CONTRACT; APPROVING THE SUPPLEMENTAL TRUST INDENTURE, PRELIMINARY OFFICIAL STATEMENT AND FINAL OFFICIAL STATEMENT IF THE BONDS ARE SOLD TO THE PUBLIC, CONTINUING DISCLOSURE AGREEMENT AND OTHER DOCUMENTS RELATED THERETO; AUTHORIZING THE EXECUTION OF SUCH DOCUMENTS; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

WHEREAS, the Montana Board of Housing (the “Board”) is authorized pursuant to the Montana Housing Act of 1975, Montana Code Annotated, Sections 90-6-101 through 90-6-127, as amended (the “Act”), to issue and refund its bonds and to purchase mortgage loans or mortgage-backed securities in order to finance single family housing which will provide decent, safe and sanitary housing for persons and families of lower income in the State of Montana (the “State”); and

WHEREAS, the Board has previously implemented mortgage purchase programs in order to finance single family dwellings in the State for families and persons of lower income; and

WHEREAS, the Board intends to issue its Single Family Mortgage Bonds, Single Family Program Bonds or Single Family Homeownership Bonds, in one or more series or subseries in an aggregate principal amount not to exceed \$200,000,000 (the “2017 Bonds”), under the provisions of either the Trust Indenture dated March 7, 1977, as restated and amended, the Trust Indenture dated August 16, 1979, as amended, or the Trust Indenture dated as of December 1, 2009 (each, the “General Indenture”), each between the Board and Wilmington Trust, National Association (as successor trustee), as trustee, which 2017 Bonds will be used to finance mortgage loans to provide additional moneys to finance single family dwellings in the State pursuant to the Mortgage Purchase and Servicing Guide and the forms of the Invitation to Participate and Notice of Acceptance previously approved by the Board, and to fund certain reserve funds, if necessary, or to refund bonds previously issued for such purpose; and

WHEREAS, a Supplemental Trust Indenture (the “Supplemental Indenture”) (together with the General Indenture under which the 2017 Bonds are to be issued, which it supplements, the “Trust Indenture”), between the Board and Wilmington Trust, National Association (as successor trustee), as Trustee, will be prepared in substantially the form of such document previously approved by the Board and used in connection with the issuance of the Single Family Mortgage Bonds, 2017 Series B (the “2017 Series B Bonds”) with appropriate changes as hereinafter described, whereby the Board would issue the 2017 Bonds subject to the terms, conditions and limitations established in the Trust Indenture; and

WHEREAS, if the 2017 Bonds are to be sold to the public, a Preliminary Official Statement (the “Preliminary Official Statement”) will be prepared in substantially the form of such document previously approved by the Board and used in connection with the marketing of the 2017 Series B Bonds, containing

certain information relating to the Board, the Trust Indenture and the 2017 Bonds, and which will be distributed to the prospective purchasers of such 2017 Bonds and others by a group of investment dealers and brokers represented by RBC Capital Markets, LLC (the “Underwriters”); and

WHEREAS, a Continuing Disclosure Agreement (the “Continuing Disclosure Agreement”) will be prepared in substantially the form of such document previously approved by the Board and used in connection with the sale of each series of the 2017 Series B Bonds containing the agreement of the Board to annually update certain financial and operating information in the final Official Statement (as hereinafter described) and to timely provide notice of the occurrence of certain specified events; and

WHEREAS, a Purchase Contract (the “Purchase Contract”), to be dated the date of sale of the series of 2017 Bonds, between the Board and the Underwriters (or if the 2017 Bonds are sold to a single institutional investor, such investor) will be prepared in substantially the form of such document previously approved by the Board and used in connection with the sale of the 2017 Series B Bonds, pursuant to which the Board would agree to sell and the 2017 Bonds purchaser would agree to purchase the 2017 Bonds, at the prices and upon the terms and conditions therein set forth;

NOW, THEREFORE, BE IT RESOLVED BY THE MONTANA BOARD OF HOUSING as follows:

### **Section 1. Findings.**

(a) The Board hereby finds and determines:

(i) that the homes to be financed through the issuance of 2017 Bonds, and the purchase by the Board from proceeds thereof of mortgage loans or mortgage-backed securities as contemplated by the Trust Indenture, constitute “housing developments” within the meaning of Section 90-6-103(8) of the Act; and

(ii) that the housing market area to be served by homes to be financed as aforesaid consists of the entire State of Montana.

(b) In accordance with Section 90-6-109 of the Act, the Board previously found and hereby confirms:

(i) that there exists a shortage of decent, safe and sanitary housing at rentals or prices which persons and families of lower income can afford within the general housing market area to be served;

(ii) that private enterprise has not provided an adequate supply of decent, safe and sanitary housing in the housing market area at rentals or prices which persons or families of lower income can afford, or provided sufficient mortgage financing for homes for occupancy by persons or families of lower income;

(iii) that the conditions, restrictions and limitations contained in the Trust Indenture and contained in the program documents relating to the mortgage loans financed thereby and to be financed are sufficient to ensure that the homes will be well planned and well designed so as to constitute decent, safe and sanitary housing and that the “housing sponsors” (as defined in Section 90-6-103(10) of the Act) are financially responsible;



(iv) that the homes financed and to be financed which are referred to in paragraph (a) above will be of public use and will provide a public benefit, taking into account the existence of local government comprehensive plans, housing and land use plans and regulations, area-wide plans and other public desires;

(v) that the homes financed and to be financed with the proceeds of the 2017 Bonds do not involve the construction of “second homes,” which are defined in the Act to mean homes which would not qualify as the primary residence of the taxpayer for federal income tax purposes relating to capital gains on the sale or exchange of residential property; and

(vi) that the findings required by Section 90-6-109(1)(f) of the Act are inapplicable because the homes financed by the 2017 Bonds do not involve direct loans.

**Section 2. Approval of Supplemental Indenture.** A Supplemental Indenture for each series of 2017 Bonds is hereby approved in the form described above (and reflecting the provisions of the 2017 Bonds consistent with the parameters set forth in the following Section) and the Chairman or the Vice Chairman of the Board is hereby authorized and directed to execute and deliver the Supplemental Indenture with such changes, insertions or omissions therein as may be approved by such Chairman or Vice Chairman, such approval to be evidenced conclusively by such execution of the Supplemental Indenture, and the Treasurer, the Secretary or any other member of the Board is hereby authorized and directed to attest thereto.

**Section 3. Authorization of Bonds.** The issuance, sale and delivery of the Board’s 2017 Bonds, in one or more series or subseries, is hereby authorized and approved, subject to the following provisions. The 2017 Bonds shall be issued in an aggregate principal amount (not to exceed \$200,000,000), mature on the date or dates (but no more than 40 years from the date of issuance), bear interest at the rate or rates (initially not exceeding 6.0% per annum), be sold to the bond purchaser(s) for an amount (but not less than 98.5% of the principal amount of the Bonds), be subject to optional, special optional, mandatory and sinking fund redemption, be subject to mandatory or optional tenders and convertible into long-term fixed rate bonds, be issued under the related General Indenture, and have such other terms and provisions, all as are determined by the Chairman and Executive Director (with the advice of such members of the Board as are available upon the pricing of such 2017 Bonds) and definitively set forth in the related Supplemental Indenture or Purchase Contract upon execution and delivery as authorized in Sections 2 and 5 hereof. The 2017 Bonds shall be executed and delivered substantially in the form set forth in the Trust Indenture, with such additions, omissions and changes as are required or permitted by the Trust Indenture. The 2017 Bonds shall be executed in the name of the Board by the Chairman or the Vice Chairman of the Board, and attested to by the Secretary or the Treasurer, each of whom is hereby appointed as an Authorized Officer (as such term is defined in the Trust Indenture) for purposes of executing and attesting the 2017 Bonds. Such signatures may be in facsimile, provided, however, that such 2017 Bonds shall not be valid or obligatory for any purpose until authenticated by the manual signature of an authorized officer of the Trustee.

**Section 4. Approval of Preliminary Official Statement and Official Statement.** If the 2017 Bonds are to be sold to the public through the Underwriters, a Preliminary Official Statement for a series of 2017 Bonds is hereby approved in the form described above, with such changes, insertions or omissions therein as may be approved by the Executive Director, and the Chairman or the Vice Chairman of the Board is hereby authorized to execute and deliver a final official statement (the “final Official Statement”) substantially in the form of the Preliminary Official Statement with such changes, insertions or omissions therein as may be approved by the Chairman or Vice Chairman, such approval to be evidenced conclusively by such execution of the final Official Statement.

**Section 5. Approval of Purchase Contract and Sale of the Bonds.** A Purchase Contract for a series of 2017 Bonds is hereby approved in the form described above and the execution of the Purchase Contract by the Chairman, the Vice Chairman or Executive Director of the Board is hereby authorized and directed in order to effectuate the sale of the related 2017 Bonds with such changes, insertions or omissions therein as may be approved by such person, such approval to be evidenced conclusively by such execution of the Purchase Contract.

**Section 6. Approval of Continuing Disclosure Agreement.** A Continuing Disclosure Agreement for a series of 2017 Bonds is hereby approved in the form described above, and the Chairman or Vice Chairman of the Board or the Executive Director is authorized and directed to execute and deliver the same with such changes, insertions or omissions therein as may be approved by such person, such approval to be evidenced conclusively by such execution of the Continuing Disclosure Agreement.

**Section 7. Approval of Program Documents.** The Executive Director and Single Family Program Manager are hereby authorized to continue to use the form of the Mortgage Purchase and Servicing Guide, Invitation to Participate and Notice of Acceptance presently in use, and to the extent they deem necessary and appropriate, the Executive Director and Single Family Program Manager are authorized to execute and deliver the same, with such changes, insertions or omissions therein as may be approved by such person, to continue the Single Family Program.

**Section 8. Ratification of Prior Actions.** All action previously taken by the officers, members or staff of the Board with respect to the Trust Indenture, a Preliminary Official Statement, a Purchase Contract and the 2017 Bonds is hereby approved, confirmed and ratified.

**Section 9. Execution of Documents.** In the event of the absence or disability of the Chairman, the Vice Chairman or the Treasurer of the Board, or if for any other reason any of them are unable to execute the documents referred to in this Resolution, such documents may be executed by another member of the Board or by the Single Family Program Manager or the Accounting and Finance Manager, with the same effect as if done by the Chairman, the Vice Chairman or the Treasurer of the Board and without the further authorization of the Board. The execution of such documents by such member shall be conclusive evidence of his or her authority to so act.

**Section 10. Execution of Tax Certificate and Declaration of Intent.** The Chairman, the Vice Chairman or the Executive Director of the Board is hereby authorized to issue certifications as to the Board's reasonable expectations regarding the amount and use of the proceeds of the 2017 Bonds as described in Section 148 of the Internal Revenue Code of 1986, as amended. The Board also hereby declares its intention, within the meaning of Section 1.150-2 of the Internal Revenue Code regulations, to facilitate continuous funding of its Single Family Program (as described above) by, from time to time, financing mortgage loans and then issuing bonds in an amount to be determined by the Board in one or more series within 18 months thereof to reimburse itself for such financing, which reimbursement amount is presently expected to not exceed \$50,000,000 (or such greater reimbursement amount as may be time to time be determined by written declaration of the Executive Director), provided that this declaration does not obligate the Board to issue any such bonds.

**Section 11. Additional Actions Authorized.** The Chairman, the Vice Chairman, the Secretary or any other member of the Board, and the Executive Director and Treasurer, the Single Family Program Manager and the Accounting and Finance Manager, acting alone or acting with others, are hereby authorized and directed to execute and deliver any or all other documents which may be required under the terms of the Trust Indenture and a Purchase Contract, and to take such other action as may be required or appropriate for the performance of the duties imposed thereby or to carry out the purposes thereof, and the members and officers named above are hereby designated as Authorized Officers for such purposes.

**Section 12. Effective Date.** This Resolution shall become effective immediately. ADOPTED by the Montana Board of Housing this 20th day of November, 2017.

MONTANA BOARD OF HOUSING

Attest:

By \_\_\_\_\_  
Patrick Melby, Chairman

By \_\_\_\_\_  
Bruce Brensdal, Treasurer/Executive Director

# Homeownership Program Dashboard

November 1, 2017

## RATES

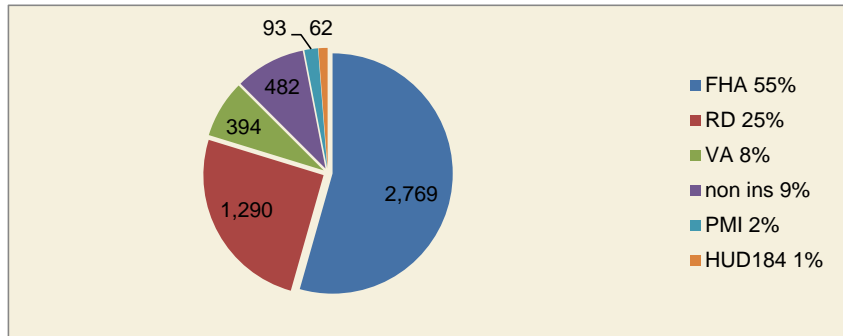
	<u>CURRENT</u>	<u>LAST MONTH</u>	<u>LAST YEAR</u>
MBOH	3.50	3.50	3.25
Market	4.00	3.78	3.53
10 yr treasury	2.37	2.33	1.83
30 yr Fannie Mae	3.52	3.46	3.08

## LOAN PROGRAMS

	OCTOBER 2017		TOTAL		ORIGINAL	
	<u>RESERVATIONS</u>	<u>AMOUNT</u>	<u>NUMBER</u>	<u>AMOUNT</u>	<u>AMOUNT</u>	<u>BALANCE</u>
<b>REGULAR PROGRAM</b>						
Series 2017B(5.23.17)	21	3,393,054	126	21,641,432	30,300,000	8,658,568
80% Combined (20+)	0	0	80	10,116,810	Funded w/ Reg	5,000,000
<b>OTHER PROGRAMS</b>						
Veterans (Orig)	2	441,695	249	45,571,584	Revolving	4,043,262
909 Mrtg Cr Cert (MCC)	14	2,614,428	182	36,000,388	45,000,000	8,999,612
<b>SET-ASIDE PROGRAMS</b>						
Score Advantage	4	22,500	244	1,318,986	1,500,000	181,014
MBOH Plus	12	64,200	70	408,430	1,000,000	591,570
Set-aside Pool	2	273,918	348	50,498,533	57,000,000	6,501,467
Foreclosure Prevent	0	0	0	0	50,000	50,000
Disabled Accessible	0	0	227	16,497,050	Ongoing	862,950
Lot Refi	0	0	12	1,273,560	2,000,000	726,440
FY18 Habitat	1	151,429	2	221,609	2,000,000	1,778,391

## MBOH PORTFOLIO AS OF SEPTEMBER

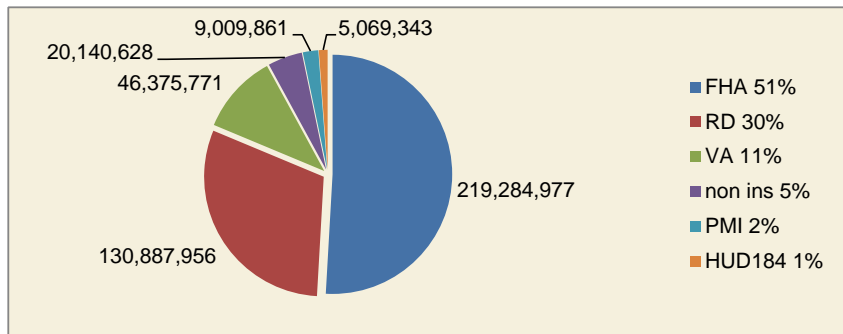
5,090 Loans\* (4,303 serviced by MBOH)



Weighted Average  
Interest Rate  
4.32%

\*This a 2.96% decrease in portfolio size from September 2016 when we had 5,245 loans

\$430,768,537 Loans\* (350,189,721 serviced by MBOH)



\*This a 1.17% decrease in portfolio size from September 2016 when we had \$435,872,178 loans

## DELINQUENCY AND FORECLOSURE RATES

### MONTANA BOARD OF HOUSING

### MORTGAGE BANKERS ASSOC. 6/2017

(most recent available)

	<u>Sep-17</u>	<u>Aug-17</u>	<u>Sep-16</u>	<u>Montana</u>	<u>Region</u>	<u>Nation</u>
30 Days	1.45	1.66	1.77	1.40	1.71	2.27
60 Days	0.55	0.57	0.96	0.40	0.51	0.74
90 Days	<u>1.34</u>	<u>1.25</u>	<u>1.95</u>	<u>0.55</u>	<u>0.71</u>	<u>1.21</u>
Total Delinquencies	3.34	3.48	4.68	2.35	2.93	4.22
In Foreclosure	0.96	1.01	0.93	0.63	0.67	1.29

## LENDER/REALTOR/PUBLIC OUTREACH

<u>Date</u>	<u>Event</u>
Sept 11-14	<b><u>Lender Visits - Charlie</u></b> Big Sky Western, Bozeman Opportunity Bank, Bozeman Yellowstone Bank, Billings Rocky Mountain Bank, Billings First Interstate Bank, Billings American Bank Center, Glendive Stockman Bank, Miles City Stockman Bank, Billings First Federal Bank & Trust, Billings Guild Mortgage, Billings Fairway Mortgage, Billings Universal lending, Billings Western Security, Laurel First Interstate Bank, Livingston
Sept 18-20	<b>MACO Annual Conference in Bozeman</b> <b><u>Lender Visits - Julie</u></b> Prime Mortgage, Bozeman Rocky Mountain Credit Union, Bozeman Mann Mortgage, Bozeman Fairway Mortgage, Bozeman Cornerstone Home Lending, Bozeman
Sept 27-29	<b>Montana League of Cities &amp; Towns in Great Falls</b> <b><u>Lender Visits - Julie</u></b> Stockman Bank, Great Falls Fairway Mortgage, Great Falls

## SETASIDE SUMMARY

## ADVANCE PACKET REPORT

**80% Combined Program**Authorized by the Board 04/22/2013: Program (114)

Original Setaside			\$	4,500,000	
Additional Setaside	Apr 14		\$	700,000	
Additional Setaside	Apr 14		\$	5,000,000	
Loans Reserved	1		\$	(190,400)	
Loans Purchased	83	Currently being purchased with Reg bond funds	\$	(5,200,000)	
Remaining Setaside			\$	5,000,000	
					\$ 5,000,000

**FORECLOSURE PREVENTION SETASIDE**Authorized by the Board 09/13/2004: (499)

Loans Reserved	0		\$	(0)	
Loans Purchased	0		\$	(0)	
Remaining Setaside			\$	50,000	
		<b>TOTAL FORECLOSURE PREVENTION SETASIDE:</b>			\$ 50,000

**DISABLED ACCESSIBLE AFFORDABLE HOMEOWNERSHIP PROGRAM (DAAHP)**MORTGAGE RATE OF 2.750% TO 5%; Authorized by the Board 6/1995: (501),(502)

Loans Reserved	0		\$	(0)	
Loans Purchased	227		\$	(16,497,050)	
Remaining Setaside			\$	862,950	
		<b>TOTAL DAAHP SETASIDE:</b>			\$ 862,950

**Score Advantage Second Mortgage**Authorized by the Board 11/2012 (521)

Original Setaside			\$	1,500,000	
Loans Reserved	7		\$	37,400	
Loans Purchased	237		\$	(1,281,586)	
Remaining Setaside			\$	181,014	
					\$ 181,014

**MBOH Plus**Authorized by the Board

Original Setaside			\$	1,000,000	
Loans Reserved	35		\$	197,594	
Loans Purchased	35		\$	(210,836)	
Remaining Setaside			\$	591,570	
					\$ 591,570

**LOT REFINANCE SETASIDE**Authorized by the Board 07/02; Program expires 6/30/2017: (575)

Loans Reserved	0		\$	(0)	
Loans Purchased	12		\$	(1,273,560)	
Remaining Setaside			\$	726,440	
		<b>TOTAL LOT REFINANCE SETASIDE:</b>			\$ 726,440

**HABITAT FOR HUMANITY SETASIDE**MORTGAGE RATE OF 2.00%; Authorized by the Board 9/97; Program expires 06/30/2017: (580)

Additional Setaside	(Sept 17)		\$	2,000,000	
Loans Reserved	2		\$	(221,609)	
Remaining Setaside			\$	1,778,391	
		<b>TOTAL HABITAT FOR HUMANITY SETASIDE:</b>			\$ 1,778,391

**TOTAL OF ALL INDIVIDUAL SETASIDES:****\$ 9,190,365**

<b>total allocation</b>	<b>\$ 57,000,000</b>	<b><u>Pre-Ullman Funds</u></b>
-------------------------	----------------------	--------------------------------

Total Loans	\$	50,498,533
	\$	6,501,467

### Amount Remaining in Current Allocation

# Montana Board of Housing

9/30/2017

## MCC Program Monthly Loan Reservation Activity

	2015		2016		2017	
	<u># of loans</u>	<u>\$ of loans</u>	<u># of loans</u>	<u>\$ of loans</u>	<u># of loans</u>	<u>\$ of loans</u>
January	8	\$1,447,142	11	\$1,973,403	7	\$1,545,005
February	16	\$3,021,984	4	\$885,262	7	\$1,458,771
March	6	\$1,040,872	8	\$1,536,149	17	\$3,538,742
April	14	\$2,409,453	9	\$1,729,746	14	\$2,820,899
May	13	\$2,334,841	10	\$1,905,407	18	\$3,516,038
June	16	\$3,066,800	29	\$5,729,130	23	\$4,626,660
July	10	\$1,999,770	13	\$2,770,640	18	\$3,577,094
August	14	\$2,633,266	10	\$2,003,249	17	\$3,280,904
September	6	\$1,017,324	7	\$1,325,539	25	\$5,216,328
October	13	\$2,520,971	15	\$2,891,290		
November	12	\$2,222,166	9	\$1,540,508		
December	8	\$1,521,016	12	\$2,291,214		
yearly total	136	\$25,235,605	137	\$26,581,537	146	\$29,580,441
Average	11	\$185,556	11	\$194,026	16	\$202,605.76

## Source and use tax credit authority

Election Date	Series	Waived bond authority	volume of loans supported	Dollar amt of loans @9/30/17	No of certs issued	Amt reserved	remaining balance available
1988-1992	prior system						(closed)
12/16/2002	900	\$40 million	\$50,000,000	\$5,803,018	50		(closed)
10/17/2005	901	\$5 million	\$6,250,000	\$6,229,750	42		(closed)
4/7/2008	902	\$4 million	\$5,000,000	\$4,981,634	32		(closed)
1/12/2009	903	\$10 million	\$12,500,000	\$12,497,814	79		(closed)
10/19/2009	904	\$10 million	\$12,500,000	\$12,379,315	79		(closed)
2/7/2011	905	\$12 million	\$15,000,000	\$14,996,446	95		(closed)
6/26/2012	906	\$16 million	\$20,000,000	\$19,988,943	113		(closed)
8/12/2013	907	\$24 million	\$30,000,000	\$29,994,501	171		(closed)
6/9/2014	908	\$40 million	\$50,000,000	\$49,352,093	258		(closed)
6/6/2016	909	\$36 million	\$45,000,000	\$21,021,584	105	\$10,516,787	\$13,461,629
				\$177,245,098	1024	\$10,516,787	\$13,461,629

## Average Tax Credit

Series	# of families	Average loan	MCC Rate	Average Tax Credit per household
900	50	\$116,060	20%	\$23,212
901	42	\$148,327	20%	\$29,665
902	32	\$155,676	20%	\$31,135
903	79	\$158,200	20%	\$31,640
904	79	\$156,700	20%	\$31,340
905	95	\$157,857	20%	\$31,571
906	113	\$176,893	20%	\$35,379
907	170	\$176,438	20%	\$35,288
908	258	\$191,287	20%	\$38,257
909	105	\$200,205.56	20%	\$40,041



## Mortgage Servicing Program Dashboard

### Effective 10/31/17

	Last Year	Last Month	This Month
MONTH	OCT 2016	SEPT 2017	OCT 2017
PORTFOLIO TOTAL LOANS	4604	4637	4634
MBOH	4285	4336	4329
BOI	301	284	289
MULTI FAMILY	18	17	16
PRINCIPAL (all loans)	\$ 414,875,622.98	\$ 429,766,924.28	\$ 430,148,830.24
ESCROW (all loans)	\$ 6,412,281.90	\$ 5,783,848.47	\$ 6,262,089.02
LOSS DRAFT (all loans)	\$ 846,812.33	\$ 681,415.13	\$ 654,242.38
LOANS DELINQUENT (60+ days)	162	199	193
ACTUAL FORECLOSURE SALES IN MONTH	4	2	2
FORECLOSURES TOTAL 2017	29	31	33
DELINQUENT CONTACTS TO MAKE	701	780	698
LATE FEES - NUMBER OF LOANS	737	792	743
LATE FEES - TOTAL AMOUNT	\$ 21,381.18	\$ 22,156.56	\$ 20,804.66
PAYOFFS	50	40	50
NEW LOANS/TRANSFERS	19	37	52

**MAY 2016 started phone payments 29**

**OCTOBER 2017 phone payments 247**

**Quarterly Servicing - Borrower Education - Mortgage Matters**

**MAR JUN SEP DEC**

LOSS MITIGATION	SEPTEMBER	<b>HUD's National Servicing Center TRSII Reporting FY2017 Q3 96.66% Tier 1 - Grade A</b>
ACTIVE FINANCIALPACKETS	11	
REPAYMENT/FORBEARANCE	28/2	
SHORT SALE	0	
DEED IN LIEU	0	
HAMPS/PARTIAL CLAIMS & MODS PNDG	34	
PRESERVATION PROPERTIES	11	
REAL ESTATE OWNED PROPERTIES	6	
CHAPTER 13 BANKRUPTCIES	21	

# BOARD AGENDA ITEM

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## PROGRAM

Multifamily Program

## AGENDA ITEM

Rockcress and Roosevelt Villas

Extension of December 1, 2017 deadline to own the land

## BACKGROUND

Both projects listed above are requesting extensions of the 10% carryover requirement that the land be owned by December 1 in the year of the credits awarded.

Rockcress is working through annexation issues and plans on having ownership late December and is requesting a January 2, 2018 extension. Staff recommends allowing 90 days to cover any unforeseen delays.

Roosevelt Villas is waiting on funding approval for HOME and Housing Trust Fund and is requesting a June 1, 2018 extension.

## PROPOSAL

Move to grant an extension to Rockcress to the requirement of land control for the 10% carryover until March 1, 2018 and an extension to Roosevelt Villas to the requirement of land control for the 10% carryover until June 1, 2018



October 25, 2017

**Mary Bair – Multifamily Program Officer**  
**Montana Board of Housing**  
301 S. Park Avenue, Room 240  
Helena, MT 59601

Re: Rockcress Apartments, Great Falls, MT – 9% and 4% LIHTC timeline changes

Dear Mary,

As you are aware, we have been diligently working on 1) a minor subdivision in the County (first step is to subdivide the Rockcress parcel from a larger parcel in the county); 2) simultaneously we are working to annex the Rockcress parcel into the City of Great Falls; and 3) in addition, we are simultaneously working to further subdivide and create a PUD in the City to facilitate Rockcress.

Overall the process has gone smoothly, with one exception. Midway through the subdivision process we were told by the County that our parcel was located in a “Lewis and Clark Portage National Historic Landmark” area. At this point all forward momentum came to an abrupt halt and the County indicated that they would not accept our application until we could engage a qualified “historical archeologist” to conduct a “cultural resource inventory” of the site and to determine whether there were artifacts from the Lewis and Clark Expeditions. Nearly a month later, we received the final report, which found no artifacts on this site. However, the City then required that we present our findings to the Great Falls Historic Preservation Commission, who approved the findings of the report.

Below is a timeline of the additional, unanticipated steps in our approval process related to the Lewis and Clark Portage issues:

Email from Damon Murdo, Cultural Records Manager at State Preservation Office, notifying the existence of National Historic Landmark considerations – June 20, 2017 (copy attached)

Notification from County that application cannot be processed until completion and approval of archeological resources inventory report is completed – 6/27/17.

Cultural Resource Inventory Report issued 7/19/2017 (copy attached)

Presented Cultural Resource Inventory Report to Cascade County Preservation Commission on 8/9/17.

Cascade County Commission approves preliminary plat/subdivision on 9/12/17.

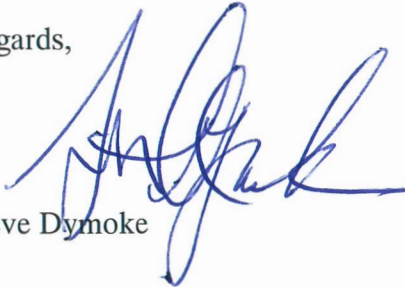
Cascade County Commission approves final plat/subdivision on 10/10/17.

Working closely with our architect and engineering team, we have managed the complex process as tightly as possible, and except for the Lewis and Clark Portage detour (no pun intended) we are on schedule. According to our current plan, which has been confirmed by the City Planning staff, the proposed annexation and plat will be approved by the City Council on December 19<sup>th</sup> and we intend to close on the land and record the LURA immediately following. We have an approved land loan from NeighborWorks Montana to facilitate this acquisition.

Given this timeline, we would like to request a 30-day extension of the December 1<sup>st</sup> date per the Carryover Commitment section of the QAP.

Thank you for your consideration of this request. Please contact me if you have any further questions.

Regards,



Steve Dymoke

Cc: Neil Fortier, NeighborWorks Great Falls

Mary Bair

Montana Board of Housing

Mary,

Given financing circumstances outlined below, I respectfully request an extension to June 1, 2018 of the deadline by which the project must demonstrate site control for the project compliance period for the Roosevelt Villa Project. I expect to purchase the property and begin the restoration during the first quarter of 2018.

Project update: I learned in late September that the Dept of Commerce would not comment on or communicate anything related to the Roosevelt Villas project HOME and HTF applications until after October 28, 2017. The project applications were submitted on June 8, 2017 by Great Northern Development Corp. The Dept. of Commerce staff engaged with Andrew Chanania and myself in discussions about those grant requirements and project specifics in April and May of 2017 in the Dept. of Commerce offices. The concern of Dept. of Commerce is that Andrew Chanania was employed by the Dept through October 28, 2016.

I'll attach the letter they sent to Mr. Chanania. Why the concern hadn't surfaced prior to late September remains puzzling. Mr. Chanania's attorney disagrees with Dept. of Commerce's view and their "abundance of caution" approach given the facts of this situation.

The project appraisals have been completed, the phase I environmental assessment has been completed as has a phase II environmental assessment that was indicated as a result of the phase I. There are no remediation measures indicated. The project specifications and plans are 98.5% complete and are currently paused given the Dept. of Commerce delay.

I request a six-month extension from the Board of Housing from the December 1, 2017 date required to demonstrate control of the property for a 15 Year period to June 1, 2018.

I'm optimistic that the project will be purchased by the Partnership during the first quarter of 2018. The timeline works fine for the equity investor and for the project rehabilitation.

Let me know if you need additional information or have additional questions.

Thanks for your continued support for the project.

Sincerely,

Gene Leuwer

# BOARD AGENDA ITEM

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## PROGRAM

Housing Credit Program - Multifamily

## AGENDA ITEM

2018 Housing Credit Full Applications  
Board Selection of Projects for Award

## BACKGROUND

The deadline for submittal of the 2018 Housing Credit full applications was September 5, 2017.

In your packet you will find:

- Montana Demographic and Historical Housing Credit Data
- Housing Credit 10-year History
- Housing Credit Compliance Report
- Proposed Motions
- Award Determination Selection Standard
- Worksheet for notes on project selection
- Spreadsheet showing project comparative information
- Spreadsheet packets (3) showing summary project information
- Cover letters, list of amenities and support letters for all 8 applications

### **Non-profit**

Ten percent of each state's credit ceiling must be set aside for buildings which are part of one or more Projects involving Qualified Nonprofit Organizations.

The 10% non-profit set-aside requirement may be met by an Award to a Project involving a Qualified Nonprofit Organization out of any other set-aside or the general pool. If no Project Awarded HCs involves a Qualified Nonprofit Organization, the non-profit set aside (i.e., 10% of the state's credit ceiling) will be held back for later Award to a Project involving a Qualified Nonprofit Organization.

### **Small Rural Projects**

Board Meeting: November 20, 2017

# BOARD AGENDA ITEM

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Twenty percent (20%) of the state's Available Annual Credit Allocation is set-aside for Small Rural Projects. For purposes of this set-aside, a Small Rural Project is a Project: (1) for which the submitted tax credit Application requests tax credits in an amount up to but no more than 12.5% of the state's Available Annual Credit Allocation, and (2) proposed to be developed and constructed in a location that is not within the city limits of Billings, Bozeman, Butte, Great Falls, Helena, Kalispell, or Missoula.

## **General Rules Regarding Set Asides**

MBOH reserves the right to determine in which set-aside a Project will be reviewed (subject to its eligibility), regardless of its eligibility for any other set-aside. For example, if a Project is submitted as a Small Rural Project in order to utilize the Small Rural Project set-aside when it is clearly part of a larger or non-rural Project, the Project will be placed in the proper category as determined by MBOH staff.

To qualify and receive consideration to receive an Award of credits under a set-aside, the Project must meet all applicable requirements of this QAP and must receive minimum Development Evaluation Criteria score specified in this QAP.

The MBOH Board reserves the right to not Award credits to a qualifying Small Rural Project even if the Project meets the minimum required score, if the MBOH Board, at its discretion, determines another Project or Projects better meet the most pressing housing needs of low income people within the state of Montana, taking into consideration the Selection Criteria of this QAP as determined in accordance with Section 9.

In the event there are insufficient tax credits available to fully fund all set aside categories, the respective set asides categories shall be funded in the following order of priority: (1) Non-profit; (2) Corrective Award; and (3) Small Rural Project.

## **Board Consideration and Determination Process**

At the MBOH Board's meeting in the month specified or established in accordance with the above schedule, MBOH staff will present Letters of Intent to the MBOH Board. MBOH will provide an opportunity for Applicants to make a presentation to the MBOH Board regarding their Projects and Letters of Intent and will provide an opportunity for public comment on



## BOARD AGENDA ITEM

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proposed Projects and Applications. Applicant presentations will be limited to 10 minutes or less. The MBOH Board may ask questions of Applicants and discuss proposed Projects for purposes of assisting the Board in determining which Projects it will invite to submit Applications and assisting Applicants in presenting better Applications, but such questions, answers and discussions shall not be binding upon MBOH in any later Award determination or other MBOH process.

After considering the Letters of Intent, presentations, questions and answers and discussion, the MBOH Board will select those Projects that it will invite to submit Applications. Selection for invitation to submit an Application may be based upon consideration of any of the Selection Criteria permitted to be considered for purposes of an Award under this QAP, but no evaluation or scoring of Letters of Intent will be done or considered for purposes of selection for invitation to submit an Application. No more than 8 Projects will be selected. If the total Credits requested in the Applications for such 8 Projects is less than the amount of Credits available for Award in such round, the Board may invite one or more additional Projects to submit Applications, but may invite only the number of additional Projects necessary to meet the amount of Credits available for Award (the "ceiling"), except that the invited Project that brings the total amount of Credits requested from invited Projects to the ceiling may cause the total Credits request to exceed the ceiling. Each Project so selected by the MBOH Board will be deemed invited to submit an Application. An Application may be submitted only for a Project invited by the MBOH Board to submit an Application. All other Applications will be returned without consideration.

At the Award Determination Meeting, MBOH staff will provide Project Application information to the MBOH Board. Applicants should be available to the MBOH Board to answer questions regarding their respective Applications. The MBOH Board may ask questions of Applicants and discuss proposed Projects but there will be no Applicant presentations. MBOH will provide an opportunity for public comment on proposed Projects and Applications. Applicants shall have a brief opportunity to make comments and respond to any information presented regarding their Applications.



# BOARD AGENDA ITEM

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## **Full Funding of Applications**

Just as MBOH will not allocate more Credits than necessary for the financial feasibility of the development and its viability, MBOH will not award Credits in an amount less than it deems necessary for these purposes. Therefore, if the Board Awards Credits to a Project, it will Award the amount of Credits determined by MBOH staff for the Project based upon the Applicant's requested amount (except for any de minimis reduction because of lack of available Credits to fully fund the full Credit amount). If the remaining amount of available Credits is insufficient to fully fund an additional Project, the Board will prioritize the remaining Projects for an Award from the remaining Credits, and the first priority Project for such an Award will be allowed 30 days to re-submit its Application resized to the amount of Credits remaining available. After staff underwriting and evaluation of the resized Application, if MBOH staff determines based upon the resized Application that the development is financially feasible and viable as a qualified low-income housing Project throughout the Compliance Period, MBOH staff will enter into a Reservation Agreement for the Project. If the first priority Project fails to submit a resized Application within 30 days or MBOH staff determines that the Project is not financially feasible or viable as proposed in the resized Application, the next priority Project will be invited to submit a resized Application, and so on, until remaining Credits are reserved for one of the prioritized Projects.

GEOGRAPHIC SEGMENT	POPULATION 2010	POPULATION 2016	% OF POPULATION OVER AGE 55 2016	NUMBER OF 9% HC PROJECTS	TOTAL 9% HC UNITS PER CITY OR COUNTY	NUMBER OF 4% BOND PROJECTS PER CITY OR COUNTY	TOTAL 4% BOND UNITS PER CITY OR COUNTY	% of TOTAL MBOH TAX CREDIT UNITS STATEWIDE	% of 2016 STATEWIDE POPULATION
Montana	989,415	1,042,520	32.4%	211	5,840	21	1,606	100%	100%
HRDC District X: Community Action Partnership of Northwest MT									
Flathead County	181,856	196,164	17.2%	21	590	5	247	11.2%	18.8%
Bigfork	4,270	4,621		2	56			0.8%	0.4%
Columbia Falls	4,688	5,241		3	56	1	36	1.2%	0.5%
Kalispell	19,927	22,761		11	368	4	211	7.8%	2.2%
Whitefish	6,357	7,279		5	110			1.5%	0.7%
Lake County	57,492	59,516	18.1%	16	310			4.2%	5.7%
Elmo	180	195		1	10			0.1%	0.02%
Pablo	2254	2725		6	111			1.5%	0.3%
Polson	4488	4777		4	137			1.8%	0.5%
Ronan	1871	2016		4	43			0.6%	0.2%
St Ignatius	842	824		1	9			0.1%	0.1%
Lincoln County	39,374	38,518	23.2%			1	34	0.5%	3.7%
Libby	2,628	2,678				1	34	0.5%	0.3%
Sanders County	22,826	23,068	23.9%	1	9			0.1%	2.2%
Plains	1,048	1,071		1	9			0.1%	0.1%
HRDC District XI: Human Resource Council in Missoula									
Mineral County	8,446	8,368	23.9%	2	32			0.4%	0.8%
St Regis	319	261		1	8			0.1%	0.03%
Superior	812	826		1	24			0.3%	0.1%
Missoula County	218,598	232,260	13.6%	29	942	2	265	16.2%	22.3%
Lolo	3,892	4,125		1	40			0.5%	0.4%
Missoula	66,788	72,364		28	902	2	265	15.7%	6.9%
Ravalli County	80,424	84,176	20.7%	12	308			4.1%	8.1%
Corvallis	976	1,047		2	36			0.5%	0.1%
Darby	720	763		2	16			0.2%	0.1%
Hamilton	4,348	4,674		7	226			3.0%	0.4%
Stevensville	1,809	1,963		1	30			0.4%	0.2%

GEOGRAPHIC SEGMENT	POPULATION 2010	POPULATION 2016	% OF POPULATION OVER AGE 55 2016	NUMBER OF 9% HC PROJECTS	TOTAL 9% HC UNITS PER CITY OR COUNTY	NUMBER OF 4% BOND PROJECTS PER CITY OR COUNTY	TOTAL 4% BOND UNITS PER CITY OR COUNTY	% of TOTAL MBOH TAX CREDIT UNITS STATEWIDE	% of 2016 STATEWIDE POPULATION
Montana	989,415	1,042,520	32.4%	211	5,840	21	1,606	100%	100%
<b>HRDC District V: Opportunities Inc.</b>									
Cascade County	162,654	163,510	15.8%	11	389	4	349	9.9%	15.7%
Great Falls	58,505	59,178		11	389	4	349	9.9%	5.7%
Chouteau County	11,626	11,518	17.5%	1	10			0.1%	1.1%
Fort Benton	1,464	1,456		1	10			0.1%	0.1%
Glacier County	26,798	27,388	11.9%	7	217			2.9%	2.6%
Browning	1,016	1,031		5	149			2.0%	0.1%
Cut Bank	2,869	3,012		1	33			0.4%	0.3%
Heart Butte	582	567		1	35			0.5%	0.1%
Pondera County	12,306	12,168	17.8%						1.2%
Teton County	12,146	12,112	18.5%						1.2%
Toole County	10,648	9,954	16.5%	2	24			0.3%	1.0%
Shelby	3,376	3,216		2	24			0.3%	0.3%
<b>HRDC District VIII: Rocky Mountain Development Council</b>									
Broadwater County	11,224	11,494	19.7%						1.1%
Jefferson County	22,812	23,706	19.7%	1	36			0.5%	2.3%
Boulder	1,183	1,230		1	36			0.5%	0.1%
Lewis & Clark County	126,790	134,564	16.6%	12	506			6.8%	12.9%
Fort Harrison				1	42			0.6%	
Helena	28,190	31,169		11	464			6.2%	3.0%
<b>HRDC District XII: Human Resource Council in Butte</b>									
Beaverhead County	18,492	18,802	18.3%	1	24			0.3%	1.8%
Dillon	4,134	4,257		1	24			0.3%	0.4%
Deer Lodge County	18,596	18,170	20.2%	1	10			0.1%	1.7%
Anaconda	9,298	9,085		1	10			0.1%	0.9%
Granite County	6,158	6,736	24.6%						0.6%
Madison County	15,382	15,848	24.1%	2	48			0.6%	1.5%
Big Sky	2,308	2,767		2	48			0.6%	0.3%
Powell County	14,054	13,716	17.6%	1	24	1	24	0.6%	1.3%
Deer Lodge	3,111	2,994		1	24	1	24	0.6%	0.3%

GEOGRAPHIC SEGMENT	POPULATION 2010	POPULATION 2016	% OF POPULATION OVER AGE 55 2016	NUMBER OF 9% HC PROJECTS	TOTAL 9% HC UNITS PER CITY OR COUNTY	NUMBER OF 4% BOND PROJECTS PER CITY OR COUNTY	TOTAL 4% BOND UNITS PER CITY OR COUNTY	% of TOTAL MBOH TAX CREDIT UNITS STATEWIDE	% of 2016 STATEWIDE POPULATION
Montana	989,415	1,042,520	32.4%	211	5,840	21	1,606	100%	100%
Silver Bow County	68,400	69,106	16.6%	4	127	1	60	2.5%	6.6%
Butte	33,525	33,853		4	127	1	60	2.5%	3.2%
HRDC District IV: Human Resource Development Council in Havre									
Blaine County	12,982	13,202	13.6%	5	110			1.5%	1.3%
Chinook	1,203	1,233		1	12			0.2%	0.1%
Fort Belknap	1,293	1,291		3	87			1.2%	0.1%
Hays	843	1,088		1	11			0.1%	0.1%
Hill County	32,192	33,084	13.8%	11	165			2.2%	3.2%
Box Elder	87	83		1	33			0.4%	0.01%
Havre	9,310	9,846		10	132			1.8%	0.9%
Liberty County	4,678	4,818	17.7%	1	6			0.1%	0.5%
Chester	847	884		1	6			0.1%	0.1%
HRDC District VI: Central Montana HRDC in Lewistown									
Fergus County	23172	22826	19.8%	1	24			0.3%	2.2%
Lewistown	5901	5870		1	24			0.3%	0.6%
Golden Valley County	1768	1662	22.4%						0.2%
Judith Basin County	4144	3880	22.0%						0.4%
Musselshell County	9076	9178	21.4%						0.9%
Petroleum County	988	978	20.4%	1	6			0.1%	0.1%
Winnett	182	185		1	6			0.1%	0.02%
Wheatland County	4336	4234	20.7%						0.4%
HRDC District IX: Human Resource Development Council in Bozeman									
Gallatin County	179026	209004	11.8%	20	668	2	236	3.2%	20.0%
Belgrade	7389	8254		5	108			1.5%	0.8%
Bozeman	37280	45250		13	491	2	236	9.8%	4.3%
Manhattan	1520	1691		1	16			0.2%	0.2%
West Yellowstone	1271	1353		1	53			0.7%	0.01%
Meagher County	3782	3654	23.1%	1	10			0.1%	0.4%
White Sulphur Springs	937	908		1	10			0.1%	0.1%
Park County	31272	32228	19.3%	3	82			1.1%	3.1%
Livingston	7044	7401		3	82			1.1%	0.7%

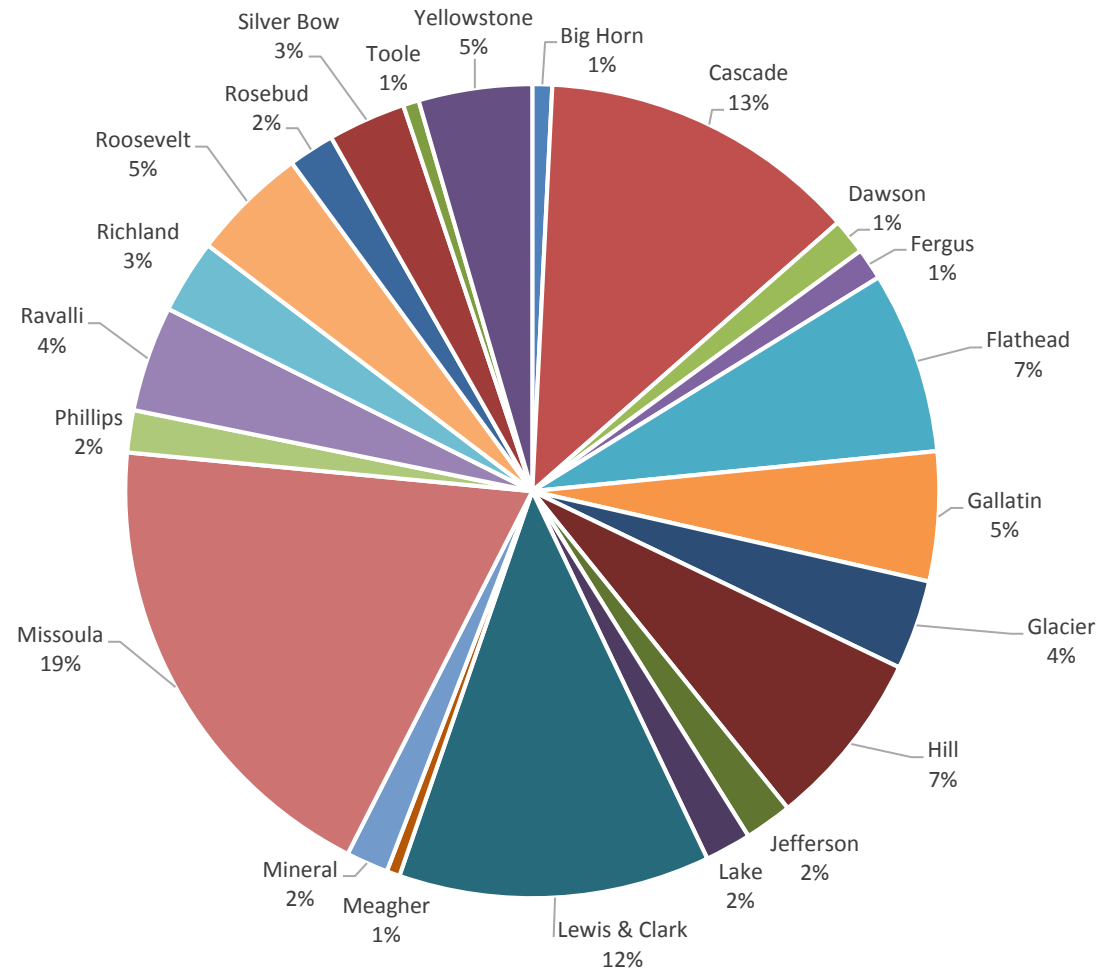
GEOGRAPHIC SEGMENT	POPULATION 2010	POPULATION 2016	% OF POPULATION OVER AGE 55 2016	NUMBER OF 9% HC PROJECTS	TOTAL 9% HC UNITS PER CITY OR COUNTY	NUMBER OF 4% BOND PROJECTS PER CITY OR COUNTY	TOTAL 4% BOND UNITS PER CITY OR COUNTY	% of TOTAL MBOH TAX CREDIT UNITS STATEWIDE	% of 2016 STATEWIDE POPULATION
Montana	989,415	1,042,520	32.4%	211	5,840	21	1,606	100%	100%

HRDC District VII: Human Resource Development Council in Billings									
<b>Big Horn County</b>	<b>25730</b>	<b>26686</b>	<b>11.6%</b>	<b>3</b>	<b>55</b>			<b>0.7%</b>	<b>2.6%</b>
Crow Agency	1616	1890		1	15			0.2%	0.2%
Hardin	3505	3829		2	40			0.5%	0.4%
<b>Carbon County</b>	<b>20156</b>	<b>20920</b>	<b>21.2%</b>	<b>2</b>	<b>33</b>			<b>0.4%</b>	<b>2.0%</b>
Joliet	595	640		1	1			0.01%	0.1%
Red Lodge	2125	2237		1	32			0.4%	0.2%
<b>Stillwater County</b>	<b>18234</b>	<b>18812</b>	<b>19.6%</b>	<b>1</b>	<b>32</b>			<b>0.4%</b>	<b>1.8%</b>
Absarokee	1150	1068		1	32			0.4%	0.1%
<b>Sweet Grass County</b>	<b>7302</b>	<b>7246</b>	<b>20.4%</b>	<b>1</b>	<b>24</b>			<b>0.3%</b>	<b>0.7%</b>
Big Timber	1641	1645		1	24			0.3%	0.2%
<b>Yellowstone County</b>	<b>295944</b>	<b>316874</b>	<b>14.9%</b>	<b>19</b>	<b>636</b>	<b>5</b>	<b>391</b>	<b>13.8%</b>	<b>30.4%</b>
Billings	104170	110323		17	596	5	391	13.3%	10.6%
Laurel	6718	6865		2	40			0.5%	0.7%

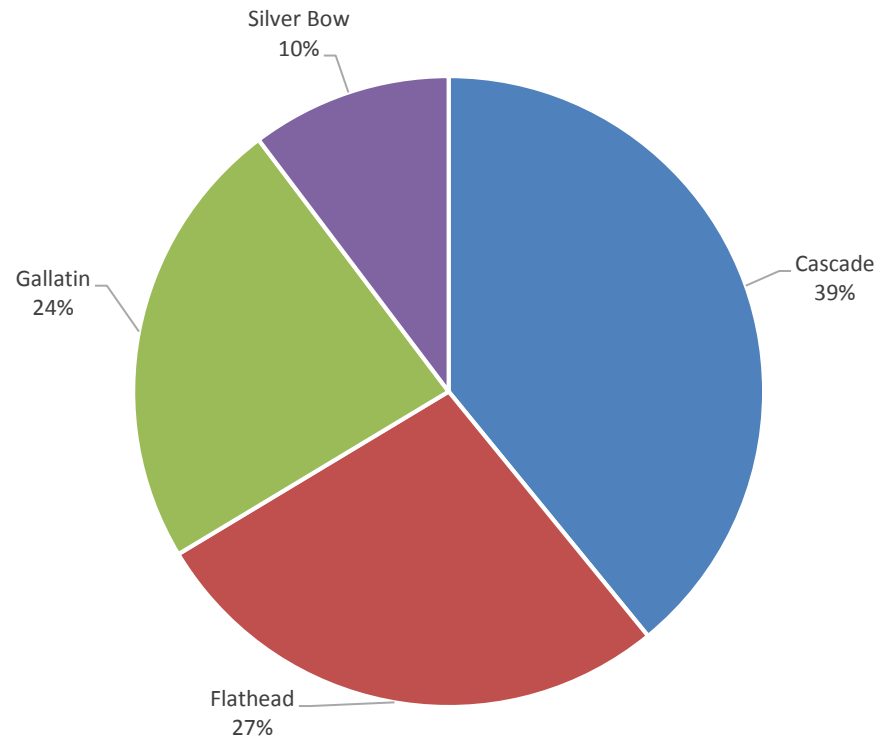
HRDC District I, II, III: Action for Eastern Montana in Glendive									
<b>Carter County</b>	<b>2320</b>	<b>2406</b>	<b>22.4%</b>						<b>0.2%</b>
<b>Custer County</b>	<b>23398</b>	<b>23848</b>	<b>17.1%</b>	<b>2</b>	<b>53</b>			<b>0.7%</b>	<b>2.3%</b>
Miles City	8410	8647		2	53			0.7%	0.8%
<b>Daniels County</b>	<b>3502</b>	<b>3510</b>	<b>21.0%</b>	<b>1</b>	<b>11</b>			<b>0.1%</b>	<b>0.3%</b>
Scoby	1017	1032		1	11			0.1%	0.1%
<b>Dawson County</b>	<b>17932</b>	<b>18654</b>	<b>16.4%</b>	<b>1</b>	<b>27</b>			<b>0.4%</b>	<b>1.8%</b>
Glendive	4935	5332		1	27			0.4%	0.5%
<b>Fallon County</b>	<b>5780</b>	<b>6240</b>	<b>16.0%</b>						<b>0.6%</b>
<b>Garfield County</b>	<b>2412</b>	<b>2620</b>	<b>18.8%</b>						<b>0.3%</b>
<b>McCone County</b>	<b>3,468</b>	<b>3,400</b>	<b>20.5%</b>						<b>0.3%</b>
<b>Phillips County</b>	<b>8,506</b>	<b>8,266</b>	<b>19.0%</b>	<b>1</b>	<b>32</b>			<b>0.4%</b>	<b>0.8%</b>
Malta	1,997	1,950		1	32			0.4%	0.2%
<b>Powder River County</b>	<b>3,486</b>	<b>3,492</b>	<b>22.0%</b>						<b>0.3%</b>
<b>Prairie County</b>	<b>2,358</b>	<b>2,364</b>	<b>23.3%</b>						<b>0.2%</b>
<b>Richland County</b>	<b>19,492</b>	<b>22,964</b>	<b>13.8%</b>	<b>2</b>	<b>56</b>			<b>0.8%</b>	<b>2.2%</b>
Sidney	5,191	6,566		2	56			0.8%	0.6%

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Montana	989,415	1,042,520	32.4%	211	5,840	21	1,606	100%	100%
<b>Roosevelt County</b>	<b>20,850</b>	<b>22,610</b>	<b>11.5%</b>	<b>5</b>	<b>111</b>			<b>1.5%</b>	<b>2.2%</b>
Culbertson	714	804		1	16			0.2%	0.1%
Poplar	810	854		3	67			0.9%	0.1%
Wolf Point	2,621	2,806		1	28			0.4%	0.3%
<b>Rosebud County</b>	<b>18,466</b>	<b>18,574</b>	<b>14.2%</b>	<b>3</b>	<b>71</b>			<b>1.0%</b>	<b>1.8%</b>
Forsyth	1,777	1,869		2	36			0.5%	0.2%
Lame Deer	2,052	2,106		1	35			0.5%	0.2%
<b>Sheridan County</b>	<b>6,768</b>	<b>7,296</b>	<b>19.3%</b>	<b>1</b>	<b>4</b>			<b>0.05%</b>	<b>0.7%</b>
Medicine Lake	225	241		1	4			0.1%	0.02%
<b>Treasure County</b>	<b>1,436</b>	<b>1,384</b>	<b>23.6%</b>	<b>1</b>	<b>12</b>			<b>0.2%</b>	<b>0.1%</b>
Hysham	312	301		1	12			0.2%	0.03%
<b>Valley County</b>	<b>14,738</b>	<b>15,078</b>	<b>19.0%</b>	<b>1</b>	<b>6</b>			<b>0.1%</b>	<b>1.4%</b>
Glasgow	3,250	3,364		1	6			0.1%	0.3%
<b>Wibaux County</b>	<b>2,034</b>	<b>2,186</b>	<b>20.5%</b>						<b>0.2%</b>

## % by County funded in the last 10 years- 9% projects only



# % by County funded in the last 10 years- 4% projects only





**Montana Board of Housing**  
**Housing Credit Project - 10 year History**

<b>Project</b>	<b>Units</b>	<b>City</b>	<b>County</b>	<b>yr funded</b>
Apsaalooke Warrior	15	Crow Agency	Big Horn	2014
Big Sky Villas	24	Belgrade	Gallatin	2016
Little Jon	31	Big Fork	Flathead	2016
Red Fox	30	Billings	Yellowstone	2016
Gateway Vista	24	Billings	Yellowstone	2017
Whitetail Run Apartments	32	Billings	Yellowstone	2008
Big Boulder	36	Boulder	Jefferson	2008
Chippewa Cree Homes I	33	Box Elder	Hill	2014
Haggerty Lane Apartments	11	Bozeman	Gallatin	2012
Stoneridge Apartments	47	Bozeman	Gallatin	2015
Larkspur Commons**	136	Bozeman	Gallatin	2015
Blackfeet Homes V	24	Browning	Glacier	2012
Blackfeet Vi	30	Browning	Glacier	2017
Mountain View Apartments - Butte	11	Butte	Silver Bow	2009
Meadowlands Apartments	48	Butte	Silver Bow	2010
Silver Bow Village**	60	Butte	Silver Bow	2012
Buffalo Grass	14	Cut Bank	Glacier	2013
Freedoms Path	42	Fort Harrison/Hele	Lewis And Clark	2016
Yellowstone Commons (Pearson Place)	27	Glendive	Dawson	2014
Franklin School	40	Great Falls	Cascade	2009
Cascade Ridge Senior Living	40	Great Falls	Cascade	2011
Rainbow House**	40	Great Falls	Cascade	2012
Soroptimist Village	50	Great Falls	Cascade	2012
Voyageur Apartments	38	Great Falls	Cascade	2014
Cascade Ridge Ii	16	Great Falls	Cascade	2015
Cascade Ridge Ii - Additional Allocation	16	Great Falls	Cascade	2016
Vista Villa/Aka River Run**	96	Great Falls	Cascade	2016
Rockcress	43	Great Falls	Cascade	2017
Rockcress**	92	Great Falls	Cascade	2017
Mountain View Apartments Iii	46	Hamilton	Ravalli	2008
Valley Villa	34	Hamilton	Ravalli	2016
Buffalo Court	20	Havre	Hill	2010
Hillview Apartments	52	Havre	Hill	2013
Antelope Court	30	Havre	Hill	2015
River Rock Residences	32	Helena	Lewis & Clark	2011
Guardian Apartments	118	Helena	Lewis & Clark	2015
Eagles II	44	Helena	Lewis & Clark	2009

**Montana Board of Housing  
Housing Credit Project - 10 year History**

<b>Project</b>	<b>Units</b>	<b>City</b>	<b>County</b>	<b>yr funded</b>
Spring Creek Apartments	34	Kalispell	Flathead	2008
Glacier Manor Apartments**	61	Kalispell	Flathead	2008
Treasure State Plaza Apartments**	38	Kalispell	Flathead	2008
Spring Creek Apartments 2	33	Kalispell	Flathead	2008
Depot Place	40	Kalispell	Flathead	2012
Big Sky Manor**	60	Kalispell	Flathead	2016
Shoulderblade Complex	35	Lame Deer	Rosebud	2008
Ouellette Place	24	Lewistown	Fergus	2009
Lolo Vista Apartments	40	Lolo	Missoula	2010
Cedar View	32	Malta	Phillips	2014
Gallatin Forks	16	Manhattan	Gallatin	2015
Garden District I	37	Missoula	Missoula	2008
Solstice	34	Missoula	Missoula	2009
Cottage Park (Sentinal Village Apartments)	60	Missoula	Missoula	2010
The Palace Apartments	60	Missoula	Missoula	2011
Aspen Place	36	Missoula	Missoula	2013
Sweet Grass Commons	26	Missoula	Missoula	2015
River Ridge	70	Missoula	Missoula	2015
Polson Landing	35	Polson	Lake	2017
Fort Peck Sustainable Village	20	Poplar	Roosevelt	2013
Fort Peck Homes Ii	24	Poplar/Wolf Point	Roosevelt	2011
Sweet Grass Apartments	12	Shelby	Toole	2012
Parkview Village	20	Sidney	Richland	2012
Sunset Village	36	Sidney	Richland	2014
Two Rivers Place	8	St Regis	Mineral	2011
Superior Commons	24	Superior	Mineral	2009
Castle Mountain Apartments I	10	White Sulphur Spr	Meagher	2009
Roosevelt Villas	16	Wolf Point	Roosevelt	2017
North Star	28	Wolf Point/Culbert	Roosevelt	2016
4% deals				
ARRA projects				

2017 AUDIT SCHEDULE									
BOB, RYAN , RENA									
SET UP	TYPE	PROPERTY NAME	OWNER	CITY	TOTAL UNITS	# UNITS AUDIT	ISSUES	AUDIT DATE	CLOSE D
RYAN		ROSE PARK	CAPITAL REALTY	BILLINGS	112	112	minor	5/25	6/12
		BRUSH MEADOW APARTMENTS	CAL KUNKELL	BILLINGS	60	12	minor	5/22	
		8TH AVENUE APARTMENTS*	HDA MGT / DAN HICKEY	BILLINGS	26	6	minor	5/23	6/29
		KOINONIA HOUSING (AGAPE)	COMMUNITY LEADERSHIP DEVELOP	BILLINGS	9	3	minor	5/23	8/28
		CENTRAL COURT VILLAGE	SPARROW MGMT / TIM GERMAN	BILLINGS	30	6	minor	5/25	
		ACME HOTEL	HOMEWORD	BILLINGS	19	4	minor	5/23	7/10
		SOUTH FORTY APARTMENTS**	VITAS GROUP/KIM BROWN	BILLINGS	101	21	minor	5/23	
	ARRA	WHITETAIL RUN APARTMENTS	BILLINGS HOUSING AUTHORITY	BILLINGS	32	32	minor	5/23	6/27
RENA		CASTLEBAR	STEADFAST CO	BOZEMAN	36	8	Return to redo files	5/3 P 10/18 F	10/26
	YR 14	CASTLEBAR II	STEADFAST CO	BOZEMAN	29	29	Return to redo files	5/3 P 10/18 F	10/26
		COMSTOCK APTS II	WILLIAM DABNEY	BOZEMAN	34	7	minor	5/2	6/2
	RS	DARLINTON MANOR APTS**	MONFRIC / JOHN GRADY	BOZEMAN	100	20	minor	5/2	6/20
		BRIDGER PEAK VILLAGE	SPARROW MGMT / TIM GERMAN	BOZEMAN	61	13	minor	5/2	6/19
	YR 14	BRIDGER APARTMENTS	WILLIAM DABNEY	BOZEMAN	44	44	paint-extension	5/4	8/29
		BRIDGER APARTMENTS II	WILLIAM DABNEY	BOZEMAN	46	10	paint-extension	5/4	8/29
BOB	RS	GREEN MEADOW APTS	MONFRIC / JOHN GRADY	LIBBY	34	7	minor	3/14	6/2
	RS	COLUMBIA VILLA APTS**	MONFRIC / JOHN GRADY	COLUMBIA FALLS	36	7	minor	3/15	6/12
	RS	BIG SKY MANOR	MONFRIC / JOHN GRADY	KALISPELL	60	12	no issues	3/15	3/24
	RS	SUNDRIDGE POINTE (VALLEY VIEW)	MONFRIC / JOHN GRADY	KALISPELL	52	10	sidewalk repairs, stairway & landings repair 2nd floor, all buildings exterior siding repair or replace, outstanding issues	3/16	
		CHERRY ORCHARD	PETER GERRARD	KALISPELL	24	5	minor	3/16	6/2
RYAN	RS	PARKSIDE VILLAGE APTS**	MISSOULA HOUSING AUTHORITY	MISSOULA	104	21	minor	7/20	8/10
		UNION PLACE	SPARROW MGMT / TIM GERMAN	MISSOULA	30	30	minor	7/21	9/20
	ARRA	SOLSTICE	HOMEWORD	MISSOULA	34	34	minor	7/18	8/25
	YR 14	GOLD DUST	HOMEWORD	MISSOULA	18	18	minor	7/13	
		ORCHARD GARDEN	HOMEWORD	MISSOULA	35	35	minor	7/19	
		COTTAGE PARK (Sentinal Village Apts)	MONFRIC / JOHN GRADY	MISSOULA	60	12	minor	7/14	
BOB		TURTLE LAKE PROJECT	SALISH & KOOTENAI HOUSING AUTH	PABLO	33	33		8/20	
		FELSMAN N & E	SALISH & KOOTENAI HOUSING AUTH	PABLO	12	12		8/20	
		ARLEE ELDER	SALISH & KOOTENAI HOUSING AUTH	PABLO	10	10	Done	8/20	10/20
		ELMO ELDER	SALISH & KOOTENAI HOUSING AUTH	PABLO	10	10	Done	8/20	10/20
	YR 14	SPARROW LANE II	CALEB ROOPE	PABLO	18	18	Done	8/20	11/6
		ST IGNATIUS-MAXWELL SR APTS	RONAN HOUSING AUTHORITY	ST IGNATIUS	9	2	Done	8/20	11/3
		RONAN-MAXWELL SR APTS	RONAN HOUSING AUTHORITY	RONAN	21	4	Done	8/20	11/6
		MAIN STREET APARTMENTS	RONAN HOUSING AUTHORITY	RONAN	8	2	Done	8/20	11/3
RENA		ACRE LAWN APARTMENTS	DAN LUEDTKE	RONAN	8	2	Done	8/17	9/22
		TOWN SITE (NHS) APARTMENTS	HDA MGT / DAN HICKEY	GT FALLS	20	4	siding paint	4/24	6/23
		MOUNTAIN VIEW GF (SANDSTONE VILL)	SW MONTANA PROP/CHAD LAIRD	GT FALLS	47	47	siding paint	4/25	6/20
		AUTUMN RUN APARTMENTS**	ROGER KUULA	GT FALLS	121	24	1 unit off line 12+ months - multiple issues	4/24	6/22
	ARRA	FRANKLIN SCHOOL	KIRK BRUCE	GT FALLS	40	40	minor	4/26	6/20
		RAINBOW HOUSE**	GMD DEVELOPMENT/GREG DUNFIELD	GT FALLS	40	8	minor	4/26	5/1
BOB		FT PECK LP1	FORT PECK HOUSING AUTHORITY	POPLAR	23	23	meth unit, full unit down since Oct "16" unit has been demoed, June 13, have contract to rebuild, completion target Aug	4/11	11/6
		FT PECK HOMES II	FORT PECK HOUSING AUTHORITY	POPLAR - WOLF POINT	24	24	pending	4/12	7/12
		FT SUSTAINABLE VILLAGE	INTRAGRATED SOLUTIONS	POPLAR	20	20	pending	4/13	7/12
		HILLCREST APARTMENTS	DICK KING	CHINOOK	12	2	minor	4/10	5/19
RENA		FT BELKNAP AGENCY	FORT BELKNAP HOUSING AUTHORITY	FT BELKNAP	11	11	Multiple issues Ext	6/6	
		FT BELKNAP REHAB	FORT BELKNAP HOUSING AUTHORITY	FT BELKNAP	52	52	Multiple issues Ext	6/7	
		FT BELKNAP HOUSING III	FORT BELKNAP HOUSING AUTHORITY	FT BELKNAP	24	24	Multiple issues Ext	6/7	
		FT BELKNAP SOUTHERN	FORT BELKNAP HOUSING AUTHORITY	FT BELKNAP	11	11	Multiple issues Ext	6/6	
BOB		SOUTH FLAT IRON	BLACKFEET HOUSING AUTHORITY	BROWNING	20	20	minor	6/18	10/13
		BLACKFEET HOMES V	BLACKFEET HOUSING AUTHORITY	BROWNING	24	24	minor	6/18	9/20
		IRVIN TRACT	BLACKFEET HOUSING AUTHORITY	BROWNING	50	50	minor	6/18	9/20
		COUNTRY ESTATES	BLACKFEET HOUSING AUTHORITY	BROWNING	35	35	minor	6/18	10/13
		NORTH COUNTRY ESTATES	BLACKFEET HOUSING AUTHORITY	BROWNING	25	25	minor	6/19	10/13
BOB									
		FARMHOUSE APTS-BELGRADE	WILLIAM DABNEY	BELGRADE	32	8		8/22	9/7
		TIMBERLINE APARTMENTS	PETER GERRARD	BELGRADE	24	5		8/22	8/31
		FARMHOUSE APTS II BLDG 5&6	WILLIAM DABNEY	BELGRADE	16	4		8/22	8/31
		BIG SKY APTS II	NICHOLAS BRIDGES	BIG SKY	12	12		8/18	
		CUSTER VILLA APARTMENTS	WYNN JURAN	MILES CITY	32	32			
		CORNERSTONE APARTMENTS	MELISSA HARTMAN	MILES CITY	21	21			
		SUNSET VILLAGE	RC HOUSING AUTHORITY	SIDNEY	36	7			
	ARRA	MOUNTAIN VIEW APTS - BUTTE	BUTTE HOUSING AUTHORITY	BUTTE	11	11		8/24	9/17
		SILVER BOW VILLAGE**	GMD DEVELOPMENT/GREG DUNFIELD	BUTTE	60	16		8/17	10/20
		ASPEN PLACE I (ATHERTON I)	THOMAS DEV/TOM MANNSCHRECK	BUTTE	36	12		8/24	11/7
	ARRA	CASTLE MOUNTAIN APTS	GENE RICHESON	WHITE SULPHUR	10	10			
	ARRA	OUELLETTE PLACE	HOMEWORD	LEWISTOWN	24	24	multiple units back doors not sealed,allows air, water and bugs, to enter units, issue in "15" also	8/16	
		WINNETT APARTMENTS	HDA MGT / DAN HICKEY	WINNETT	6	3			
	ARRA	BIG BOULDER	ROCKY MOUNTAIN DEVELOPMENT	BOULDER	36	19		8/17	9/7
		SNOWCREST APARTMENTS	SOMERSET PACIFIC	DILLON	24	24	Acs, other/over rents	8/23	
RYAN									
		EAST PARK VILLAS	AMERICAN BUILDING CO	HELENA	38	8			
		ROADRUNNER RESIDENCE	HELENA HOUSING AUTHORITY	HELENA	16	4			
	YR 14	PHEASANT GLEN	ROCKY MOUNTAIN DEVELOPMENT	HELENA	32	32	minor	4/17	6/27
		WILDER APARTMENTS	HELENA HOUSING AUTHORITY	HELENA	31	7	minor	4/18	5/19
		EAGLES MANOR III	ROCKY MOUNTAIN DEVELOPMENT	HELENA	30	6	no issues	4/7	4/7
	ARRA	EAGLES MANOR II	ROCKY MOUNTAIN DEVELOPMENT	HELENA	43	43	no issues	4/7	4/7
	YR 14	SUNNY SLOPE	CAP KALISPELL/TRACY DIAZ	POLSON	20	20	minor	8/3	9/11
		CRESTVIEW APTS	AMERICAN COVENANT HOUSING	BIGFORK	24	5	minor	8/3	8/23
		MOUNTAIN SENIOR APTS	WHITE WATER CREEK	WHITEFISH	30	6	minor	8/4	8/28
		HAILEY APARTMENTS	WHITE WATER CREEK	WHITEFISH	10	5	minor	8/4	8/28
		TEAKETTLE VISTA APTS II	CAP KALISPELL/TRACY DIAZ	COLUMBIA FALLS	24	5	minor	8/1	9/11
		BUFFALO GRASS	NW REAL ESTATE CORP	CUT BANK	14	14			
		CUT BANK VILLAS	AMERICAN BUILDING CO	CUT BANK	19	4			
		WESTWOOD APARTMENTS	RON CHRISTENSON	SHELBY	12	12			
		SWEET GRASS APTS	NW REAL ESTATE CORP	SHELBY	12	12			

RENA									
	ARRA	SPRING CREEK APTS II	SPARROW MGMT / TIM GERMAN	KALISPELL	33	33	minor	6/30	8/29
		WESTGATE SENIOR APTS	CAP KALISPELL/TRACY DIAZ	KALISPELL	24	5	minor	6/30	8/29
	YR 14	CENTRE COURT	MONFRIC / JOHN GRADY	KALISPELL	36	36	minor-Late Fees	6/30	10/23
		APSAALOOKE WARRIOR	CROW HOUSING AUTHORITY	CROW AGENCY	15	15	minor	5/15	6/20
		FIFTH STREET APARTMENTS	CONNIE BOSLEY LP	HARDIN	16	3	minor	5/16	6/26
		RANGEVIEW APARTMENTS	PETER GERRARD	HARDIN	24	5	minor	5/16	6/22
		MOUNTAIN VIEW APARTMENTS	KAREN & LAWRENCE KLEE LP	RED LODGE	32	6	minor	5/17	6/22
		HOMESTEAD LODGE APARTMENTS	ABSAROOKEE INVESTORS	ABSAROOKEE	32	6	minor	5/17	6/22
	YR 15	BITTERROOT COMMONS I	SMG MANAGEMENT MISSOULA	DARBY	8	8	no issues	4/4	4/20
		BITTERROOT COMMONS II	SMG MANAGEMENT MISSOULA	DARBY	8	8	no issues	4/4	4/20
		WILLOW COURT APARTMENTS	VINCENT REIGER	HAMILTON	48	10	minor	4/5	4/28
	YR 14	MOUNTAIN VIEW - HAMILTON	SMG MANAGEMENT MISSOULA	HAMILTON	36	36	minor	4/5	4/20
		BURNT FORK MANOR	HRC XI / JIM MORTON	STEVENSVILLE	30	6	minor	7/21	8/29
	ARRA	SUPERIOR COMMONS	HRC XI / JIM MORTON	SUPERIOR	24	24	minor	7/20	10/16
		GEORGETOWN COMMONS	SOMERSET PACIFIC	ANACONDA	10	10	previous fire in unit	3/21	4/14
		DEER LODGE APARTMENTS	HDA MGT / DAN HICKEY	DEER LODGE	24	5	siding paint	3/21	7/10
	RS	PEBBLESTONE (LAVATTA VILLA)	MONFRIC / JOHN GRADY	DEER LODGE	24	5	no issues	3/21	3/23
		TIMBERLINE APTS	CONNIE BOSLEY LP	LIVINGSTON	18	4	no issues	3/22	3/24
	RS	MILES BUILDING	HRDC BOZEMAN	LIVINGSTON	40	8	no issues	3/22	3/24
	2016	VOYAGER	ACCESSIBLE SPACE	GT FALLS	38	38	2016 Carry Over	10/20/16	2/8/17

8609's - NEW								
Rena	Stoneridge Apartments	SMG MANAGEMENT MISSOULA	Bozeman	47	47	Minor Warrenty	7/27	8/30
Ryan / Bob	Larkspur Commons**	GMD DEVELOPMENT/GREG DUNFIELD	Bozeman	136	136		10/25	
Rena	River Ridge-Rehab	MISSOULA HOUSING AUTHORITY	Missoula	70	70	Minor	11/2	
Rena	Sweet Grass Commons	HOMEWORD	Missoula	26	26	A/C & other issues	7/19	10/12
Bob	Chippewa Cree Homes I	CHIPPEWA CREE HOUSING	Box Elder	33	33	2016 carry over	11/14/16	7/13/17
Ryan / Bob	Guardian Apartments	KIRK BRUCE	Helena	118	118		11/3	
Bob	Antelope Court	HRDC BOZEMAN	Havre	30	30			
Bob	Big Sky Villas		Belgrade	24	24			
Bob	Little Jon		Big Fork	31	31			
Ryan	Red Fox		Billings	30	30			
Rena	Valley Villa-Rehab	BEKI BRANDBERG	Hamilton	34	34	No issues	10/30	11/6
Ryan	Freedoms Path		Fort Harrison	42	42			
Bob	North Star		Wolf Point	28	28			

## 2018 Housing Credit Proposed Motions:

### Proposed Motion 1

Move to award 2018 Housing Credits to the following slate of projects:

Options (choose and include one option for each project awarded credits):

- A. \_\_\_\_ (project) \_\_\_\_ in the amount of \_\_\_\_\_ originally requested.
- B. \_\_\_\_ (project) \_\_\_\_ in the amount of \_\_\_\_\_ originally requested,  
*contingent upon* the applicant also completing the associated 4% application submitted.

### Proposed Motion 2

Move to approve the following slate ranking the remaining applicant projects in the following order of priority for purposes of a later potential award of Housing Credits in the event that additional 2018 or earlier year credits become available for award, and approving award of such available credits by staff without further Board action, *contingent upon*: (i) such project meeting underwriting requirements as determined by staff; and (ii) the available credits being sufficient to fully fund such project (such award moving to the next ranked project in event either contingency not met):

- 1. \_\_\_\_ (project) \_\_\_\_\_
- 2. \_\_\_\_ (project) \_\_\_\_\_
- 3. \_\_\_\_ (project) \_\_\_\_\_
- 4. \_\_\_\_ (project) \_\_\_\_\_

(Optional) Proposed Language

*[Insert in Motion 1, Option A or B, if award will include additional credit amount beyond request]* ... as well as the additional amount of \$\_\_\_\_\_ recommended by staff, for a total Housing Credit amount of \$\_\_\_\_\_,...

### Proposed Plan for remaining unawarded credits

If credits remain available for award (after any contingent awards as provided in Motion 2) staff recommends that such credits automatically be made available for award as 2018 credits in the 2019 award cycle (November 2018), unless used for the above ranked projects or another request approved by the Board. If such remaining 2018 credits are made available for award in the 2019 award cycle, such credits shall be awarded before any award of 2019 credits, but a single application may be awarded a combination of 2018 and 2019 credits.

# BOARD AGENDA ITEM

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## **Award Determination Selection Standard**

The MBOH Board will select those Projects to receive an Award of Housing Credits that it determines best meet the most pressing housing needs of low income people within the state of Montana, taking into consideration: (i) all of the requirements, considerations, factors, limitations, Development Evaluation Criteria, set asides, priorities and data (including without limitation the statistical data in the MBOH Statistical Data Form) set forth in this QAP and all federal requirements (together referred to in this QAP as the "Selection Criteria"); (ii) the Development Evaluation Criteria scoring; and (iii) all other information provided to the MBOH Board regarding the applicant Projects.

The awarding of points to Projects pursuant to the Development Evaluation Criteria is for purposes of determining that the Projects meet at least the minimum Development Evaluation Criteria required for further consideration and to assist the MBOH Board in evaluating and comparing Projects. Development Evaluation Criteria scoring is only one of several considerations taken into account by the MBOH Board and does not control the selection of Projects that will receive an Award of Housing Credits. In addition to any other Selection Criteria specified in this QAP, the MBOH Board may consider the following factors in selecting Projects for an Award of Housing Credits to qualifying Projects:

- The geographical distribution of Housing Credit Projects;
- The rural or urban location of the Projects;
- The overall income levels targeted by the Projects;
- The need for affordable housing in the community, including but not limited to current Vacancy Rates;
- Rehabilitation of existing low income housing stock;
- Sustainable energy savings initiatives;
- Financial and operational ability of the Applicant to fund, complete and maintain the Project through the Extended Use Period;
- Past performance of an Applicant in initiating and completing tax credit Projects;
- Cost of construction, land and utilities, including but not limited to costs/credits per square foot/unit;
- The Project is being developed in or near a historic downtown neighborhood; and/or
- The frequency of Awards in the respective areas where Projects are located.

## BOARD AGENDA ITEM

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If the MBOH Board Awards Credits to an Applicant where the Award is not in keeping with the Selection Criteria of this QAP, it will publish a written explanation that will be made available to the general public pursuant to Section 42(m)(1)(A)(iv) of the Internal Revenue Code.

If all of the authorized Credits are Awarded after a particular cycle, MBOH may place qualifying Applications which did not receive an Award of tax credits on a waiting list for potential Award of Housing Credits in the event Credits become available at a later date. Any available Credits that are not Awarded or reserved in a particular cycle may in the discretion of the MBOH Board be made available for Award in a future cycle or may be used to increase the amount of Housing Credits reserved for a previously Awarded Project as provided in this QAP.

**Housing Division / Montana Board of Housing *Board Member Worksheet:***  
**2018 Housing Credit Full Application**[illegible]



Housing Division / Montana Board of Housing  
2018 Housing Credit Full Application and Letter of Intent Submissions

City	County	Project Name	Developer	Entity Type	Set-aside	Housing Type	Construction Type	Units	Letter of Intent HC Request 10 yr total	Units	Full App HC Request 10 yr total
<b>Projects invited to Full Application:</b>											
1 Lewistown	Fergus	Meadows Senior	Thies & Talle	For-Profit	Small/Rural	Senior	Acq/Rehab	35	\$ 2,984,910	35	\$ 3,200,000
2 Kalispell	Flathead	Courtyard	ReCAP and RI	Non-Profit	General	Family	Acq/Rehab	32	\$ 4,469,300	32	\$ 4,490,000
3 Billings	Yellowstone	Heights Senior 9%	GMD Development	For-Profit	General	Senior	New Const	38	\$ 6,775,000	40	\$ 6,775,000
4 Butte	Silver-Bow	Copper Ridge 9%	Butte Aff/Thomas Dev	Non-Profit	General	Family	New Const	32	\$ 5,202,360	32	\$ 5,239,540
5 Poplar/Wolf Point	Roosevelt	Fort Peck 4	Ft. Peck Hsg Auth	Non-Profit	General	Senior	New Const	24	\$ 6,428,120	24	\$ 6,353,650
6 Deer Lodge	Powell	Cottonwood Creek	GL Development	For-Profit	General	Family	New Const	24	\$ 4,320,000	21	\$ 3,990,000
7 Livingston	Park	Livingston Mem./TBD	Homeword, Inc.	Non-Profit	General	Family	New Const	34	\$ 5,900,000	34	\$ 5,800,000
8 Kalispell	Flathead	Creekside Commons	Housing Solutions	For-Profit	General	Senior	New Const	40	\$ 5,950,000	42	\$ 6,150,000

(listed in order of updates and public comment at the November 20, 2017 Board meeting)

Total Projects & Units Invited to Full Application:	8	259	42,029,690	260	41,998,190
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Total Projects & Units Awarded:

Current Year Credits	27,650,000
Returned Credits	-
National Pool Credits	-

The Board had 18 projects requesting \$92.9 million submitt Letter of Intent to Apply.  
The Board invited 8 projects forward to Full Application.  
The Board will fund 4 or 5 of the full applications submitted at its November 2017 meeting.

Available Credits:	27,650,000	
Minimum Required to be Awared to Non-Profits (10%):	2,765,000	21,804,540
Maximum Request for a Small Rural Project (12.5%):	3,456,250	
Maximum Credit Per Project (25%):	6,912,500	

HOUSING CREDITS 2018  
COMPARATIVE DATA BY PROJECT SORTED

New Unit Demand		Debt Coverage Ratio Yr 1			Cost per unit		Cost per sq ft		Credits per sq ft	
		yr 1		yr 15						
The Meadows	137	The Meadows	1.26	1.19	The Meadows	\$ 120,725	The Meadows	\$ 181.46	The Meadows	\$ 170.24
Courtyard Apts	2,206	Courtyard Apts	2.53	1.33	Courtyard Apts	\$ 152,905	Creekside Commons	\$ 178.59	Copper Ridge 9	\$ 163.65
Heights Senior 9	474	Heights Senior 9	1.25	1.33	Creekside Commons	\$ 158,894	Copper Ridge 9	\$ 201.47	Courtyard Apts	\$ 208.64
Copper Ridge 9	219	Copper Ridge 9	1.21	1.36	Heights Senior 9	\$ 173,456	Fort Peck 4	\$ 216.18	Cottonwood Creek	\$ 221.91
Livingston Memorial	91	Fort Peck 4	n/a	n/a	Copper Ridge 9	\$ 211,019	Courtyard Apts	\$ 216.62	Creekside Commons	\$ 229.82
Creekside Commons	89	Cottonwood Creek	1.82	1.03	Livingston Memorial	\$ 226,119	Livingston Memorial	\$ 228.75	Fort Peck 4	\$ 248.19
Cottonwood Creek	30	Livingston Memorial	1.43	1.30	Fort Peck 4	\$ 230,593	Heights Senior 9	\$ 244.34	Livingston Memorial	\$ 253.40
Fort Peck 4	27	Creekside Commons	1.17	1.16	Cottonwood Creek	\$ 235,000	Cottonwood Creek	\$ 269.97	Heights Senior 9	\$ 310.99
% paid by HC		Evaluation Score:			Construction Start Date		Operating Cost per unit		Vacancy % in area	
		Requested		Received						
The Meadows	67%	The Meadows	1,240	1,200	The Meadows	May-18	The Meadows	\$ 4,520	The Meadows	8.8%
Livingston Memorial	67%	Copper Ridge 9	1,200	1,200	Courtyard Apts	Apr-18	Fort Peck 4	\$ 3,018	Cottonwood Creek	0.0%
Cottonwood Creek	69%	Fort Peck 4	1,250	1,200	Copper Ridge 9	Apr-18	Copper Ridge 9	\$ 3,200	Livingston Memorial	0.0%
Copper Ridge 9	72%	Livingston Memorial	1,220	1,200	Fort Peck 4	Apr-18	Heights Senior 9	\$ 3,568	Creekside Commons	0.0%
Heights Senior 9	75%	Heights Senior 9	1,180	1,180	Creekside Commons	May-18	Creekside Commons	\$ 3,737	Copper Ridge 9	0.6%
Courtyard Apts	81%	Courtyard Apts	1,195	1,165	Heights Senior 9	Jun-18	Livingston Memorial	\$ 3,911	Heights Senior 9	1.5%
Creekside Commons	82%	Creekside Commons	1,150	1,160	Cottonwood Creek	Jun-18	Courtyard Apts	\$ 4,520	Courtyard Apts	2.7%
Fort Peck 4	92%	Cottonwood Creek	1,120	1,120	Livingston Memorial	Jun-18	Cottonwood Creek	\$ 4,571	Fort Peck 4	3.5%

Green Shaded are rehab projects

Credits per sq ft  
includes residential space only

The Meadows	\$ 170.24
Copper Ridge 9	\$ 163.65
Courtyard Apts	\$ 208.64
Cottonwood Creek	\$ 221.91
Creekside Commons	\$ 229.82
Fort Peck 4	\$ 248.19
Livingston Memorial	\$ 253.40
Heights Senior 9	\$ 310.99

Credits per sq ft REVISED  
includes common space also

The Meadows	\$ 137.42
Copper Ridge 9	\$ 156.33
Creekside Commons	\$ 164.58
Livingston Memorial	\$ 172.57
Courtyard Apts	\$ 198.78
Cottonwood Creek	\$ 218.27
Heights Senior 9	\$ 238.59
Fort Peck 4	\$ 248.19

County			Fergus	Flathead	Yellowstone	Yellowstone	Yellowstone		Silver Bow	Silver Bow	Silver Bow
Project Name			The Meadows	Courtyard Apts	Heights Senior 9	Heights Senior 4	Heights Senior 9/4		Copper Ridge 9	Copper Ridge 4	Copper Ridge 9/4
Developer / General Ptnr			Thies & Talle	CAP NW MT/RCAC	GMD / Homeword	GMD / Homeword	GMD / Homeword		Butte Aff/Thomas Dev	Butte Aff/Thomas Dev	Butte Aff/Thomas Dev
GP Organizational Type			For Profit	Non-Profit	Non-Profit	Non-Profit	Non-Profit		Non-Profit	Non-Profit	Non-Profit
Set-aside			Small Project	General	General				General		
HC Requested			3,200,000	4,490,000	6,775,000	6,124,580	12,899,580		5,239,540	1,485,560	6,725,100
Project Type			Elderly	Family	Elderly	Elderly	Elderly		Family	Family	Family
Construction Type			Acq / Rehab	Acq / Rehab	New Const	New Const	New Const		New Const	New Const	New Const
Projected Construction Start			May-18	Apr-18	Jun-18	Jun-18	Jun-18		Apr-18	Apr-18	Apr-18
Projected Completion			Dec-18	Dec-18	Aug-19	Aug-19	Aug-19		Jan-19	Jan-19	Jan-19
<u>Unit Numbers</u>			<u>Target</u>								
	0-bdrm	40%	-	-	-	-	-	-	-	-	-
	0-bdrm	50% HOME	-	-	-	-	-	-	-	-	-
	0-bdrm	50%	-	-	-	-	-	-	-	-	-
	0-bdrm	60% HOME	-	-	-	-	-	-	-	-	-
	0-bdrm	60%	-	-				-	-	-	-
	1-bdrm	40%	4	-	4	-	4	-	-	-	-
	1-bdrm	50% HOME	-	6	-	-	-	-	-	-	-
	1-bdrm	50%	23	9	26	38	64	-	-	-	-
	1-bdrm	60% HOME	-	-	4	30	34	-	-	-	-
	1-bdrm	60%	4	6				-	-	-	-
	2-bdrm	40%	-	-	-	-	-	3	-	-	3
	2-bdrm	50% HOME	-	2	-	-	-	-	-	1	1
	2-bdrm	50%	-	4	-	-	-	10	-	-	10
	2-bdrm	60% HOME	-	-	6	28	34	-	-	2	2
	2-bdrm	60%	4	3				3	13		16
	3-bdrm	40%	-	-	-	-	-	3	-	-	3
	3-bdrm	50% HOME	-	-	-	-	-	-	-	1	1
	3-bdrm	50%	-	1	-	-	-	10	-	-	10
	3-bdrm	60% HOME	-	-	-	-	-	-	-	2	2
	3-bdrm	60%	-	1				3	13		16
	other	mgr	-	-	-	-	-	-	-	-	-
	other	mkt	-	-	-	-	-	-	-	-	-
Total Units			35	32	40	96	136		32	32	64
<u>Square Footage</u>											
Income Restrictd Units			18,797	21,520	21,785	56,830	78,615		32,016	32,016	64,032
Managers Unit(s)			-	-	733	-	733		-	-	-
Common Space			4,489	1,068	5,878	26,183	32,061		1,500	-	1,500
Market/Commercial			-	-	-	-	-		-	-	-
Total			23,286	22,588	28,396	83,013	111,409		33,516	32,016	65,532
<u>Unit Rents</u>											
	0-bdrm	40%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	0-bdrm	50%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	0-bdrm	50%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	0-bdrm	60%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	1-bdrm	40%	\$ 620	\$ -	\$ 433	\$ -	\$ 433	\$ -	\$ -	\$ -	\$ -
	1-bdrm	50%	\$ -	\$ 482	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	1-bdrm	50%	\$ 620	\$ 463	\$ 560	\$ 560	\$ 560	\$ -	\$ -	\$ -	\$ -
	1-bdrm	60%	\$ 620	\$ 534	\$ 687	\$ 687	\$ 687	\$ -	\$ -	\$ -	\$ -
	2-bdrm	40%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 454	\$ -	\$ -	\$ 454
	2-bdrm	50%	\$ -	\$ 606	\$ -	\$ -	\$ -	\$ -	\$ 590	\$ -	\$ 590
	2-bdrm	50%	\$ -	\$ 540	\$ -	\$ -	\$ -	\$ 590	\$ -	\$ -	\$ 590
	2-bdrm	60%	\$ 750	\$ 580	\$ 814	\$ 814	\$ 814	\$ 726	\$ 726	\$ -	\$ 726

County			Fergus	Flathead	Yellowstone	Yellowstone	Yellowstone		Silver Bow	Silver Bow	Silver Bow
Project Name			The Meadows	Courtyard Apts	Heights Senior 9	Heights Senior 4	Heights Senior 9/4		Copper Ridge 9	Copper Ridge 4	Copper Ridge 9/4
Developer / General Ptnr			Thies & Talle	CAP NW MT/RCAC	GMD / Homeword	GMD / Homeword	GMD / Homeword		Butte Aff/Thomas Dev	Butte Aff/Thomas Dev	Butte Aff/Thomas Dev
	3-bdrm	40%	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 519	\$ -	\$ 519
	3-bdrm	50%	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 676	\$ 676
	3-bdrm	50%	\$ -	\$ 612	\$ -	\$ -	\$ -		\$ 676	\$ -	\$ 676
	3-bdrm	60%	\$ -	\$ 743	\$ -	\$ -	\$ -		\$ 834	\$ 834	\$ 834
	other	mgr	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
	other	mkt	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Total Monthly Rents			\$ 22,220	\$ 16,730	\$ 23,924	\$ 64,682	\$ 88,606		\$ 20,259	\$ 24,362	\$ 44,621
vacancy factor			5.00%	7.00%	7.00%	7.00%	7.00%		7.00%	7.00%	7.00%
Adjusted Rent			\$ 21,109	\$ 15,559	\$ 22,249	\$ 60,154	\$ 82,404		\$ 18,841	\$ 22,657	\$ 41,498
other/commercial income			\$ 133	\$ 417	\$ 483	\$ 1,250	\$ 1,733		\$ 96	\$ 1,980	\$ 2,076
total rent			\$ 21,242	\$ 15,976	\$ 22,732	\$ 61,404	\$ 84,137		\$ 18,937	\$ 24,637	\$ 43,574
x 12 months			12	12	12	12	12		12	12	12
Total Annual Income			\$ 254,908	\$ 191,711	\$ 272,788	\$ 736,851	\$ 1,009,639		\$ 227,242	\$ 295,640	\$ 522,882
<b>Expenses</b>											
Administration			\$ 29,513	\$ 23,075	\$ 12,400	\$ 29,760	\$ 42,160		\$ 12,656	\$ 12,656	\$ 25,312
Management			\$ 14,449	\$ 13,069	\$ 10,912	\$ 29,474	\$ 40,386		\$ 13,600	\$ 14,720	\$ 28,320
Maintenance			\$ 37,510	\$ 43,322	\$ 50,400	\$ 85,960	\$ 136,360		\$ 40,144	\$ 36,944	\$ 77,088
Operating			\$ 58,484	\$ 58,168	\$ 66,000	\$ 135,608	\$ 178,894		\$ 36,008	\$ 34,888	\$ 70,896
Taxes			\$ 18,256	\$ 6,990	\$ 3,000	\$ 7,200	\$ 10,200		\$ -	\$ -	\$ -
Replacement Reserve			\$ 10,500	\$ 9,600	\$ 12,000	\$ 28,800	\$ 40,800		\$ 9,600	\$ 9,600	\$ 19,200
Total Expenses			\$ 168,712	\$ 154,224	\$ 154,712	\$ 316,802	\$ 448,800		\$ 112,008	\$ 108,808	\$ 220,816
Net Income Before Debt Service			\$ 86,196	\$ 37,487	\$ 118,076	\$ 420,049	\$ 560,839		\$ 115,234	\$ 186,832	\$ 302,066
<b>Financing Sources</b>											
	Hard Loan		\$ 1,303,300	\$ 195,000	\$ 1,610,290	\$ 6,501,534	\$ 1,610,290		\$ 1,629,034	\$ 2,833,504	\$ 1,629,034
	Hard Loan		\$ -	\$ 243,158	\$ -	\$ -	\$ 6,501,534		\$ -	\$ -	\$ 2,833,504
	Soft Loan		\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
	Soft Loan		\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
	State HOME		\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 750,000	\$ 750,000
	State CDBG		\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
	State NHTF		\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
	Other		\$ -	\$ 504,000	\$ 93,840	\$ 225,216	\$ 93,840		\$ 50,000	\$ 55,000	\$ 50,000
	Other		\$ -	\$ -	\$ -	\$ -	\$ 225,216		\$ 50,000	\$ 50,000	\$ 100,000
	Other		\$ -	\$ -	\$ -	\$ -	\$ 200,000		\$ 55,000	\$ 10,000	\$ 110,000
	Other		\$ -	\$ -	\$ -	\$ 200,000	\$ -		\$ 10,000	\$ -	\$ 20,000
	Deferred Dev Fee		\$ 107,634	\$ -	\$ 18,396	\$ 1,579,600	\$ 1,597,996		\$ 86,288	\$ 96,633	\$ 182,921
	HC Equity Non-Competative		\$ -	\$ -	\$ -	\$ 6,746,178	\$ 6,746,178		\$ -	\$ 1,485,411	\$ 1,485,411
	HC Equity Competative		\$ 2,814,437	\$ 3,950,805	\$ 5,215,707	\$ -	\$ 5,215,707		\$ 4,872,285	\$ -	\$ 4,872,285
Total Sources:			\$ 4,225,371	\$ 4,892,963	\$ 6,938,233	\$ 15,252,528	\$ 22,190,761		\$ 6,752,607	\$ 5,280,548	\$ 12,033,155
% of Project Financed by HC:			67%	81%	75%	44%	54%		72%	28%	53%
<b>Return on Sale of HTC</b>											
HTC Requested			\$ 3,200,000	\$ 4,490,000	\$ 6,775,000	\$ 6,124,580	\$ 12,899,580		\$ 5,239,540	\$ 1,485,560	\$ 6,725,100
HTC Equity			\$ 2,814,437	\$ 3,950,805	\$ 5,215,707	\$ 6,746,178	\$ 11,961,885		\$ 4,872,285	\$ 1,485,411	\$ 6,357,696
HTC Return on Sale			\$ 0.88	\$ 0.88	\$ 0.77	\$ 1.10	\$ 0.93		\$ 0.93	\$ 1.00	\$ 0.95
<b>Debt Coverage Ratio (DCR)</b>											
Net Income Before Debt Service			\$ 86,196	\$ 37,487	\$ 118,076	\$ 420,049	\$ 560,839		\$ 115,234	\$ 186,832	\$ 302,066
Total Debt Service			\$ 68,312	\$ 14,790	\$ 94,464	\$ 375,047	\$ 469,511		\$ 95,564	\$ 155,693	\$ 251,257
Debt Coverage Ratio			1.26	2.53	1.25	1.12	1.19		1.21	1.20	1.20

County		Fergus	Flathead	Yellowstone	Yellowstone	Yellowstone		Silver Bow	Silver Bow	Silver Bow
Project Name		The Meadows	Courtyard Apts	Heights Senior 9	Heights Senior 4	Heights Senior 9/4		Copper Ridge 9	Copper Ridge 4	Copper Ridge 9/4
Developer / General Ptnr		Thies & Talle	CAP NW MT/RCAC	GMD / Homeword	GMD / Homeword	GMD / Homeword		Butte Aff/Thomas Dev	Butte Aff/Thomas Dev	Butte Aff/Thomas Dev
<u>Project Costs</u>										
Land/Building/Acquisition		\$ 1,000,000	\$ 699,400	\$ 404,040	\$ 393,015	\$ 797,055		\$ 650,000	\$ 450,000	\$ 1,100,000
Site Work		\$ -	\$ 165,916	\$ 809,182	\$ 555,818	\$ 1,365,000		\$ 625,000	\$ 250,000	\$ 875,000
Construction / Rehab		\$ 2,130,000	\$ 2,767,733	\$ 3,845,363	\$ 10,944,426	\$ 14,789,789		\$ 3,893,000	\$ 3,289,250	\$ 7,182,250
Soft Costs		\$ 448,401	\$ 578,021	\$ 596,470	\$ 1,539,830	\$ 2,136,300		\$ 771,204	\$ 614,387	\$ 1,385,591
Developer Fees		\$ 499,203	\$ 502,000	\$ 828,859	\$ 1,819,439	\$ 2,648,298		\$ 744,212	\$ 588,744	\$ 1,332,956
Reserves		\$ 147,767	\$ 179,893	\$ 454,319	\$ -	\$ 454,319		\$ 69,191	\$ 88,167	\$ 157,358
Total Project Costs		\$ 4,225,371	\$ 4,892,963	\$ 6,938,233	\$ 15,252,528	\$ 22,190,761		\$ 6,752,607	\$ 5,280,548	\$ 12,033,155
<u>Costs versus Sources</u>										
Total Project Costs		\$ 4,225,371	\$ 4,892,963	\$ 6,938,233	\$ 15,252,528	\$ 22,190,761		\$ 6,752,607	\$ 5,280,548	\$ 12,033,155
Total Financing Sources		\$ 4,225,371	\$ 4,892,963	\$ 6,938,233	\$ 15,252,528	\$ 22,190,761		\$ 6,752,607	\$ 5,280,548	\$ 12,033,155
Difference		\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
<u>Project Cost Limitations</u>										
		<u>Limits</u>								
General Requirements		6.00%	4.81%	4.85%	3.83%	4.63%	4.40%	5.26%	5.41%	5.33%
Contractor Overhead		2.00%	1.58%	1.63%	1.04%	1.24%	1.18%	1.67%	1.71%	1.69%
Contractor Profit		6.00%	4.59%	4.90%	3.11%	3.73%	3.55%	5.00%	5.13%	5.06%
Developer Fees		15.00%	14.85%	12.22%	14.88%	14.39%	14.54%	14.50%	14.50%	14.50%
Soft Cost		30.00%	29.85%	28.16%	28.38%	30.00%	29.51%	28.15%	29.75%	28.85%
<u>Per Unit Comparison</u>										
Cost per unit		\$ 120,725	\$ 152,905	\$ 173,456	\$ 158,881	\$ 163,167		\$ 211,019	\$ 165,017	\$ 188,018
Credits per unit		\$ 91,429	\$ 140,313	\$ 169,375	\$ 63,798	\$ 94,850		\$ 163,736	\$ 46,424	\$ 105,080
Operating Cost per unit		\$ 4,520	\$ 4,520	\$ 3,568	\$ 3,000	\$ 3,000		\$ 3,200	\$ 3,100	\$ 3,150
Replacement Reseves		\$ 300	\$ 300	\$ 300	\$ 300	\$ 300		\$ 300	\$ 300	\$ 300
<u>Per Square Foot Comparison</u>										
Construction / Rehab per sq ft		\$ 91.47	\$ 122.53	\$ 135.42	\$ 131.84	\$ 132.75		\$ 116.15	\$ 102.74	\$ 109.60
Total Project Cost per sq ft		\$ 181.46	\$ 216.62	\$ 244.34	\$ 183.74	\$ 199.18		\$ 201.47	\$ 164.93	\$ 183.62
Credits per sq ft		\$ 170.24	\$ 208.64	\$ 310.99	\$ 107.77	\$ 164.09		\$ 163.65	\$ 46.40	\$ 105.03
<u>Utilities Paid by (Tenant / Owner)</u>		owner	tenant	tenant	tenant	tenent		tenant	tenant	tenant
<u>Market Study Data:</u>										
Vacancy Rates		8.8%	2.7%	1.5%	1.5%	1.5%		0.6%	0.6%	0.6%
Absorption Rate		3.8%	21.0%	45.6%	45.6%	45.6%		65.3%	65.3%	65.3%
% of Mkt Rents		PB Rental Assistance	69.2%	68.4%	74.5%	74.5%		70.7%	85.0%	77.8%
Units needed		137	2,206	474	474	474		219	219	219
<u>Market Rents</u>										
0-bdrms		\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
1-bdrms		\$ 648	\$ 695	\$ 826	\$ 826	\$ 826		\$ -	\$ -	\$ -
2-bdrms		\$ 756	\$ 719	\$ 924	\$ 924	\$ 924		\$ 846	\$ 846	\$ 846
3-bdrms		\$ -	\$ 854	\$ -	\$ -	\$ -		\$ 946	\$ 946	\$ 946

County		Fergus	Flathead	Yellowstone	Yellowstone	Yellowstone		Silver Bow	Silver Bow	Silver Bow
Project Name		The Meadows	Courtyard Apts	Heights Senior 9	Heights Senior 4	Heights Senior 9/4		Copper Ridge 9	Copper Ridge 4	Copper Ridge 9/4
Developer / General Ptnr		Thies & Talle	CAP NW MT/RCAC	GMD / Homeword	GMD / Homeword	GMD / Homeword		Butte Aff/Thomas Dev	Butte Aff/Thomas Dev	Butte Aff/Thomas Dev
<b>Evaluation Scoring</b>		<i>Points Available</i>								
<u>Extended Low Income Use</u>		100	100	100	100	-		100	100	-
<u>Lower Income Tenants</u>		220	220	200	220	100	-	220	40	-
<u>Project Location</u>										
Grocery Store		20	20	20	20	-		20	20	-
Other		80	80	80	80	-		80	80	-
Total		100	100	100	100	-		100	100	-
<u>Housing Needs Characteristics</u>										
Community Input		40	40	20	40	-		40	40	-
Appropriate Size		50	50	50	50	-		50	50	-
Market Need - Vacancy		20	-	20	20	-		20	20	-
Market Need - Absorption Rate		20	20	20	20	-		20	20	-
Market Need - Rents below Mkt		20	20	20	20	-		20	20	-
Total		150	130	130	150	-		150	150	-
<u>Project Characteristics</u>										
Preservation of or Increase		50	50	50	50	-		50	50	-
QCT or Revitalization Plan		10	-	10	10	-		-	-	-
Preservation of Aff Hsing		20	20	20	-	-		-	-	-
Project Based Rent Subsidy		50	50	10	-	-		-	-	-
Green & Energy		100	80	75	100	-		100	100	-
		230	200	165	160	-		150	150	-
<u>Development Team Characteristics</u>										
Demonstrated Track Record		180	180	180	180	-		180	180	-
Trained & Cert Dev Team		60	60	60	60	-		60	60	-
Cold Weather Dev Experience		90	90	90	90	-		90	90	-
		330	330	330	330	-		330	330	-
<u>Participation of Local Entity</u>		60	20	50	20	-		50	50	-
<u>Tenant Populations</u>		100	100	90	100	-		100	100	-
<u>Developer Knowledge and Response</u>										
<b>Total Points Available</b>		<b>1,290</b>	1,200	1,165	1,180	1,060	-	1,200	1,020	-
<b>Self Evaluation Score</b>			1,240	1,195	1,180	1,080	-	1,200	1,020	-

County	Roosevelt	Powell	Park	Flathead County
Project Name	Fort Peck 4	Cottonwood Creek	Livingston Memorial	Creekside Commons
Developer / General Ptnr	Ft Peck HA	GL Development	Homeword/HRDC	Housing Solutions
GP Organizational Type	Tribal	For Profit	Non Profit	For Profit
Set-aside	General	General	General	General
HC Requested	6,353,650	3,990,000	5,800,000	6,150,000
Project Type	Elderly	Family	Family	Elderly
Construction Type	New Const	New Const	New Const	New Const
Projected Construction Start	Apr-18	Jun-18	Jun-18	May-18
Projected Completion	Apr-19	Jul-19	Oct-19	Mar-19

Unit Numbers		Target				
	0-bdrm	40%	-	-	1	-
	0-bdrm	50% HOME	-	-	1	-
	0-bdrm	50%	-	-	4	-
	0-bdrm	60% HOME	-	-	-	-
	0-bdrm	60%	-	-	1	-
	1-bdrm	40%	-	3	2	3
	1-bdrm	50% HOME	-	3	2	-
	1-bdrm	50%	4	3	6	19
	1-bdrm	60% HOME	-	-	-	-
	1-bdrm	60%	-	1	5	7
	2-bdrm	40%	4	-	1	2
	2-bdrm	50% HOME	-	3	2	-
	2-bdrm	50%	10	3	6	8
	2-bdrm	60% HOME	-	-	-	-
	2-bdrm	60%	4	3	3	2
	3-bdrm	40%	-	-	-	-
	3-bdrm	50% HOME	-	-	-	-
	3-bdrm	50%	-	1	-	-
	3-bdrm	60% HOME	-	1	-	-
	3-bdrm	60%	-	-	-	-
	other	mgr	2	-	-	1
	other	mkt	-	-	-	-
Total Units			24	21	34	42

Square Footage					
Income Restrictd Units		23,600	17,980	22,889	26,760
Managers Unit(s)		2,000	-	-	600
Common Space		-	300	10,720	10,008
Market/Commercial		-	-	-	-
Total		25,600	18,280	33,609	37,368

Unit Rents						
	0-bdrm	40%	\$	-	\$	-
	0-bdrm	50%	\$	-	\$	-
	0-bdrm	50%	\$	-	\$	-
	0-bdrm	60%	\$	-	\$	-
	1-bdrm	40%	\$	-	\$	450
	1-bdrm	50%	\$	-	\$	-
	1-bdrm	50%	\$	300	\$	550
	1-bdrm	60%	\$	-	\$	640
	2-bdrm	40%	\$	350	\$	540
	2-bdrm	50%	\$	-	\$	-
	2-bdrm	50%	\$	350	\$	650
	2-bdrm	60%	\$	350	\$	680



County			Roosevelt		Powell		Park		Flathead County	
Project Name			Fort Peck 4		Cottonwood Creek		Livingston Memorial		Creekside Commons	
Developer / General Ptnr			Ft Peck HA		GL Development		Homeword/HRDC		Housing Solutions	
	3-bdrm	40%	\$	-	\$	-	\$	-	\$	-
	3-bdrm	50%	\$	-	\$	-	\$	-	\$	-
	3-bdrm	50%	\$	-	\$	651	\$	-	\$	-
	3-bdrm	60%	\$	-	\$	-	\$	-	\$	-
	other	mgr	\$	350	\$	-	\$	-	\$	-
	other	mkt	\$	-	\$	-	\$	-	\$	-
Total Monthly Rents			\$	8,200	\$	11,518	\$	18,499	\$	23,920
vacancy factor				5.00%		7.00%		7.00%		7.00%
Adjusted Rent			\$	7,790	\$	10,712	\$	17,204	\$	22,246
other/commercial income			\$	-	\$	-	\$	300	\$	300
total rent			\$	7,790	\$	10,712	\$	17,504	\$	22,546
x 12 months				12		12		12		12
Total Annual Income			\$	93,480	\$	128,541	\$	210,049	\$	270,547
<b><u>Expenses</u></b>										
Administration			\$	12,350	\$	11,500	\$	19,120	\$	14,010
Management			\$	3,660	\$	12,500	\$	12,600	\$	18,938
Maintenance			\$	11,220	\$	11,500	\$	33,100	\$	39,950
Operating			\$	45,200	\$	45,000	\$	64,760	\$	70,344
Taxes			\$	-	\$	15,500	\$	3,380	\$	13,700
Replacement Reserve			\$	7,200	\$	6,300	\$	10,200	\$	12,600
Total Expenses			\$	79,630	\$	102,300	\$	143,160	\$	169,542
Net Income Before Debt Service			\$	13,850	\$	26,241	\$	66,889	\$	101,005
<b><u>Financing Sources</u></b>										
Hard Loan			\$	449,969	\$	200,000	\$	650,000	\$	1,200,000
Hard Loan			\$	-	\$	-	\$	-	\$	-
Soft Loan			\$	-	\$	-	\$	-	\$	-
Soft Loan			\$	-	\$	-	\$	-	\$	-
State HOME			\$	-	\$	1,280,000	\$	850,000	\$	-
State CDBG			\$	-	\$	-	\$	-	\$	-
State NHTF			\$	-	\$	-	\$	-	\$	-
Other			\$	-	\$	-	\$	-	\$	-
Other			\$	-	\$	-	\$	200,000	\$	-
Other			\$	-	\$	-	\$	680,000	\$	-
Other			\$	-	\$	-	\$	20,880	\$	-
Deferred Dev Fee			\$	-	\$	63,500	\$	154,159	\$	608
HC Equity Non-Competative			\$	-	\$	-	\$	-	\$	-
HC Equity Competative			\$	5,084,254	\$	3,391,500	\$	5,133,000	\$	5,472,953
Total Sources:			\$	5,534,223	\$	4,935,000	\$	7,688,039	\$	6,673,561
% of Project Financed by HC:				92%		69%		67%		82%
<b><u>Return on Sale of HTC</u></b>										
HTC Requested			\$	635,365	\$	3,990,000	\$	5,800,000	\$	6,150,000
HTC Equity			\$	-	\$	3,391,500	\$	680,000	\$	5,472,953
HTC Return on Sale			\$	-	\$	0.85	\$	0.12	\$	0.89
<b><u>Debt Coverage Ratio (DCR)</u></b>										
Net Income Before Debt Service			\$	13,850	\$	26,241	\$	66,889	\$	101,005
Total Debt Service			\$	-	\$	14,389	\$	46,765	\$	86,335
Debt Coverage Ratio				n/a		1.82		1.43		1.17

County	Roosevelt	Powell	Park	Flathead County
Project Name	Fort Peck 4	Cottonwood Creek	Livingston Memorial	Creekside Commons
Developer / General Ptnr	Ft Peck HA	GL Development	Homeword/HRDC	Housing Solutions

**Project Costs**

Land/Building/Acquisition	\$	-	\$	350,000	\$	1,250,000	\$	225,000
Site Work	\$	85,000	\$	346,990	\$	10,000	\$	565,000
Construction / Rehab	\$	4,351,439	\$	3,123,000	\$	4,809,694	\$	4,670,776
Soft Costs	\$	377,784	\$	484,000	\$	794,345	\$	626,785
Developer Fees	\$	690,000	\$	570,000	\$	700,000	\$	500,000
Reserves	\$	30,000	\$	61,010	\$	124,000	\$	86,000
Total Project Costs	\$	5,534,223	\$	4,935,000	\$	7,688,039	\$	6,673,561

**Costs versus Sources**

Total Project Costs	\$	5,534,223	\$	4,935,000	\$	7,688,039	\$	6,673,561
Total Financing Sources	\$	5,534,223	\$	4,935,000	\$	7,688,039	\$	6,673,561
Difference	\$	-	\$	-	\$	-	\$	-

**Project Cost Limitations**

	Limits				
General Requirements	6.00%	4.95%	5.94%	4.13%	5.16%
Contractor Overhead	2.00%	1.57%	1.97%	1.99%	1.34%
Contractor Profit	6.00%	4.72%	5.91%	4.28%	4.90%
Developer Fees	15.00%	14.89%	14.92%	10.87%	8.76%
Soft Cost	30.00%	22.45%	27.69%	24.49%	20.38%

**Per Unit Comparison**

Cost per unit	\$	230,593	\$	235,000	\$	226,119	\$	158,894
Credits per unit	\$	26,474	\$	190,000	\$	170,588	\$	146,429
Operating Cost per unit	\$	3,018	\$	4,571	\$	3,911	\$	3,737
Replacement Reseves	\$	300	\$	300	\$	300	\$	300

**Per Square Foot Comparison**

Construction / Rehab per sq ft	\$	169.98	\$	170.84	\$	143.11	\$	124.99
Total Project Cost per sq ft	\$	216.18	\$	269.97	\$	228.75	\$	178.59
Credits per sq ft	\$	248.19	\$	221.91	\$	253.40	\$	229.82

<b><u>Utilities Paid by (Tenant / Owner)</u></b>	owner	tenant	tenant	owner
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**Market Study Data:**

Vacancy Rates	3.5%	0.0%	0.0%	0.0%
Absorption Rate	88.9%	140.0%	37.4%	87.4%
% of Mkt Rents	42.9%	71.5%	71.7%	63.0%
Units needed	27	30	91	89

**Market Rents**

0-bdrms	\$	-	\$	-	\$	666	\$	-
1-bdrms	\$	756	\$	665	\$	763	\$	830
2-bdrms	\$	837	\$	761	\$	848	\$	978
3-bdrms	\$	-	\$	875	\$	-	\$	-

County		Roosevelt	Powell	Park	Flathead County
Project Name		Fort Peck 4	Cottonwood Creek	Livingston Memorial	Creekside Commons
Developer / General Ptnr		Ft Peck HA	GL Development	Homeword/HRDC	Housing Solutions
<b>Evaluation Scoring</b>					
	<i>Points Available</i>				
<i>Extended Low Income Use</i>	100	100	100	100	100
<i>Lower Income Tenants</i>	220	220	220	220	220
<i>Project Location</i>					
Grocery Store	20	20	20	20	20
Other	80	80	80	80	80
Total	100	100	100	100	100
<i>Housing Needs Characteristics</i>					
Community Input	40	-	40	40	40
Appropriate Size	50	50	50	50	50
Market Need - Vacancy	20	20	20	20	20
Market Need - Absorption Rate	20	20	20	20	20
Market Need - Rents below Mkt	20	20	20	20	20
Total	150	110	150	150	150
<i>Project Characteristics</i>					
Preservation of or Increase	50	50	50	50	-
QCT or Revitalization Plan	10	10	-	-	-
Preservation of Aff Hsing	20	-	-	-	-
Project Based Rent Subsidy	50	40	-	-	-
Green & Energy	100	80	100	100	100
	230	180	150	150	100
<i>Development Team Characteristics</i>					
Demonstrated Track Record	180	180	180	180	180
Trained & Cert Dev Team	60	60	30	60	60
Cold Weather Dev Experience	90	90	90	90	90
	330	330	300	330	330
<i>Participation of Local Entity</i>	60	60	-	50	60
<i>Tenant Populations</i>	100	100	100	100	100
<i>Developer Knowledge and Response</i>					
<b>Total Points Available</b>	<b>1,290</b>	1,200	1,120	1,200	1,160
<b>Self Evaluation Score</b>		1,250	1,120	1,220	1,150

# THIES & TALLE

ENTERPRISES, INC

## COVER LETTER

August 31, 2017

Montana Board of Housing  
PO Box 200528  
Helena MT 59620-0528

RE: MHTC Montana Housing Tax Credit Cover Letter

Dear Board of Housing:

The project being submitted is as follows:

Name: Meadows Senior Apartments  
City: Lewistown  
County: Fergus  
Developer: Thies and Talle Enterprises, Inc.  
HTC Consultant: Rippley Richard Real Estate Development Services  
Project Type: Acquisition & Rehabilitation. Preservation of Affordable housing.  
Set-aside: SMALL RURAL PROJECT 40/60 with further income targeting at 40% and 50% AMI

### Project Description:

The existing Meadows Senior Apartments was built in 1978 and consists of 35 one and two bedroom apartments in 9 buildings. They are all single story apartments for seniors 62 years and older and persons with disabilities. This property is older and is in need of capital improvements. The current owner intends to transfer ownership to a new entity and rehabilitate the project, spending approximately \$53,700 per unit. Rehabilitation will include a new roof, new siding, a new parking lot and concrete work, new doors, insulation and unit upgrades. The renovation projects will bring the property in compliance with current accessibility standards and will also improve our energy efficiency. The hope is to put in enough improvements so that the project can serve seniors and persons with disabilities in Lewistown and central Montana for the 46 additional years committed to in our application.

All renovations will be done with residents in place and no relocation is anticipated. Thies & Talle has successfully completed 17 property rehabilitation projects while minimizing the disruption to residents.

The project currently has a Section 8 contract providing rental assistance to all 35 units and the new owner intends to keep that contract in place. The project currently has no debt. The developer intends to pay for the acquisition and rehabilitation through a combination of new debt through a Rural Development 538 Loan and equity from LIHTC.

#### Amenities:

Amenities already included at the project include a community room and laundry facilities. We also have Casino Creek that runs through the middle of the property which is a short walk away from Lewistown's main street and excellent walking trail system. A proposed community garden would improve the lives of our residents.

Through the rehabilitation, improvements to the units will include the addition of dishwashers and microwaves, and the replacement of appliances and wall air conditioning with more energy efficient appliances and new flooring and cabinets. In addition, we will be continuing our current relationships with local service providers that help our elderly and disabled residents remain in their homes.

#### General Description of Project Location to Services:

This project is conveniently located about ½ mile from downtown Lewistown and walking distance (less than .7 miles) of all of the following services: grocery and pharmacy, schools, senior center, bank, doctor's office, gas station, post office, public park and library.

#### Request for 130% Boost:

Our project will aid the preservation of much-needed affordable housing in the City of Lewistown, Montana. The expenses for operating the housing are fairly high due to its age and condition. The rents are limited through the HUD Section 8 program based on comparable rents for similar market rate properties. Therefore, the mortgage on the property is quite limited. The developer will commit to restricting more than 75% of the units to less than 50% area income and meet all of the other requirements for this boost.

If you have any questions please contact me at:

Kenneth Talle  
Thies and Talle Enterprises, Inc.  
470 West 78<sup>th</sup> Street, Suite 260  
Chanhassen, MN 55317  
Phone: 952-906-7209  
e-mail: ktalle@thiestalle.com

Sincerely,



Attachment

(note: Font and size is set and must not be changed for letter or attachment, please limit to a maximum two pages)

Amenities Form		Incremental	
Unit	Yes/No	Cost	Benefit
Air Conditioning	Yes	\$18,200 (\$520 p	We have wall units - will replace with more energy efficient ones
Carport/Garage	No		
Dishwasher	Yes	\$11,025 (\$315 p	The units will have dishwashers. This figure does not count reduced
Disposal	Yes		We currently have disposals
Extra Storage outside unit	No		
Microwave	Yes	\$8,190 (\$234 p	The units will have microwaves. The stated figure does not consid
Patios or Balcones	No		
Washer/dryer hookups	No		
Washer/dryer in unit	No		

**Community**

Basketball hoop/pad	No		
Car plug ins	Yes	\$20,000.00	We have them - will replace with new ones
Community Garden	Yes	\$2,000.00	We could create one as part of landscaping improvements
Community Room	Yes	\$11,000.00	Cost of renovating existing community room to improve it.
Computer(s) for tenant use	No		
Library	No		
On site Manager	No		
Outdoor community area	No		
Play Area	No		



FRANK GREMAUX  
DAVE BYERLY  
First Ward Commissioners

DIANA HEWITT  
PATTY TURK  
Second Ward Commissioners

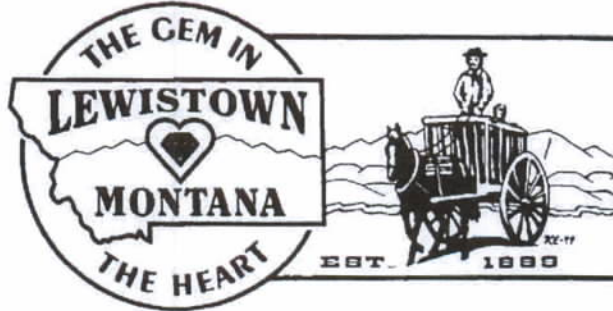
GAYLE DONEY  
BETH PUTNAM  
Third Ward Commissioners

RICK POSS  
At-Large Commissioner

HOLLY PHELPS  
City Manager

MONTE BOETTGER  
City Attorney

# CITY OF LEWISTOWN



305 Watson, Lewistown, Montana 59457  
(406) 535-1760 Fax (406) 535-3323

JIM DANIELS  
Park and Recreation Director

CORY BIRDWELL  
Chief of Police

KEITH KUCERA  
Fire Chief

MATT BIRDWELL  
Interim Director of Public Works

KELLYANNE TERRY  
Library Director

DUANE FERDINAND  
Planning Director

NIKKI BRUMMOND  
Financial Officer

September 5, 2017

RE: Support of Lewistown Meadows Project

Montana Board of Housing,

I am writing this letter on behalf of the Lewistown City Commissioners, who are very much in support of the proposed project to make needed upgrades to the Meadows facility.

Thies & Talles Management made a presentation the City Commission at their August 21<sup>st</sup> meeting, at this meeting the Commissioners voiced their unanimous support of the project and the need for a facility like this in our community

The Meadows provides homes to many of our residents and is critical in meeting housing demands in our community. While it serves a great purpose, it was built many years ago and is in need of upgrades to increase energy efficiency, sustainability, safety, and resident satisfaction. With the upgrades, the building will be better prepared to provide useful and effective housing for many years into the future.

Sincerely,

Nikki Brummond  
Finance Director





**DISTRICT 6 HUMAN RESOURCES DEVELOPMENT COUNCIL**

Suite 203 Centennial Plaza  
300 First Ave. N.  
Lewistown, MT 59457

(406) 535-7488  
Toll free in MT - 1-800-766-3018  
Fax - 535-2843  
Fed. I.D. # 81-0382167

August 3, 2017

Thies and Talle Management, Inc.  
470 West 78<sup>th</sup> Street, Suite 260  
Chanhassen, MN 55317

To Whom it May Concern,

This is a letter of support for the rehabilitation of the Meadows Apartments located at 608 Brassey Street in Lewistown, Montana.

This initiative will certainly strengthen the community of Lewistown by ensuring the continuation of safe and decent affordable housing for seniors and disabled individuals in the Lewistown area. The housing assistance contract providing rental assistance keeps this housing priced for those who can least afford it.

District 6 HRDC, the local community action agency which provides programs for people of low-income in this area, and Thies and Talle have enjoyed a collaborative partnership for many years and the proposed rehabilitation of this housing certainly adheres to the mission of District 6 HRDC.

District 6 HRDC supports the efforts of Thies and Talle in this endeavor as it seeks to rehabilitate a much-needed property in the community of Lewistown, Montana.

Please let me know if I can provide additional information.

Sincerely,

Barb Gilskey  
Executive Director

August 9, 2017

Thies and Talle Management, Inc.  
470 West 78<sup>th</sup> Street, Suite 260  
Chanhassen, MN 55317

To Whom it May Concern,

It is my pleasure to write a letter of support for the rehabilitation of the Meadows Apartments located at 608 Brassey Street in Lewistown.

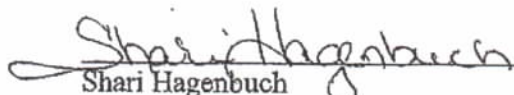
This initiative will certainly strengthen the community of Lewistown by ensuring the continuation of safe and decent affordable housing for seniors and disabled individuals in the Lewistown area. The housing assistance contract providing rental assistance keeps this housing affordable to those who can least afford it.

Snowy Mountain Industries and Thies and Talle have enjoyed a collaborative partnership for many years and the proposed rehabilitation of this housing certainly adheres to the mission of Snowy Mountain Industries.

Snowy Mountain Industries fully supports the efforts of Thies and Talle in this endeavor as it seeks to rehabilitate a much-needed property in the community of Lewisotwn.

Please let me know if I can be of further assistance in helping with this initiative.

Sincerely,

  
Shari Hagenbuch  
Area Manager  
Snowy Mountain Industries

August 21, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620

To whom it may concern:

We have attended the Community Input Meeting today informing us of the proposed plan for the rehabilitation of the Meadows Apartments located at 603 West Brassey in Lewistown. We support the owners in their application to the Montana Board of Housing for tax credit funding to pay for the proposed improvements.

This rehabilitation will certainly improve the property, and for many of us, our homes. The rehabilitation will strengthen the community of Lewistown by ensuring the continuation of safe and decent affordable housing for seniors and disabled individuals in central Montana. The project-based Section 8 assistance at Meadows provides rental assistance that keeps this quality housing affordable to those who can least afford it.

We fully support the efforts of Thies and Talle Enterprises, Inc. in their endeavor as they seek to rehabilitate this much needed property in the community of Lewistown and encourage the Montana Board of Housing to fund their application for tax credit financing.

Sincerely,

Carole Senger  
Name

Carole Senger  
Signature

Louise Langford  
Name

Louise Langford  
Signature

STELLA ROBINSON  
Name

Stella Robinson  
Signature

Lyda Hooks  
Name

Lyda Hooks  
Signature

RUTH FARRAR  
Name

Ruth Farrar  
Signature

Linda Miller  
Name

Linda Miller  
Signature

DORIS JEFFERY  
Name

Doris Jeffery  
Signature



Beverly Kinkelaar  
Name

Beverly Kinkelaar  
Signature

Phyllis Ihly  
Name

Phyllis Ihly  
Signature

Dwayne Ihly  
Name

Dwayne Ihly  
Signature

May C Denning  
Name

May C. Denning  
Signature

Bill L. Denning  
Name

Bill L. Denning  
Signature

Elvira Strouf  
Name

Elvira Strouf  
Signature

MARIE Ryan  
Name

Mari Ryan  
Signature

Carolyn Galbreath  
Name

Carolyn Galbreath  
Signature

Scott  
Name

Phyllis  
Signature

Michael D. Perrine  
Name

Michael D Perrine  
Signature

Corrie A Von Linder  
Name

Corrie A Von Linder  
Signature

Bob Dwyer  
Name

Signature

Name

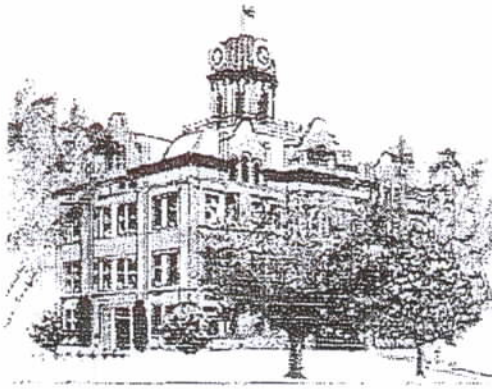
Signature

Name

Signature

Name

Signature



## FERGUS COUNTY

September, 1 2017

Thies and Talle Management, Inc.  
470 West 78<sup>th</sup> Street, Suite 260  
Chanhassen, MN 55317

To Whom it May Concern,

This is a letter of support for the rehabilitation of the Meadows Apartments located at 603 West Brassey Street in Lewistown.

This initiative will certainly strengthen the community of Lewistown by ensuring the continuation of safe and decent affordable housing for seniors and disabled individuals in the Lewistown area. The housing assistance contract providing rental assistance keeps this housing priced for those who can least afford it.

The Fergus County Commissioners support the efforts of Thies and Talle in this endeavor as it seeks to rehabilitate a much-needed property in the community of Lewistown, Montana.

Please let us know if we can be of further assistance in helping with this initiative.

Sincerely,

Carl Seilstad

Sandra Youngbauer

Ross Butcher

Fergus County Commissioners  
712 W. Main St., Suite 210  
Lewistown, MT 59457

[commissioners@co.fergus.mt.us](mailto:commissioners@co.fergus.mt.us)

Ross Butcher, District 1  
Sandy Youngbauer, District 2  
Carl Seilstad, District 3

FRANK GREMAUX  
DAVE BYERLY  
First Ward Commissioners

PATTY TURK  
DIANA HEWITT  
Second Ward Commissioners

ELIZABETH PUTNAM  
GAYLE DONEY  
Third Ward Commissioners

RICK POSS  
At-Large Commissioner

HOLLY PHELPS  
City Manager

NIKKI BRUMMOND  
Finance Officer/City Clerk



JIM DANIELS  
Park and Recreation Director

MONTE BOETTGER  
City Attorney

CORY BIRDWELL  
Police Chief

KEITH KUCERA  
Fire Chief

MATT BIRDWELL  
Director of Public Works

KELLYANNE TERRY  
Library Director

VACANT  
Planning Director

305 W. Watson, Lewistown, Montana 59457  
(406) 535-1760 Fax (406) 535-3323

August 2, 2017

Thies and Talle Management, Inc.  
470 West 78<sup>th</sup> Street, Suite 260  
Chanhassen, MN 55317

To Whom it May Concern,

This is a letter of support for the rehabilitation of the Meadows Apartments located at 608 Brassey Street in Lewistown.

This initiative will certainly strengthen the community of Lewistown by ensuring the continuation of safe and decent affordable housing for seniors and disabled individuals in the Lewistown area. The housing assistance contract providing rental assistance keeps this housing priced for those who can least afford it.

The City of Lewistown, Montana and Thies and Talle have enjoyed a collaborative partnership for many years and the proposed rehabilitation of this housing certainly adheres to our mission.

The City of Lewistown supports the efforts of Thies and Talle in this endeavor as it seeks to rehabilitate a much-needed property in the community of Lewistown, Montana.

Please let me know if I can be of further assistance in helping with this initiative.

Sincerely,

A handwritten signature in blue ink that reads "Holly Phelps".

Holly Phelps  
City Manager  
City of Lewistown

08/11/17

Thies and Talle Management, Inc.  
470 West 78<sup>th</sup> Street, Suite 260  
Chanhassen, MN 55317

To Whom It May Concern,

It is my pleasure to write a letter of support for the rehabilitation of the Meadows Apartments located at 608 Brassey Street in Lewistown.

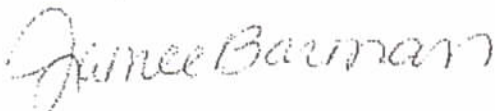
This initiative will certainly strengthen the community of Lewistown by ensuring the continuation of safe and decent affordable housing for seniors and disabled individuals in the Lewistown area. The housing assistance contract, providing rental assistance, keeps this housing affordable to those who are most in need of housing assistance.

Central Montana Medical Center Developmental Disabilities Case Management and Thies and Talle have enjoyed a collaborative partnership for many years and the proposed rehabilitation of this housing certainly adheres to the mission of Central Montana Medical Center and the Developmental Disabilities Case Management program.

We fully support the efforts of Thies and Talle in this endeavor as it seeks to rehabilitate a much-needed property in the community.

Please let me know if I can be of further assistance in helping with this initiative.

Sincerely,

A handwritten signature in cursive script that reads "Jamee Barman".

Jamee Barman  
DD TCM Supervisor





# 40+ Years Proudly Serving Flathead, Lincoln, Lake and Sanders Counties.

Montana Board of Housing  
P. O. BOX 200528  
Helena, MT. 59620-0528

September 4, 2017

Dear MBOH Chairman Melby, Board Members, and Staff:

I am pleased to re-submit the Courtyard Apartments for a 9% housing credit award in the amount of \$449,000 annually. The project received a contingency award from the Montana Board of Housing in 2015. **Courtyard is the only project in the CAPNM portfolio that is in need of 9% housing credits.** While we are preserving three other affordable properties in Kalispell, Columbia Falls and Libby, they will utilize the USDA/Rural Development Multifamily Preservation and Rehabilitation Program (MPR). CAPNM will not be seeking 9% housing credits for any other project in its portfolio.

Courtyard Apartments is worthy of investment and preservation. The market study stated:

- Preserving decent, centrally located units such as those at the Courtyard Apartments will ensure that demand and need for units does not grow at an even greater rate (p.50).
- Courtyard has the ability to rent units to any household and is not restricted to one population (p.50).
- Sixty percent of all renters in the county are under the age of 55 (p.22).
- The Courtyard Apartments has a proven track record of being a viable affordable housing option for residents of Flathead County. The property is 100% occupied, and has a waiting list of 60 potential residents. The property has a superior location to comparables and other affordable properties in Kalispell and Flathead County.

The City adopted the South Kalispell Urban Renewal Plan last year, to encourage redevelopment of this area which includes Courtyard Apartments. The plan found that rising costs are driving out long-time residents, and set a priority for affordable housing and a mix of uses and services in this district. There is a new elementary school already under construction just south of Courtyard Apartments which will make Courtyard even more in demand by families with young children. All the planned redevelopment will only enhance the quality of life for residents at Courtyard.

Courtyard is a 24 year old property in dire need of rehabilitation. Many of the systems have surpassed their expected useful life and are deteriorating. Maintenance costs have risen in recent years and will only increase as the property continues to age, meaning that operating costs will eventually outstrip the income from affordable rents. This trend is not sustainable, and so CAPNM has been working since 2011 to secure funding for rehabilitation to set Courtyard Apartments on a sustainable path. We refined the rehabilitation scope of work to be more economical while including high quality long-lasting materials. We explored use of 4% housing credits and bonds, which would generate an insufficient \$1.93 million in investor equity and debt, versus the needed \$4.15 million in equity and debt from using 9% credits. We have applied for Federal Home Loan Bank AHP funds, and have committed to donating our equity in the project.

Energy and water conservation measures are planned for the Courtyard Apartments, as well as accessibility upgrades, indoor air quality improvements, green features, and modernization with durable products that will lower maintenance costs. Planned features include, but are not limited to:

## Main Office

214 Main Street  
PO Box 8300  
Kalispell, MT 59904  
Phone: 406-752-6565  
Fax: 406-752-6582

## Outreach Offices

933 Farm to Market Rd.  
Suite B  
Libby, MT 59923  
Phone: 406-293-2712  
Fax: 406-293-2979

110 Main Street  
Mezzanine Level  
Polson, MT 59860  
Phone: 406-883-4370  
Fax: 406-883-3481

HRDC District 10

[www.capnm.net](http://www.capnm.net)





- New addition to Building 2, providing a Community Room, Maintenance and On-site Management offices and larger Laundry facility
- ADA/UFAS compliant automatic doors into Community/Laundry Building
- ADA/UFAS/504 upgrades in three 1-bedroom apartments and two 2-bedroom apartments
- Replace all non-code compliant stairs with new stairs that will withstand Montana winters
- New roofing and additional roof insulation
- New metal siding on all buildings
- Upgraded, energy-efficient windows
- Low-VOC paints and adhesives
- Energy Star appliances and entry doors
- Water-saving, low-flow plumbing fixtures
- Heat Recovery Ventilators (HRV's) to drastically improve indoor air quality for tenants
- Packaged Terminal Heat Pumps (PTHP's) will be installed, which will provide additional heating and much-needed cooling to each unit
- All electric hot water heaters will be replaced by non-metallic, Energy Star rated water heaters, which will perform better and last longer than existing water heaters
- Upgraded quality doors, hardware, cabinetry and window coverings will lower maintenance costs over time
- Most interior lighting will be replaced with low-energy consumption fixtures/bulbs
- For tenant safety, all smoke detectors will be replaced with new

The co-developers of the project are Recapitalization Montana, LLC ("ReCAP") and Rural Integrity, LLC ("RI"). ReCAP is a subsidiary of Community Action Partnership of Northwest Montana, which has been instrumental in the original acquisition and preservation of seven multifamily and senior projects in the last 15 years. Rural Integrity, LLC is a subsidiary of RCAC, a California nonprofit corporation founded in 1978, which provides technical assistance, training and financing to assist rural communities in achieving their goals and visions across 15 states. RCAC's housing staff of 20 has a myriad of single family and multifamily affordable housing development experience.

We have assembled a very efficient and experienced development team which includes the partnership with RCAC. The team consists of: Jackola Engineering and Architecture, Hammerquist Casalegno General Contractors, Bricks and Mortar Consulting Relocation Specialist, Community Economics financial and tax credit consultants, and Infinity Property Management and Investment, Inc. These partners enhance the strength of our development and operations processes. We have spent the past six years refining the plans, scope of work and pricing for the Courtyard Apartments. This effort will enhance the tenants' quality of life and guarantee the physical integrity of the buildings so that we can continue to provide quality and affordable housing options to the low income population of Kalispell for years to come.

Our application demonstrates the critical need for the refinance and rehabilitation of Courtyard Apartments. Time is of the essence so that preservation can be accomplished in a financially feasible and responsible manner. Thank you for your consideration. Please call with any questions at 406-758-5411.

Best Regards,



Marney McCleary, Housing Director

Amenities Form		Incremental	Benefit
Unit	Yes/No	Cost	
Air Conditioning	Yes	63,193.00	Adding air conditioning will increase comfort for residents during the summer months.
Carport/Garage	No		
Dishwasher	No		
Disposal	No		
Extra Storage outside unit	No		
Microwave	No		
Patios or Balcones	Yes	No additional	Residents enjoy having outdoor space for patio chairs and small tables.
Washer/dryer hookups	No		
Washer/dryer in unit	No		

### Community

Basketball hoop/pad	Yes	No additional	The existing half-court basketball court provides recreation for adu
Car plug ins	No		
Community Garden	No		
Community Room	Yes	\$96,539.00	Adding a community room allows for community potlucks, residen
Computer(s) for tenant use	Yes	\$2,520.00	Four computers benefit tenants for job searches and access to com
Library	No		
On site Manager	Yes	\$44,945.00	Adding an onsite manager office, maintenance office and file room
Outdoor community area	Yes	\$41,154.00	Accessible pathways, gazebo, grills, fenced dog area and bike racks
Play Area	Yes	\$32,167.00	The rehabilitated playground will be safer and more accessible for

*Flathead County*  
**Board of Commissioners**  
(406) 758-5503

Pamela J. Holmquist  
Gary D. Krueger  
Philip B. Mitchell



July 31, 2017

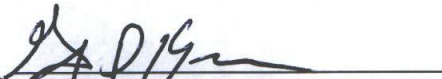
Mary Bair  
Multifamily Program Manager  
Montana Board of Housing  
P. O. Box 200528  
Helena, Montana 59620-0528

Dear Ms. Bair:

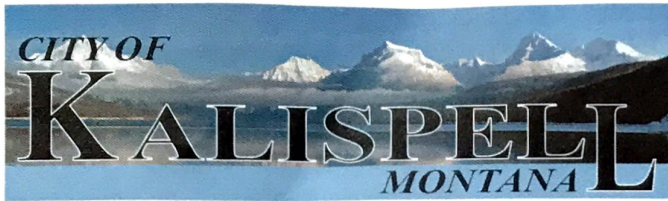
The Flathead County Board of Commissioners supports Community Action Partnership of Northwest Montana's (CAPNM) application for Low Income Housing Tax Credits to help refinance the restoration and preservation of Courtyard Apartments in Kalispell. Preserving multifamily housing is critical to ensure our lower-income population has safe and decent housing close to work, schools, and services. For existing developments like the Courtyard Apartments, which is over 20 years old, renovation and restoration provide insurance against blight and deterioration that can dramatically reduce property values.

We encourage you to give CAPNM's application your consideration.

Sincerely,  
FLATHEAD COUNTY  
BOARD OF COMMISSIONERS

  
Gary D. Krueger, Chairman





## City of Kalispell

### OFFICE OF THE MAYOR

201 First Avenue East  
Kalispell, MT 59903

August 24, 2017

Mary Bain  
Program Manager  
Montana Board of Housing  
P.O. Box 200528  
Helena, MT 59620-0528

RE: *Community Action Partnership of Northwest Montana – Courtyard Apartments*

To Whom It May Concern:

The purpose of this letter is to apprise the Montana Board of Housing of the many ways in which the City of Kalispell has supported and continues to encourage the Community Action Partnership of Northwest Montana (CAPNM) in its ownership and management of Courtyard Apartments located in the city of Kalispell. This is an apartment complex with 32 units that are made available to households at or below 50 percent of area medium income.

In 1995 the City partnered with CAPNM to develop the apartment complex by providing a land donation valued at \$80,000 and through the acquisition of CDGB and Montana Home Grants. Over the next decade the City and CAPNM partnered in ownership and management of the facility ensuring that the 32 units would provide much needed affordable housing to its residents. In June of 2011, CAPNM acquired the City's share of ownership by assuming the balance of the City's debt in the facility only as the City did not seek market value for its ownership interest; Without this concession CAPNM could not have been able to move forward with ownership and provision of the housing to meet the needs in the community.

Housing, especially affordable housing, was the number one stated need in our community forums and town hall meetings CAPNM conducted in 2017 in our 4-county service area. The continued viability of Courtyard Apartments to provide long term opportunities for affordable clean and decent housing to low income individuals and families in the City of Kalispell is critical in addressing this need. Preserving this existing affordable housing is worthy of continued funding and we fully support CAPNM in its mission and request you award their application.

Best regards,

Mark Johnson  
Mayor  
City of Kalispell



# City of Kalispell

## Office of City Attorney

Charles A. Harball  
City Attorney

201 First Avenue East  
P.O. Box 1997  
Kalispell, MT 59903-1997

Tel 406.758.7977  
Fax 406.758.7979  
charball@kalispell.com

August 15, 2017

Program Manager  
Montana Board of Housing  
P.O. Box 200528  
Helena, MT 59620-0528

Re: *Community Action Partnership of Northwest Montana – Courtyard  
Apartments*

To Whom It May Concern:

The purpose of this letter is to apprise the Montana Board of Housing of the many ways in which the City of Kalispell has supported and continues to encourage the Community Action Partnership of Northwest Montana (CAPNM) in its ownership and management of Courtyard Apartments located in the city of Kalispell. This is an apartment complex with 32 units that are made available to households at or below 50 percent of area median income.

In 1995 the City partnered with CAPNM to develop the apartment complex by providing a land donation valued at \$80,000 and through the acquisition of CDBG and Montana Home Grants. Over the next decade the City and CAPNM partnered in the ownership and management of the facility ensuring that the 32 units would provide much needed affordable housing to its residents. In June of 2011, CAPNM acquired the City's share of ownership by assuming only the balance of the City's debt in the facility, as the City did not seek market value.

The continuing viability of Courtyard Apartments to provide long-term opportunities for affordable clean and decent housing to low income individuals and families in the City of Kalispell is critical in addressing this need. Preserving this existing affordable housing is worthy of funding.

Sincerely,



Charles A. Harball  
City Attorney



# Department of Public Health and Human Services

Kalispell Field Office of Public Assistance ♦ PO Box 202925 ♦

Steve Bullock, Governor

Sheila Hogan, Director

August 30, 2017

Montana Board of Housing  
Multifamily Housing Program  
PO Box 200528  
Helena MT 59620

RE: Community Action Partnership of Northwest Montana  
Transitional Housing-Courtyard Apartments

Montana Board of Housing,

The Kalispell Field Office of Public Assistance is writing in support of Community Action Partnership's application for Low Income Housing Tax Credits for the Courtyard rehabilitation and preservation project. Our agency is acutely aware of the need for safe, affordable housing for our low income population. This housing development is located near essential services such as the Community Health Center, shopping and provides convenient access to public transportation. Maintaining the comfort, safety and affordability of the Courtyard Apartments is a top priority for our community. The Section 811 Supportive Housing for Persons with Disabilities offered through the Courtyard Apartments is an integral part of the safety net for our vulnerable neighbors in need of such services.

We strongly support the efforts of the Community Action Partnership to rehabilitate and preserve the Courtyard Apartment housing development.

Sincerely,

Paula DeWit  
Field Operations Manager  
Kalispell Field Office of Public Assistance

## Marney McCleary

---

**From:** Carol Moran Patton  
**Sent:** Wednesday, August 30, 2017 2:31 PM  
**To:** Marney McCleary  
**Subject:** FW: Memorandum and Support Letters.  
**Attachments:** CAP Memorandum of Understanding 8-2017.docx; CAP letter for Montana Board of Housing.docx

**From:** DeWit, Paula [mailto:pdewit@mt.gov]  
**Sent:** Wednesday, August 30, 2017 2:28 PM  
**To:** Carol Moran Patton <cmoranpatton@capnwmt.org>  
**Subject:** RE: Memorandum and Support Letters.

Hi Carol,

Attached are the MoU (electronically signed) and the letter of support. I have a signed the original copy of the letter of support to send to you so will address it to CAP for your attention?

I would not feel comfortable making in specific recommendations regarding rehab.

Thanks,  
Paula

Paula DeWit, Field Operations Manager  
Kalispell and Libby Field Offices of Public Assistance  
121 Financial Dr, Ste D  
Kalispell, MT 59901  
Office 406-751-5935  
Fax 406-751-5929  
[pdewit@mt.gov](mailto:pdewit@mt.gov)

**From:** Carol Moran Patton [mailto:cmoranpatton@capnwmt.org]  
**Sent:** Wednesday, August 30, 2017 12:47 PM  
**To:** DeWit, Paula; Parsons, Jane  
**Subject:** Memorandum and Support Letters.

Good afternoon:

Just checking to see if you had an opportunity to look at the email and request I sent. One of the things that I forgot to mention was public comments on what your agencies would like to see in the rehabilitation project for The Courtyard Apartments. NW MT Veterans Stand Down suggested low light, better sound proofing and specific wall colors for those vets suffering from PTSD.

I know you are both so busy but I would like to thank you for taking time to take a look at these requests.



Carol Moran Patton

CAPNM

Funding Assistant

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. if you have received this email in error please notify the sender and delete this email from your system.

## An Information and Referral Guide for Families

<u>Program Name</u>	<u>For more information:</u>
Aging Services	800-551-3191
Big Sky Rx (Medicare Prescription Assistance)	866-369-1233
Child Abuse Hotline	866-820-5437
Childcare Resource and Referral	<a href="http://www.bestbeginnings.mt.gov">www.bestbeginnings.mt.gov</a>
Healthy Montana Kids	877-543-7669
Community Health Centers	<a href="http://www.mtpca.org">http://www.mtpca.org</a>
Domestic Violence Hotline	800-799-7233
Employment	<a href="http://montanajobs.mt.gov">http://montanajobs.mt.gov</a>
Energy Assistance, Weatherization (LIEAP)	800-332-2272
	<a href="http://deq.mt.gov/Energy/warmhomes">http://deq.mt.gov/Energy/warmhomes</a>
Food Bank Listings	<a href="http://www.mfbn.org">http://www.mfbn.org</a>
Governors Advocacy	800-332-2272
Montana Housing Division	<a href="http://housing.mt.gov">http://housing.mt.gov</a>
Social Security Administration (SSA)	<a href="http://www.ssa.gov">http://www.ssa.gov</a>
Unemployment	<a href="http://uid.dli.mt.gov">http://uid.dli.mt.gov</a>
Vocational Rehabilitation	<a href="http://www.dphhs.mt.gov/detd/vocrehab">http://www.dphhs.mt.gov/detd/vocrehab</a>
Women, Infants and Children Supplemental Nutrition (WIC)	800-433-4298

The County Office of Public Assistance provides information and/or referral services to applicants/recipients of public assistance programs. This brochure provides information on some of the programs and services available to help you and your family. Please let your Eligibility Case Manager know if you are interested in more information on these or other programs. Asking for information does not require you to be referred or to participate. Not all programs or services are available everywhere in the state. All programs have different eligibility rules.

**HCSD**

P.O. Box 202925  
Helena, MT 59620  
[www.apply.mt.gov](http://www.apply.mt.gov)

DPHHS HCS-185 (Rev. 1/17)

Information and Referral Services

**Temporary  
Assistance for  
Needy  
Families**



**Montana Public Assistance Helpline**

**1-888-706-1535**

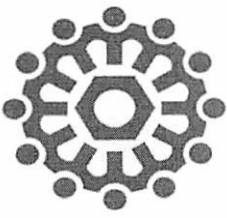
## Pathways Offices and Service Counties

Career Futures, Inc. 55 West Granite Butte, MT 59701 406-723-9101	Silver Bow, South Jefferson, Beaverhead, Deer Lodge, Granite, Powell	DLI Job Service 20 West Dog Soldier Street Lame Deer, MT 59043 406-447-6611	Rosebud, Treasure, Powder River
Career Transitions 189 Arden Drive Belgrade, MT 59714 406-388-6701	Gallatin, Madison	DLI Job Service 1201 West Holly #3 Sidney, MT 59270 406-433-3505	Richland, Dawson, Wibaux
Career Transitions 1800 West Koch, #9 Bozeman, MT 59718 406-522-0791	Gallatin, Madison	HRDC District IV 2229 5th Avenue Havre, MT 59501 406-265-6743	Hill, Liberty, Blaine
Community Action Partnership 214 Main Street Kalispell, MT 59904 406-752-6565	Flathead	District 6 HRDC 300 1st Avenue North #203 Lewistown, MT 59457 406-535-7488	Fergus, Golden Valley, Judith Basin, Musselshell, Petroleum, Wheatland
Community Action Partnership 933 Farm to Market #B Libby, MT 59923 406-293-2712	Lincoln	HRDC District VII 7 North 31 Street Billings, MT 59103 406-247-4732	Yellowstone, Carbon, Stillwater, Sweet Grass
Community Works 311 South Main, Suite A Conrad, MT 59425 406-271-2777	Pondera, Teton, Toole, Glacier	HRDC District VII 501 North Center Avenue Hardin, MT 59034 406-665-3500	Bighorn
Career Training Institute 347 North Last Chance Gulch Helena, MT 59601 406-443-0800	Lewis and Clark, Broadwater, North Jefferson	HRDC District XI 303 North Third Street Hamilton, MT 59840 406-363-6101	Ravalli
DLI Job Service 1018 7th Street South Great Falls, MT 59405 406-791-5866	Cascade, Chouteau	Learning Partners 112 West Lewis Livingston, MT 59047 406-823-6356	Park, Meagher
DLI Job Service 2677 Palmer #222 Missoula, MT 59808 406-329-1275	Missoula	Working Innovations 414 D 1st Street East Polson, MT 59860 406-883-6717	Lake
DLI Job Service 201 Main Street Wolf Point, MT 59201 406-653-1720	Roosevelt, Sheridan, Daniels, Custer, Garfield, McCone, Prairie, Fallon, Carter	Working Innovations 2504 Tradewinds Way #2 Thompson Falls, MT 59873 406-241-5434	Sanders, Mineral
DLI Job Service 74 4th Street North Glasgow, MT 59230 406-228-3938	Valley, Phillips		

## Other Resources

Submit Verification & Paperwork	Mail to: <b>PO Box 202925 Helena MT 59620-2925</b> Fax to: <b>1-877-418-4533</b> Online: <b>Apply.MT.gov</b> Make sure your case number is on each page to avoid documents getting lost.
SNAP / TANF EBT Card	To get a new EBT card, check your account balance, or report a lost or stolen EBT card, call <b>1-866-850-1556</b> or go to <b>dphhs.mt.gov/mtaccess</b> .
Medicaid Health Care Coverage	Call Medicaid at <b>1-800-362-8312</b> to find a provider or get information on coverage or why a bill was not paid.
Medicaid Travel	For travel assistance, call <b>1-800-292-7114</b> as soon as you schedule your Medicaid-covered appointment. When calling provide: *Patient's name, address, phone number, and Medicaid ID number. *Name, address, and phone of appointment location. *Type of appointment or service being provided. *To reschedule or cancel an appointment, call <b>1-800-292-7114</b> .
HMK Blue Cross Blue Shield	For questions related to coverage claims and other inquiries, call <b>1-855-258-3489</b> .
apply.mt.gov	Apply for benefits, report changes, submit renewals, upload verification, check benefit status and amounts, read notices, and print your benefit history online. This requires an internet connection and one-time account setup. Log on to <b>Apply.MT.gov</b> to register or learn more.
SNAP-Ed	SNAP-Ed provides nutrition education, obesity prevention, and stretching your budget classes free to persons eligible for SNAP. For more information, go to <b>www.buysalivelivebetter.org</b> or contact MSU Extension SNAP-Ed at <b>406-994-6022</b> .
SNAP E&T	SNAP Employment and Training assists SNAP recipients in gaining employment. SNAP E&T is located in Missoula, Yellowstone, and Lewis & Clark Counties. For more information, contact the Montana Public Assistance Helpline at <b>1-888-706-1535</b> to determine eligibility and referral.

HHS, USDA & DPHHS are equal opportunity providers and employers.



Governor Steve Bullock  
Commissioner Pam Bucy

# Montana Department of LABOR & INDUSTRY

## Workforce Services Division

September 30, 2015

Mary Bair  
Multifamily Program Manager  
Montana Board of Housing  
P. O. Box 200528  
Helena, MT. 59620-0528

Dear Ms. Bair:

I am writing to offer support for the rehabilitation of Courtyard Apartments in Kalispell. I understand that Community Action Partnership of Northwest Montana is applying for Low Income Housing Tax Credits to help refinance this work. In my capacity as manager of the Flathead Job service, I see many people who are diligently working to find employment. I know that our clients are often dealing with unstable housing situations as well. It is very important that we have an adequate supply of affordable housing in our area to ensure our lower income residents have a safe place to call home, so I am in support of CAPNM's application to preserve and rehabilitate these apartments for individuals and families in need.

I support CAPNM application for tax credits to increase affordable housing in our community.

Sincerely,

*Bill Nelson*

Bill Nelson, Manager  
Flathead Job Service

FLATHEAD JOB SERVICE  
427 First Avenue East, Kalispell, MT 59901  
PHONE (406) 758-6200 FAX (406) 406-758-6210  
Auxiliary Aids and Services are available upon request to individuals with disabilities  
*An Equal Opportunity Employer*



July 24, 2017

Mary Bair  
Multifamily Program Manager  
Montana Board of Housing  
P.O. Box 200528  
Helena MT 59620-0528

Dear Ms. Bair:

I am writing to offer my support of Community Action Partnership of Northwest Montana's (CAPNM) application for Low Income Housing Tax Credits to help refinance the restoration and preservation of Courtyard Apartments in Kalispell. The work proposed by CAPNM to preserve 32 units of affordable housing for low-income individuals and families will ensure these units remain safe, secure, and affordable for many years to come.

Preserving and maintaining existing affordable housing like Courtyard that is close to work, schools, and medical facilities is critical to the health of our community and its residents. I am pleased that CAPNM and its peers are working so diligently to ensure that low-income working people, seniors, and families have safe and secure housing.

I encourage you to give CAPNM's application your strongest consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Charles T. Pearce", with a stylized flourish at the end.

Charles T. Pearce  
CFIO



August 31, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-05285

Regarding: Courtyard Apartments, Kalispell, MT

NeighborWorks® Montana supports CAP's application for Low Income Housing Tax Credits for the rehabilitation and retrofit of the Courtyard Apartments project in Kalispell, Montana. We provided interim financing for the purchase by CAP of the city-owned portion of the project, as well as pre-development funds for the planning and work done needed for this rehabilitation and retrofit. Our financing of this project is through the Community Development Financial Institutions fund, and we were willing to use those funds as we believe that rehabilitation and energy retrofit of existing projects is an important project for the community. As many of you may know, I was involved with this project when it was developed in the early 1990's as a joint project between the City and CAP (then Northwest Montana Human Resources). I believe that updating this project, as we need to do with many of the projects done in the past, is an important function for our housing dollars. We have all learned a lot about building for the long term now, and updating these projects so that they can continue to serve the citizens of Kalispell is important.

I believe the scope of work CAP has planned, as illustrated by their Architectural RFP responds to the priorities established by MBOH in its QAP.

Sincerely,

Maureen J. Rude  
Executive Director





Northwest Montana Head Start  
797th Avenue East North  
Kalispell, Montana 59901



406.752.7011 Administration Office

FAX 406.755.1916

*an equal opportunity provider and employer*

September 30, 2015

Mary Bair  
Multi-Family Program Manager  
Montana Board of Housing  
P.O. Box 200528  
Helena, Montana 59620

Dear Ms. Bair,

The Northwest Montana Head Start Program strongly supports the renovation and rehabilitation of the Courtyard Apartments in Kalispell. Preserving and maintaining low-income housing options for families with small children is a common goal of Northwest Montana Head Start and Community Action Partnership (CAPNM). It is important that families in the Flathead Valley have healthy, safe and affordable housing to provide decent living conditions for their children to grow and thrive in this community.

We hope that CAPNM is successful in obtaining the Low-income Housing Tax Credits that they seek, in order to preserve this much-needed housing stock for families in the Kalispell area.

Sincerely,

Emily Traina

Family Services Manager  
Northwest Montana Head Start

RECEIVED

SEP 01 2017

DOC HOUSING



August 28, 2017

Dear Montana Board of Housing

As the Director of ASSIST Flathead Valley, I would like to express support for Community Action Partnership of NW MT for federal tax credit financing. ASSIST is a 501(c)3 organization with a small staff and approximately 15 volunteers who connect medically needy people to the resources they need to regain their health and independence.

ASSIST provides services to households participating in CAPNM housing retention and emergency housing programs. We desperately need affordable, accessible, multi-family housing in the Flathead Valley. CAPNM has consistently provided excellent care to our shared clients and helpful programs for the community. Because their housing facility already exists, it is an easy way to upgrade the quality and accessibility of 32 units here in Flathead County. Please consider supporting their request for federal tax credit financing.

Sincerely,

A handwritten signature in black ink, which appears to read "Jane Emmert". The signature is fluid and cursive, with a large initial "J" and "E".

Jane Emmert  
Director of ASSIST  
406.250.1456



I had a chance back in March/April 2017 to move to the Spring Creek Apartments, and almost did. With a washer and dryer, dishwasher, and central air; I was told I was crazy for NOT moving. But I put a lot of thought into it, and even though the move would have made my life easier, I chose to stay at the Courtyard. I have a real love for this place. I very much love the openness of the property, my neighbors, and the play area.

- Bobbie Laughrey



To whom it may concern,  
When I first moved here I was excited to learn that the apartments would be fixed up. I was kind of upset when we lost the grant. I was moved in here by the state under the new 811 program. There were no handicap units, which makes it hard for disabled people.

- Lisa Craven

I am writing to you to let you know, that us tenants at Courtyard Apartments would appreciate having insulated/cold winter, hot summer windows. Need more washer/dryers for us to get our laundry done quicker. - Marleva

## United States Senate

September 4, 2017

Ms. Mary Blair, Program Manager  
Montana Board of Housing  
PO Box 200528  
Helena, MT 59620

Dear Ms. Blair:

I write in support of the Low-Income Housing Tax Credit (LIHTC) application being made by the Community Action Partnership of Northwest Montana (CAPNM) for the Courtyard apartments in the southern part of Kalispell. The Courtyard Apartment complex was built through a partnership between CAPNM and the city of Kalispell in 1995 and was funded through Community Development Block Grants, a land donation for the city of Kalispell, HOME funds, and loans from the Montana Board of housing. Over the last 24 years, the Courtyard Apartment complex has served as a safe and affordable housing complex for a number of families and low-income seniors in northwest Montana.

Like many things though, the complex needs rehabilitation and restoration to ensure that it doesn't fall into a perpetual state of deterioration. In order to ensure the future use of the complex for existing and prospective tenants it's vital that the complex undergo a 21<sup>st</sup> century rehabilitation to ensure that the affordability of the units is preserved for several decades.

Preserving affordable housing units in northwest Montana through rehabilitation and restoration projects such as the one being proposed by CANM will help support low-income seniors, persons with disabilities and families by allowing them to live in clean and decent housing. Northwest Montana and the Kalispell area cannot afford to lose an affordable complex like Courtyard due to renovation issues. This is a worthy LIHTC project that would preserve existing affordable housing and extend a project that is already in place.

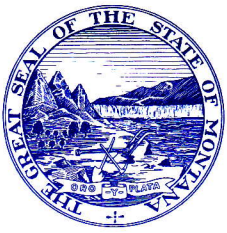
Thank you for your attention to this application. If I can provide any additional information, do not hesitate to contact me. Please inform my office of the eventual decision on this application.

Sincerely,



Jon Tester  
United States Senator





*The Big Sky Country*

## MONTANA HOUSE OF REPRESENTATIVES

**REPRESENTATIVE FRANK GARNER**  
HOUSE DISTRICT 7

HELENA ADDRESS:  
CAPITOL BUILDING  
PO BOX 200400  
HELENA MT 59620-0400  
PHONE: (406) 444-4800

HOME ADDRESS:  
PO BOX 10176  
KALISPELL MT 59904  
PHONE: (406) 471-7197  
EMAIL: FrankGarnerHD7@gmail.com

Ms. Mary Blair, Program Manager  
Montana Board of Housing  
P.O. Box 200528  
Helena, MT 59620  
August 3, 2017

Dear Ms. Blair,

I am writing in support of the Low-Income Housing Tax Credit (LIHTC) application being submitted by Community Action Partnership of Northwest Montana for the Courtyard Apartments in Kalispell. The Courtyard Apartments have long been a part of the affordable housing inventory for Kalispell.

The Courtyard Apartments were built in 1995 with funding from CDB grants, land donated by the city of Kalispell, HOME funds and a loan from the Board of Housing.

The apartments now badly need restoration and repair. It is vital to maintaining Kalispell's low-income apartment inventory that these apartments receive the rehabilitation that can be accomplished through this grant. There are a number of efficiencies that can be achieved through the use of this existing facility including the timely availability of these units in a challenging rental market.

I would be happy to help provide any additional information necessary to help you in your deliberations and in support of the Community Action Partnership's work and this application. I am grateful for your time and careful consideration in this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Frank Garner".

Frank Garner  
Montana House of Representatives  
House District 7  
PO Box 10176  
Kalispell, MT 59904

## COURTYARD APARTMENTS

1842 Airport Road, Kalispell, MT 59901  
(406) 857-6106

August 9, 2017

Mary Bair, Multi-Family Program Manager  
Montana Board of Housing  
P. O. Box 200528, Helena, MT. 59620

My name is Deborah O'Neil, I am the Community Manager here at the Courtyard Apartments, and have been for over a year now.

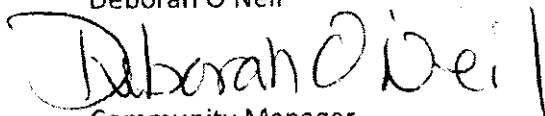
Since coming to Courtyard I quickly recognized many areas of concern, from windows, siding, proper heating and cooling, and the small laundry area where we only have 2 washers and 2 dryers for the whole apartment community.

My personal philosophy since working the last 17 years in the low-income industry is that our families have a right to raise their children, or to live in a community they are not ashamed of. One that is clean, safe, and affordable. A home to be proud of, otherwise we defeat the purpose of offering affordable housing, or watching possible success stories, seeing children invite school friends home with them, and the smile on their faces.

I ask that you help us facilitate this vision, and help us reach the goals we have by updating Courtyard Apartments, and providing the simplest necessities like heating, new updated appliances, windows, and flooring that others take for granted.

This is a humble community where we still strive in offering events, fun activities with our families, and neighbor gatherings. They ask very little of us. I want to offer a newer, efficient place to live.

Deborah O'Neil

A handwritten signature in black ink that reads "Deborah O'Neil". The signature is stylized with a large, flowing "D" and "O".

Community Manager  
(406) 270-0033 Cell

RECEIVED

SEP 01 2017

DOC HOUSING



August 28, 2017

Dear Montana Board of Housing

As the Director of ASSIST Flathead Valley, I would like to express support for Community Action Partnership of NW MT for federal tax credit financing. ASSIST is a 501(c)3 organization with a small staff and approximately 15 volunteers who connect medically needy people to the resources they need to regain their health and independence.

ASSIST provides services to households participating in CAPNM housing retention and emergency housing programs. We desperately need affordable, accessible, multi-family housing in the Flathead Valley. CAPNM has consistently provided excellent care to our shared clients and helpful programs for the community. Because their housing facility already exists, it is an easy way to upgrade the quality and accessibility of 32 units here in Flathead County. Please consider supporting their request for federal tax credit financing.

Sincerely,

A handwritten signature in black ink, appearing to read "Jane Emmert". The signature is fluid and cursive, with a large initial "J" and "E".

Jane Emmert  
Director of ASSIST  
406.250.1456



September 5, 2017

Board of Directors  
Mary Bair – Multifamily Program Officer  
Montana Board of Housing  
301 S. Park Avenue, Room 240  
Helena, MT 59601

Re: Heights Senior Apartments, Billings, MT – 9% LIHTC Application

Dear Ms. Bair and Board Members,

On behalf of the housing development staffs of Homeword and GMD Development, we are pleased to submit for your consideration our application for 9% low income housing tax credits for the construction of a 40 unit senior apartment project. In addition, we are simultaneously submitting supplemental information which provides information on our planned 4% tax exempt bond application that will significantly leverage the 9% credits and create an additional 96 units of senior apartments at the same location for a total project size of 136 units, serving seniors at 40%, 50% and 60% AMI.

An annual allocation of \$677,500 in 9% credits now would allow for a needed expansion in the number of affordable housing units serving this high demand rental market with a high quality, senior housing community.

Some additional highlights of our 9% application:

- The 40 units will be a combination of 1 and 2 bedroom units, in two 5-unit “cottages” and one 3-story, elevator served building organized around a central open space. Paths and walkways

**GMD Development, LLC**  
520 Pike Street, Suite 1010  
Seattle, WA 98101

throughout the site will encourage connectivity through the site and beyond. The architectural character will be contemporary, mountain vernacular, with rich earth-tone colors.

- Renewable energy systems, such as solar photovoltaic and solar-thermal hot water are planned to be incorporated to offset utility costs for the residents and the common area operations.
- The property is centrally located, near retail, churches, grocery stores, pharmacies, parks, bus transit, and other essential services and amenities.
- Per the Market Study (included with the application), the conventional vacancy rate in Billings is currently 2.2% and both the low income and senior low income vacancy is 0%, with waiting lists at multiple properties.
- Billings is the fastest growing city in the State (by overall increase) with the senior population being the fastest growing segment of the population. Over the next 5 years, the 65+ population is projected to increase by 16.5%.
- Average rents in the area have increased by 19-24% in the past 48 months. Rents at this project will range from 12-48% below market.
- According to the City of Billings 5 year consolidated plan, "the greatest housing problem in Billings is housing cost burden. Cost burdened renters with incomes below 50% AMI make up 70%" of the total. Seniors are one of the largest segments of the city's cost burdened renters."

The attached 9% LIHTC application and accompanying 4% documentation demonstrates the urgent need to develop new, senior housing units in a high demand market, a wide range and depth of local support, a solid financing plan, a construction scope that utilizes alternative energies and green building practices, all carefully managed by a highly experienced affordable housing development team with an outstanding track record in Montana.

If you have any questions, please do not hesitate to contact Greg at 206-745-3699  
[Greg@gmddevelopment.com](mailto:Greg@gmddevelopment.com) or Andrea at (406) 532-HOME x18, or [andrea@homeword.org](mailto:andrea@homeword.org).

Regards,



Gregory M. Dunfield  
GMD Development, LLC



Andrea Davis  
Homeword, Inc.

**GMD Development, LLC**  
520 Pike Street, Suite 1010  
Seattle, WA 98101

Amenities Form		Incremental	Benefit
Unit	Yes/No	Cost	
Air Conditioning	No		
Carport/Garage	Yes	1,020.00	A single 3 car garage for 40 units, will improve marketability
Dishwasher	No		
Disposal	No		
Extra Storage outside unit	No		
Microwave	No		
Patios or Balcones	Yes		
Washer/dryer hookups	No		
Washer/dryer in unit	No		



**Community**

Basketball hoop/pad	No		
Car plug ins	No		
Community Garden	Yes	\$250.00	Promotes outdoor physical activity and builds community.
Community Room	No		
Computer(s) for tenant use	No		
Library	No		
On site Manager	Yes	\$1,000.00	Critical for senior, elderly property; improves marketability.
Outdoor community area	Yes	\$125.00	Promotes outdoor physical activity and builds community.
Play Area	No		

## United States Senate

September 5, 2017

Mary Blair, Program Manager  
Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528

Dear Ms. Blair:

I write in support of the efforts of GMD Development and Homeword to develop a 136-unit affordable senior rental community in the Billings Heights. The proposed project will provide good quality homes at rents well below market rates. The Billings area continues to grow and has a great need for the development of new and renovations of existing affordable homes for people earning lower wages and those living on fixed incomes.

As the largest city in Montana, Billings has experienced an average steady growth of 1.3 percent annually. Rents have increased 22 percent on average since 2010, yet incomes aren't rising at the same rate, especially for seniors on fixed incomes. According to the developers recent market study, between 2016 and 2021 the age 55+ population is projected to increase by 8.7 percent and the age 65+ population is projected to increase by 16.5 percent. Seniors often need to be close to services and medical care, which in a rural state like Montana often requires them living in the larger cities, thus placing more pressure on places like Billings. Also, centrally located, the project site is located close to retail, businesses, parks, transit and other services and amenities that make for a desirable place for seniors to live.

Reducing the rent burden for seniors with low incomes increases their disposable income, which enables them to purchase food, pay for important health expenses, and afford other necessary expenses. The site plan encourages a healthy lifestyle with walking paths connecting to the larger neighborhood, community gardens and quiet places to gather and enjoy neighbors. The mix of one and two-bedroom apartments will meet the needs of senior households.

Thank you for your attention to this application. If I can provide any additional information, do not hesitate to contact me. Please inform my office of the eventual decision on this application.

Sincerely,



Jon Tester  
United States Senator

August 28, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528  
Fax: 406-841-2841

RE: GMD Development and Homeword proposal to build 136 homes Seniors can afford

To Montana Board of Housing:

Big Sky Economic Development supports the efforts of GMD Development and Homeword to develop a 136-unit affordable Senior rental community in the Billings Heights. The proposed project will provide quality homes at rents well below market rates. Billings has a great need for the development of new and renovation of existing affordable homes for people earning lower wages and those living on fixed incomes. Many renter households are paying too much for rent and because rent eats first, local people are forced to make harmful tradeoffs and skimp on groceries, medical care and other basic needs.

Centrally located off of Lake Elmo Drive and Judith Lane, the project site is located close to retail, businesses, parks, transit and other services and amenities that make for a desirable place for seniors to live. It is just two (2) miles north of downtown Billings and just west of the convenient retail/commercial corridor on Main Street including Walmart Supercenter, Ace Hardware, Walgreens, and numerous restaurants and services.

Reducing the rent burden for seniors with low incomes increases their disposable income, which enables them to purchase more and healthier food, pay for important health expenses, invest in their retirement and afford other necessary expenses. The proposed site plan encourages a healthy life-style with walking paths connecting to the larger neighborhood, community gardens and quiet places to gather and enjoy neighbors. The mix of one and two-bedroom apartments will meet the varied needs of senior households.

This project would provide a significant benefit to residents of our community with low and very low incomes.

Sincerely,



Dianne Lehm  
Director of Community Development

Cc: GRANITE TOWER  
200 E. 73RD ST. SUITE 200  
BILLINGS, MT 59101-1948  
GMD Development and Homeword

P 406.256.6871  
F 406.256.6877

[BIGSKYECONOMICDEVELOPMENT.ORG](http://BIGSKYECONOMICDEVELOPMENT.ORG)



# **CITY OF BILLINGS**

## **OFFICE OF CITY ADMINISTRATOR**

**P.O. BOX 1178  
BILLINGS, MONTANA 59103  
(406) 657-8433  
FAX (406) 657-8390**



August 29, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528  
Fax: 406-841-2841

### **RE: GMD Development and Homeword Billings Heights Senior Housing Proposal**

To Montana Board of Housing:

The Billings City Council supports the efforts of GMD Development and Homeword to develop a 136-unit affordable senior rental community in the Billings Heights. The proposed project will provide good quality homes at rents well below market rates. Billings has a great need for the development of new and renovation of existing affordable homes for people earning lower wages and those living on fixed incomes. As the largest city in Montana, Billings has experienced steady growth of 1.3% average annually. Rents have increased 22% on average since 2010 yet incomes aren't rising at the same rate, especially for seniors on fixed incomes. According to the developers' recent market study, between 2016 and 2021 the age 55+ population is projected to increase by 8.7% and the age 65+ population is projected to increase by 16.5%. Seniors often need to be close to services and medical care, which in a rural state like Montana often requires them living in the larger cities, thus placing more pressure on places like Billings.

Located on Lake Elmo Drive, near Judith Lane, the project site is close to retail, businesses, parks, transit, two medical clinics and other services and amenities make it a desirable place for seniors to live. It is just two (2) miles north of downtown Billings and just west of the convenient retail/commercial corridor on Main Street including Walmart Supercenter, Ace Hardware, Walgreens, and numerous restaurants and services.

The City of Billings 2015-2019 Consolidated Plan recognizes Billings' housing challenges, stating, "The greatest housing need in Billings is the development and renovation of





affordable housing for renters with incomes from zero to 80% Area Median Income (AMI). Local housing options are limited due to cost burden, low vacancy rates and increased competition for available units. The cost of housing has increased by nearly eight percent (8%) each year from 2000 to 2010. Median contract rent increased 40% from 2000 to 2010."

Reducing the rent burden for seniors with low incomes increases their disposable income, which enables them to purchase more and healthier food, pay for important health care, invest in their retirement and afford other necessary expenses. The proposed site plan encourages a healthy life-style with walking paths connecting to the larger neighborhood, community gardens and quiet places to gather and enjoy neighbors. The mix of one and two-bedroom apartments will meet the varied needs of senior households.

This project would provide a significant benefit to residents of our community with low and very low incomes.

Sincerely,



Christina F. Volek  
City Administrator

Attachment: 8-14-17 Billings City Council Action Summary

Cc: GMD Development  
Homeword

8/28/2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528  
Fax: 406-841-2841

RE: GMD Development and Homeword proposal to build 136 homes Seniors can afford

To Montana Board of Housing:

We, Kathy and Bill Baumann, are the owners of the land for this proposed project in our neighborhood. We support the efforts of GMD Development and Homeword to develop a 136-unit affordable Senior rental community in the Billings Heights on our property.

This property has been in our family for over 85 years, and we have seen the development and growth of the Heights community around us. This land has been farm or pasture land and is now surrounded by single family homes. It is seen by our neighbors as a peaceful space, providing a country feel for all of us. We have also seen and heard from our neighbors of the need for affordable and quality housing for seniors in our area. It has been our hope that our land could be used for this purpose to benefit the Billings Heights community.

The proposed project fits our vision for meeting a huge need in our community. We like the walking paths connecting to the larger neighborhood, the community gardens, and the quiet places to gather and enjoy neighbors. The mix of one and two-bedroom apartments will meet the varied needs of senior households and provide a significant benefit to residents of our community with low and very low incomes.

Sincerely,

Kathy L. and Frederick W. Baumann, Property Owners  
1316 Lake Elmo Drive  
Billings, MT



Yellowstone County

241 Annandale Road

Billings, MT 59105

August 13, 2017

Montana Board of Housing

PO Box 200528

Helena, MT 59620-0528

Fax: 406-841-2841

RE: GMD Development and Homeword proposal to build 136 homes Seniors can afford

To Montana Board of Housing:

Rebuilding Together Yellowstone County supports the efforts of GMD Development and Homeword to develop a 136-unit affordable Senior rental community in the Billings Heights. The proposed project will provide good quality homes at rents well below market rates. Billings has a great need for the development of new and renovation of existing affordable homes for people earning lower wages and those living on fixed incomes. Many renter households are paying too much for rent and because rent eats first, local people are forced to make harmful tradeoffs and skimp on groceries, medical care and other basic needs. Through our application process, we find many seniors continue to reside in pre-1976 mobile homes that are in disrepair and unsafe; or in older homes that they can no longer maintain. This additional new housing opportunity will provide us with a resource for referrals when we are counseling applicants and when it is not feasible to provide home repair assistance through our program.

The project site is located close to retail, businesses, parks, transit and other services and amenities that make for a desirable place for seniors to live. It is just two (2) miles north of downtown Billings and just west of the convenient retail/commercial corridor on Main Street including Walmart Supercenter, Ace Hardware, Walgreens, and numerous restaurants and services. As a Billings resident, this project location is close to my neighborhood and I can attest to the adequacy of the amenities known as the "Billings Heights". We have a thriving community with many new structures, including residential development.

Reducing the rent burden for seniors with low incomes increases their disposable income, which enables them to purchase more and healthier food, pay for important health expenses, invest in their retirement and afford other necessary expenses. The proposed site plan encourages a healthy life-style with walking paths connecting to the larger neighborhood, community gardens and quiet places to gather and enjoy neighbors. The mix of one and two-bedroom apartments will meet the varied needs of senior households.

This project would provide a significant benefit to residents of our community with low and very low incomes.

Sincerely,

A handwritten signature in cursive script that reads "Mary Lou Affleck".

Mary Lou Affleck

Board Member

Rebuilding Together Yellowstone County

Cc: GMD Development and Homeword





**HOUSING  
AUTHORITY OF  
BILLINGS**

2415 1ST AVENUE NORTH  
BILLINGS, MONTANA 59101  
406-245-6391  
www.billingsha.org

MONTANA RELAY: 711  
FAX: 406-245-0387

August 25, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528  
Fax: 406-841-2841

RE: GMD Development and Homeword proposal

To Montana Board of Housing:

The Housing Authority of Billings supports the efforts of GMD Development and Homeword to develop a affordable Senior rental community in the Billings Heights. The proposed project will provide good quality homes at rents well below market rates. Billings has a 121 Seniors, on the Housing Choice Voucher waiting list in need of affordable housing. Many renter households are paying too much for rent and because rent comes first, people are forced to make harmful tradeoffs and skimp on groceries, medical care and other basic needs.

Centrally located off of Lake Elmo Drive and Judith Lane, the project site is located close to retail, businesses, parks, transit and other services and amenities that make for a desirable place for seniors to live. It is just two (2) miles north of downtown Billings and just west of the convenient retail/commercial corridor on Main Street including Walmart Supercenter, Ace Hardware, Walgreens, and numerous restaurants and services.

Reducing the rent burden for seniors with low incomes increases their disposable income, which enables them to purchase more and healthier food, pay for important health expenses, invest in their retirement and afford other necessary expenses. The proposed site plan encourages a healthy life-style with walking paths connecting to the larger neighborhood, community gardens and quiet places to gather and enjoy neighbors. The mix of one and two-bedroom apartments will meet the varied needs of senior households.

This project would provide a significant benefit to residents of our community with low and very low incomes.

Respectfully,

  
Lucy Brown

Executive Director



EQUAL HOUSING  
OPPORTUNITY



Family Service, a Billings non-profit organization, would like to express our support for the proposed Heights Senior affordable housing project to the Montana Board of Housing. As a non-profit organization whose targeted recipients are people who would qualify for this housing, we can confirm that affordable senior housing is greatly needed in Billings, and this location and size of project look like it will be a great solution to address some of that need.

Family Service has been serving the less fortunate in our community for 111 years. It is our mission to prevent hunger and homelessness and alleviate poverty in Yellowstone County through community involvement. We believe that a better life is possible for our neighbors in need.

Last year Family Service served more than 10,600 families which consisted of 23,785 people of which 7,606 were children. These families live very close to the edge financially and even the smallest of problems can escalate into a major financial disaster. With your support, Family Service can assist struggling families in getting back on their feet, providing the support they need to stabilize their families during difficult times.

The clients we serve fall into the low to very low-income levels based on federal poverty guidelines. 24% live below \$12,000 gross per year while 68% live below \$24,000 per year. All of the clients we serve reside in Yellowstone County with the majority living in Billings. Many families live pay check to pay check or have large expenses or other unique situations where a single misfortune can find them derailed, and on the verge of homelessness or short on money to buy food. With your help, Family Service can help them get back on their feet and regain stability. Together, we can assist families after a crisis or emergency, or assist them in getting a solid restart after being homeless.

Our community is stronger when we can provide support to keep families together and from becoming homeless. The costs to our community are staggering when someone becomes homeless. Each family that we are able to assist greatly reduces the cost to the community. This is a win/win situation for all of us.

We believe that through our core services a better life is possible for struggling families and those in need. We work to fulfill our vision of a community of healthy and prosperous families through 4 key programs:

1. Food Distribution Program
2. Emergency Rent and Utility Assistance
3. Education Assistance for Better Employment
4. No/Low Cost Clothing

We fulfill our 4 key programs by providing the following services to those in need in our community.

**Food Boxes, Rent and Utility Assistance, Clothing, Education Assistance**

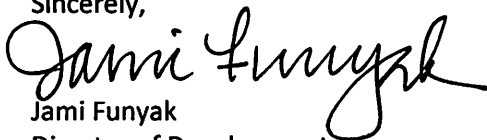
1824 1st Ave. North • P.O. Box 1020 • Billings, MT 59103

Phone: (406) 259-2269 • Fax: (406) 259-7940 • [www.billingsfamilyservice.org](http://www.billingsfamilyservice.org)

- More than 1.9 million pounds of food was distributed last year through our Food Distribution program. The food boxes were provided to families with children, senior citizens, those living with disabilities and individuals. Our food box program is our largest program with the delivery to senior citizens growing at the fastest rate. Our clients are able to save between \$300 and \$600 per month when utilizing our food box program. This is true stability. Six days a week we pick up food from area grocery stores, discount centers, bakeries and other retail locations. The food is then distributed in nutritious food boxes within 2 – 4 days. In addition, nearly 40,000 households and 20 community organizations accessed our overflow food room.
- \$60,726 in emergency rent and utility assistance allowed 389 families to remain stable in their homes last year. The goal of our rent and utility program is to provide one-time per year, emergency assistance when unusual circumstances or events could cause a household to become homeless. We provide help when a family is highly motivated for change and knows how he/she will achieve that change. In no situation are funds paid directly to a client, but rather are forwarded to utility companies, property owners or managers by Family Service on behalf of our client. Family Service also provides rental deposit assistance to homeless families who have been saving in an effort to get back into an apartment for low-income and subsidized housing.
- 82,041 pieces of no/low cost, seasonally appropriate, gently used clothing was provided to clients – often free of charge. In addition, approximately 30,000 baby items were distributed free of charge. Our no/low cost clothing program is often where our clients will find appropriate clothing and shoes necessary for their jobs, or mothers shop for clothing for their children. Everything is provided at fifty cents or less per piece and often clothing is provided to needy clients free of charge.
- Education Assistance for Better Employment - 25 participants received over \$8,113 in support through the opportunity to earn a certificate or GED with our partnership with the Adult Education Center. By assisting clients in obtaining their G.E.D. or receiving specialized training as a dental assistant, accounting assistant, CNA or any other certificate program that is offered, we help increase the chances that employment with a higher wage will be obtained. These make the need for services decrease or go away completely. Steady employment fueled by a decent wage is essential to getting out of poverty and creating a stable environment for families and their children. Education plays a central role in such efforts.

If you should have further questions regarding Family Service and the services we provide, please do not hesitate to contact me.

Sincerely,



Jami Funyak

Director of Development

Family Service

406-384-0329

jfunyak@famserv.com





August 28, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528      Fax: 406-841-2841

RE: GMD Development and Homeword Proposal to build 136 Affordable Senior Homes

To Montana Board of Housing:

First Interstate Foundation supports the efforts of GMD Development and Homeword to develop a 136-unit affordable senior rental community in the Billings Heights. The proposed project will provide good quality homes at rents well below market rates. Billings has a great need for the development of new and renovation of existing affordable homes for people earning lower wages and those living on fixed incomes. Many renter households are paying too much for rent and because rent is paid first, people are forced to make harmful tradeoffs and skimp on groceries, medical care and other basic needs.

Centrally located off of Lake Elmo Drive and Judith Lane, the project site is located close to retail, businesses, parks, transit and other services and amenities that make for a desirable place for seniors to live. It is just two (2) miles north of downtown Billings and just west of the convenient retail/commercial corridor on Main Street including Walmart Supercenter, Ace Hardware, Walgreens, and numerous restaurants and services.

Reducing the rent burden for seniors with low incomes increases their disposable income, which enables them to purchase more and healthier food, pay for important health expenses, invest in their retirement and afford other necessary expenses. The proposed site plan encourages a healthy life-style with walking paths connecting to the larger neighborhood, community gardens and quiet places to gather and enjoy neighbors. The mix of one and two-bedroom apartments will meet the varied needs of senior households.

This project would provide a significant benefit to residents of our community with low and very low incomes.

Sincerely,

A handwritten signature in black ink, appearing to read 'Kelly Bruggeman', followed by a long, sweeping horizontal line that extends to the right.

Kelly Bruggeman  
CGO and Executive Director First Interstate Foundation

CC: GMD Development and Homeword

# Copper Ridge Apartments 9 LLC

CO-MANAGER OF THE LLC:  
BUTTE AFFORDABLE HOUSING II, LLC  
220 CURTIS STREET  
BUTTE, MT 59701-1852  
TELEPHONE: 406-782-6461  
FACSIMILE: 406-782-6473  
ATTN.: REVONDA STORDAHL  
EMAIL: [RSTORDAHL@BUTTEHOUSING.ORG](mailto:RSTORDAHL@BUTTEHOUSING.ORG)

## Co-Manager of the LLC

Thomas C. Mannschreck  
413. W. Idaho Street, Suite 200  
Boise, Idaho 83702  
(208) 343-8877  
FAX (208) 343-8900  
E-Mail:

[tmanschreck@thomasdevelopment.com](mailto:tmanschreck@thomasdevelopment.com)

September 5, 2017

*Via email: [mbair@mt.gov](mailto:mbair@mt.gov)*

Ms. Mary Bair  
Multifamily Program Manager  
Montana Board of Housing  
301 S Park Ave, #240  
Helena, Montana 59601

RE: Copper Ridge 9 Apartment Community – Butte, Montana

Dear Ms. Bair:

This letter accompanies our application for a 9% Low-Income Housing Tax Credit allocation, which is necessary to construct this affordable family apartment community.

Butte Affordable Housing, Inc. (“BAH”) and Thomas Development Co. (“TDC”) are the co-developers for Copper Ridge 9. Affiliates of BAH (Butte Affordable Housing IV, LLC) and TDC (Pukalani Investments, LLC) are the co-owners of Copper Ridge 9. Affiliates of these entities have also acquired Aspen Place Phase I and Aspen Place Phase II and have completed a \$1,500,000 HOME-funded renovation. Butte Affordable Housing, Inc. and Thomas Development Co. were also the co-developers for Meadowlands Apartments.

Copper Ridge 9 will be distinctly different architecturally from Aspen Place Phase I and Phase II. The building design is one that TDC has constructed with much success in other locations, the most recent of which is Summerhill Apartments in Idaho Falls, Idaho.

The Market Study is very positive on the need for affordable housing in Butte. Vacancy in Tax Credit and Low Income units is 0% and there is an immediate need for 219 additional rental units. See page 5 of the Market Study. Of particular interest to us is the notation contained in the Butte-Silver Bow County Growth Policy dated 2008 that indicates 28% of the existing housing stock in Butte-Silver Bow County is substandard.

Please also note this proposed development is receiving support from Action, Inc. (formerly the Human Resource Council District XII), a support service provider who offers case management, training, and other critical services for individuals and families in need.

Aspen Place Phase I, Phase II, and Meadowlands have all been well accepted in the Butte marketplace. The proximity of all of these properties to goods and services is very good. Subsequently, each property holds a significant waiting list. Construction of this development is wholeheartedly supported by the Butte-Silver Bow County, Chamber of Commerce, Public Housing Authority, and other Butte-Silver Bow organizations, as evidenced by the support letters we have included elsewhere in this application.

The following charts mine data from the Montana Board of Housing website and clearly demonstrate that Butte, when compared to all cities in Montana, has received significantly less Low-Income Housing Tax Credit resources than any of Montana’s other cities.

City	# of LIHTC Projects 2017	Total LIHTC Units 2017	% of Total LIHTC Units 2017	% of State Population – 2015 Census Data
Billings	18	617	10.7%	8.2%
Bozeman	13	491	8.5%	6.1%
Butte	3	116	1.9%	3.5%
Great Falls	9	317	5.5%	5.8%
Helena	12	506	8.8%	6.4%
Kalispell	13	480	8.3%	2.0%
Missoula	27	866	14.9%	10.9%

\*Under Served

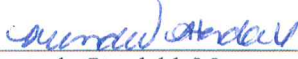
While there is likely need shown in all the cities listed above, we hope the staff and the Board will carefully look at this imbalance and act favorably on this application.

Thank you for your consideration.

Sincerely,

**Copper Ridge Apartments 9 LLC**

By: Butte Affordable Housing, IV, LLC  
Its: Co-Manager

By   
Revonda Stordahl, Manager

By: Pukalani Investments, LLC,  
Its: Co-Manager

By   
Thomas C. Mannschreck, Manager

TCM:mdl

September 5, 2017

Ms. Mary Bair  
Multi-Family Program Officer  
Montana Board of Housing  
301 South Park Avenue, Suite 240  
Helena, MT 59601

Re: Copper Ridge 9 Apartments – Butte, Montana

Dear Ms. Bair:

This is Copper Ridge 9 LLC's request to the Montana Board of Housing under applicable provisions of the QAP and Montana Constitution requesting that the following portions of the attached Tax Credit Application and Uniform Application be protected from public review:

Tab I - Uniform Application - Section C Parts I-VI  
Tab II(A) – Location Map, Site plan, building elevations, unit floor plans, legal description, Grant of Nonexclusive Easement  
Tab II(E) – Letters of Funding Commitments  
Tab III(B) – Tax Credit Supplement - Narrative addressing the nine development criteria  
Tab III(C) – Architect's Preliminary Certification and Energy Efficiency Letter  
Tab III(D) – Tax Credit Supplement- Section A, General Project Information (Parts I-XVI)  
Tab III(E) – Tax Credit Supplement – Section B, Tax Credit Calculation  
Tab III(F) – Tax Credit Supplement - Section C, Cost Limitations and Requirements (Parts I-IX)  
Tab III(J) – Exhibit A, Information Release Form  
Tab III(L) – Exhibit B, Market Study  
Tab V(A) – Memorandum of Understanding

We believe this information to be highly proprietary to the process we use in submitting our applications.

Sincerely,

**APPLICANT:**

Copper Ridge 9, LLC,

By: Butte Affordable Housing IV, LLC,  
Its: Co-Manager

By:   
Revonda Stordahl, Co-Manager

By: Pukalani Investments, LLC,  
Its: Co-Manager

By:   
Thomas C. Mannschreck, Manager



Amenities Listing Form		Incremental	
Unit	Yes/No	Cost	Benefit
Air Conditioning	No	0.00	N/A
Carport/Garage	Yes/Yes	\$700 / \$3000	See Attached Description
Dishwasher	Yes	400.00	More sanitary and more efficient way to clean dishes.
Disposal	Yes	300.00	Helps process food waste.
Extra Storage outside unit	Yes	600.00	See Attached Description
Microwave	Yes	200.00	Additional cooking source.
Patios or Balcones	Yes	2,000.00	See Attached Description
Washer/dryer hookups	No	0.00	See "Washer/dryer in unit" Attached Description
Washer/dryer in unit	Yes	800.00	See Attached Description

#### Community

Basketball hoop/pad	Yes	\$5,000.00	Provides outside active play space.
Car plug ins	No		N/A
Community Garden	Yes	\$5,000.00	See Attached Description
Community Room	Yes	\$110,000.00	See Attached Description
Computer(s) for tenant use	Yes	\$5,000.00	See Attached Description
Library	Yes	\$5,000.00	See Attached Description
On site Manager	Yes	\$11,936.00	See Attached Description
Outdoor community area	Yes	\$35,000.00	See Attached Description
Play Area	Yes	\$10,000.00	See Attached Description



<b>UNIT</b>	<b>Attached Description</b>
Air Conditioning	N/A
Carport/Garage	Carport cost \$700 per bay/Garage cost \$3000 per bay. Carport helps sun fading of car paint and upholstery and keeping snow off car. Garage provides secured storage space.
Dishwasher	See Form
Disposal	See Form
Extra Storage outside unit	Allows residents to store items in a safe and secure place, and importantly gives Resident Manager and Maintenance staff more space to store property maintenance equipment.
Microwave	See Form
Patios or Balconies	Provides private outside living space for residents and their guests.
Washer/Dryer hookups	See "Washer/dryer in unit" Attached Description
Washer/Dryer in unit	Machines are owned by the property owner, eliminating damage to property when appliance are installed and removed by residents. Connections are secure lessening the likelihood of flooding. All units are Energy Star efficient thus conserving resources.

<b>COMMUNITY</b>	<b>Attached Description</b>
Basketball hoop/pad	See Form
Car plug ins	N/A
Community Garden	Provides residents a common place to congregate and socialize. Food grown goes from farm to table rather transported great distance.
Community Room	Aspen Place community room will be expanded to include a resident kitchen available for private party use, social gatherings, and social service outreach programs. A \$50,000 grant from Butte Affordable Housing will assist with the cost of these additions.
Computer(s) for tenant use	Provides new up-to-date computer equipment with Internet access for students to do homework without incurring expense of purchasing computers.
Library	The library is not only a place to read or pick up books but a great location for socialization. We encourage residents to exchange books. Residents can drop off books they have already read or pick up donated books. Donations always result in a plethora of reading material and the residents can determine whether it is sold at a yard sale, given to charity, or use in book drives. Again, a great bonding opportunity.
On-Site Manager	On-Site Manager on the property enforce rules, advise police if there are dangerous activity transpiring, and most importantly set a positive influence for all residents. Their cost is split between Copper Ridge 4 and Copper Ridge 9.
Outdoor Community Area	Outside space for people of all ages to congregate, whether it is a an additional Basketball Court, BBQ Area, Additional Play Area for Children, or a pleasant place for people to gather. The area will allow residents to consider this to be there home rather than just an apartment.
Play Area	The play area will increase opportunities for younger residents to have fun, feel safe and close to home when playing, and provide families a reassurance.



August 30, 2017

Ms. Revonda Stordahl  
Butte Affordable Housing, Inc.  
220 Curtis Street  
Butte, MT 59701

Dear Revonda:

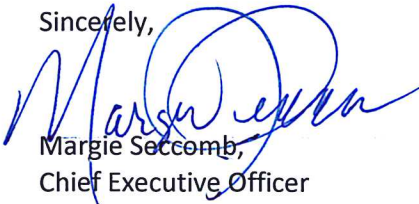
Action Inc. wishes to express its full support of the application you are submitting for Low Income Housing Tax Credits (LIHTC) to fund **Copper Ridge Apartments**. A successful application will result in an increased supply of affordable housing, which is so desperately needed in Butte-Silver Bow County.

Today in the county, nearly 20% of people subsist below the federal poverty line and 42% have incomes below 200% of the federal poverty line, qualifying them for some public assistance programs. Half of renters in the county are experiencing a cost burden because their rent constitutes more than 30% of their income and there are long waits for Housing Choice Vouchers. For this reason, it is critical to our county that the supply of affordable housing be increased. We applaud the efforts of Butte Affordable Housing to make that happen through this 64-unit development.

Please give merit to the thoughtful design and effort Butte Affordable Housing has made to locate the proposed development near existing public infrastructure, its attention to responsible in-fill development and a design that is up to Energy Star/LEED for Homes standards.

We strongly urge you to approve the application of Low Income Housing Tax Credits for construction of Aspen Place Apartments in Butte and help improve lives of people in our community.

Sincerely,



Margie Seccomb,  
Chief Executive Officer

Action Inc. | 25 West Silver Street | Butte, MT | 59701

800.382.1325 | [www.butteassistanceprograms.org](http://www.butteassistanceprograms.org)





Area V Agency on Aging  
Southwest Montana Aging and Disability Services  
P.O. Box 459; 2103 Harrison Avenue; Butte, MT 59703  
782-5555, Locally; 1-800-551-3191, Toll Free

August 9, 2017

Ms. Revonda Stordahl  
Butte Affordable Housing, Inc.  
220 Curtis Street  
Butte, MT 59701

Mr. Thomas Mannschreck  
Thomas Development Co.  
413 W. Idaho Street, Suite 200  
Boise, ID 83702

RE: Copper Ridge Apartments

Dear Ms. Stordahl and Mr. Mannschreck:

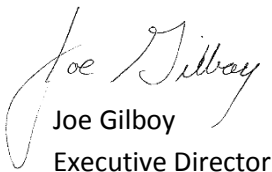
On behalf of the Area V Agency on Aging, I am pleased to submit this letter of support for your Low Income Housing Tax Credit (LIHTC) application for the Copper Ridge Apartments.

We believe that the proposed project would be an asset to our community. As an Adult and Disabilities Resource Center we know all too well that Butte needs more affordable housing and your project would go a long way to help meet that need for our lower and moderate income citizens. We also know how much many of our seniors benefit from being able to live in a public housing facility and that families in Butte are having difficulty finding housing that is safe, sanitary, habitable and affordable.

We appreciate that you have selected a location that has access to existing public infrastructure, and promotes desirable infill development. We are also impressed with your plans to build the Copper Ridge Apartments to the Energy Star/LEED for Homes standards, and your commitment to hire local contractors and use local suppliers. With public funds being invested, it's important to us that every effort is made to save energy and contribute to the local economy.

For these reasons, we strongly support the application by Butte Affordable Housing, Inc. and Thomas Development Co. for LIHTC resources which we believe necessary to construct this most needed affordable housing community.

Sincerely,



Joe Gilboy  
Executive Director



August 24, 2017

Ms. Revonda Stordahl  
Butte Affordable Housing, Inc.  
220 Curtis Street  
Butte, MT 59701

Mr. Thomas Mannschreck  
Thomas Development Co.  
413 W. Idaho Street, Suite 200  
Boise, ID 83702

RE: Copper Ridge Apartments

Dear Ms. Stordahl and Mr. Mannschreck:

On behalf of the Butte 4-C's, I am pleased to submit this letter of support for your Low Income Housing Tax Credit application for the Copper Ridge Apartments.

Safe, affordable housing is critical to the success of individuals, families, and our community. Providing additional housing opportunities will benefit families who are struggling to find housing that meets their needs. The location of the Copper Ridge Apartments and your plans to make them energy efficient are to be commended. We also appreciate that you are going to support our local economy and utilize local contractors and suppliers.

We strongly support the application by Butte Affordable Housing, Inc. and Thomas Development Co. for Low Income Housing Tax Credit resources. Please feel free to contact me for additional information.

Sincerely,

Brenda Hergott  
Executive Director



## Butte-Silver Bow Health Department

---

25 W. Front St., Butte, MT 59701-2801

(406) 497-5020 Fax: (406) 497-5096

<http://www.co.silverbow.mt.us/135/Health>

Prevent. Promote. Protect.

**Frank J. Rozan**

***Tobacco Use Prevention Specialist***

25 West Front Street

Butte, MT 59701

(406) 497-5044

**Date:** August 11, 2017

I am writing to show my support for Copper Ridge Apartments. I believe the Copper Ridge Apartments will greatly benefit the community of Butte, and I am writing to express my full support. I have worked with the Butte Affordable Housing in the past and I feel confident expressing my full support for their project.

I have been a Health Educator for the Butte Silver Bow County Health Department for 9 years. More specifically, I am a Tobacco Use Prevention Specialist. Our mission is to help tobacco users quit using tobacco and advocate for non-tobacco user's rights to breathe clean air. Not only in enclosed public places, but the right to live in affordable smoke-free housing.

The Copper Ridge Apartments will have a vast impact on affordable housing in Butte. Affordable housing is essential to the overall well-being of our citizens. Public Health is not a luxury, it is a necessity. A project such as this will encourage the tenants to quit smoking if they are current smokers and afford the right to non-smokers to live in a safe, healthy, smoke-free environment. Studies have shown the financial benefits of smoke-free housing to landlords and reduces fire risk making the smoke-free housing safer for all concerned. This proposed project will contribute a great deal to the community of Butte and its' citizens.

The Butte Silver Bow County Health Department / Tobacco Prevention Program is pleased to offer our assistance with creating a smoke-free housing policy, assisting tenants that use tobacco to cease using tobacco. We offer assistance with tobacco cessation through the Montana Quit Line, educational talks to the tenants and management on the positive aspects of becoming tobacco free. These resources are offered FREE of charge.

I eagerly anticipate collaborating on this project.

Respectfully,

Frank J. Rozan



# OFFICE OF THE SHERIFF

BUTTE-SILVER BOW LAW ENFORCEMENT DEPARTMENT

225 ALASKA STREET

PHONE (406) 497-1120

BUTTE, MONTANA 59701

FAX (406) 497-1181



August 9, 2017

Ms. Revonda Stordahl  
Butte Affordable Housing, Inc.  
220 Curtis Street  
Butte, MT 59701

Mr. Thomas Mannschreck  
Thomas Development Co.  
413 W. Idaho Street, Suite 200  
Boise, ID 83702

RE: Copper Ridge Apartments

Dear Ms. Stordahl and Mr. Mannschreck:

On behalf of Butte-Silver Bow Law Enforcement, I am pleased to submit this letter of support for your Low Income Housing Tax Credit (LIHTC) application for the Copper Ridge Apartments.

I believe that the proposed project would be an asset to our community. Butte needs more affordable housing and your project would go a long way to help meet that need for our lower and moderate income citizens. Families in Butte are having difficulty finding housing that is safe, sanitary, habitable, and affordable.

I appreciate that you have selected a location that has access to existing public infrastructure, and promotes desirable infill development. I am also impressed with your plans to build the Copper Ridge Apartments to the Energy Star/LEED for Homes standards, and your commitment to hire local contractors and use local suppliers. With public funds being invested, it's important to me that every effort is made to save energy and contribute to the local economy.

For these reasons, I strongly support the application by Butte Affordable Housing, Inc. and Thomas Development Co. for LIHTC resources which we believe necessary to construct this most needed affordable housing community.

Sincerely,

Sheriff Ed Lester  
Butte-Silver Bow



BUTTE-SILVER BOW  
OFFICE OF THE CHIEF EXECUTIVE

Courthouse, 155 W. Granite Street, Suite 106  
Butte, Montana 59701-9256

August 9, 2017

Ms. Revonda Stordahl  
Butte Affordable Housing, Inc.  
220 Curtis Street  
Butte, MT 59701

Mr. Thomas Mannschreck  
Thomas Development Co.  
413 W. Idaho Street, Suite 200  
Boise, ID 83702

*RE: Copper Ridge Apartments*

Dear Ms. Stordahl and Mr. Mannschreck:

Butte-Silver Bow local government is in receipt of your request for a letter of endorsement for your proposed Low Income Housing Tax Credit (LIHTC) development to be known as Copper Ridge Apartments.

From the conceptual review, which includes rents, square footages, unit mixes, building elevations, site plans, amenities, and targeted income levels, we agree that the project as proposed would be an asset to our community affordable housing supply and will assist in meeting the housing needs of our lower and moderate income citizens. In addition, your proposed development is consistent with our Growth Policy which promotes adequate housing for all persons of Butte-Silver Bow regardless of income, age, sex, race, religion, family type or ethnic background through land use policies and regulations, which will provide greater opportunity and choice of housing location, type, and tenure.

The property located on Continental Drive adjacent to Aspen Place Apartments I and II and Meadowlands Apartments is properly zoned for this proposed development, and the Council of Commissioners continues to support the goal of providing affordable housing for the citizens of Butte.

Based on these facts, Butte-Silver Bow City-County supports construction of this facility. We understand that the long-term owner and operator of Copper Ridge Apartments will be an affiliate of Butte Affordable Housing, Inc. and Thomas Development Co. We look forward to the development of the first-class apartment complex.

Sincerely,

A handwritten signature in black ink, appearing to read "Dave Palmer", is written over a horizontal line.

Dave Palmer  
Chief Executive



## MONTANA INDEPENDENT LIVING PROJECT, INC.

*Promoting Independence for People with Disabilities*

**Helena:** 825 Great Northern Blvd, Suite 105 • Helena, MT 59601 • 406-442-5755

**Butte:** 3475 Monroe, Suite 100 • Butte, MT 59701 • 406-782-4834

**Bozeman:** 3825 Valley Commons Dr, Suite 2 • Bozeman, MT 59718 • 406-522-7300

[www.milp.us](http://www.milp.us)

August 22, 2017

Ms. Revonda Stordahl  
Butte Affordable Housing, Inc.  
220 Curtis Street  
Butte, MT 59701

Mr. Thomas Mannschreck  
Thomas Development Co.  
413 W. Idaho Street, Suite 200  
Boise, ID 83702

RE: Copper Ridge Apartments

Dear Ms. Stordahl and Mr. Mannschreck:

On behalf of Montana Independent Living Project, I am pleased to submit this letter of support for your Low Income Housing Tax Credit (LIHTC) application for the Copper Ridge Apartments.

We believe that the proposed project would be an asset to our community. Butte needs more affordable housing and your project would go a long way to help meet that need for our lower and moderate income citizens. Families in Butte are having difficulty finding housing that is safe, sanitary, habitable and affordable. We appreciate that you have selected a location that has access to existing public infrastructure, and promotes desirable infill development. We are also impressed with your plans to build the Copper Ridge Apartments to the Energy Star/LEED for Homes standards, and your commitment to hire local contractors and use local suppliers. With public funds being invested, it's important to us that every effort is made to save energy and contribute to the local economy.

For these reasons, we strongly support the application by Butte Affordable Housing, Inc. and Thomas Development Co. for LIHTC resources which we believe necessary to construct this most needed affordable housing community.

Sincerely,

*Cassie Weightman*

Cassie Weightman  
IL Specialist  
Montana Independent Living Project





*The Big Sky Country*

## MONTANA HOUSE OF REPRESENTATIVES

**REPRESENTATIVE AMANDA CURTIS**  
HOUSE DISTRICT 74

HELENA ADDRESS:  
CAPITOL BUILDING  
PO BOX 200400  
HELENA MT 59620-0400  
PHONE: (406) 444-4800

HOME ADDRESS:  
1117 N EMMETT  
BUTTE MT 59701  
PHONE: (406) 533-9300

August 9, 2017

Ms. Revonda Stordahl  
Butte Affordable Housing, Inc.  
220 Curtis Street  
Butte, MT 59701

Mr. Thomas Mannschreck  
Thomas Development Co.  
413 W. Idaho Street, Suite 200  
Boise, ID 83702

RE: Copper Ridge Apartments

Dear Ms. Stordahl and Mr. Mannschreck:

I am pleased to submit this letter of support for your Low Income Housing Tax Credit (LIHTC) application for the Copper Ridge Apartments.

The proposed project would be an asset to our community. Butte needs more affordable housing and your project would go a long way to help meet that need for our lower and moderate income citizens. Families in Butte are having difficulty finding housing that is safe, sanitary, habitable and affordable.

I appreciate that you have selected a location that has access to existing public infrastructure, and promotes desirable infill development. I'm also impressed with your plans to build the Copper Ridge Apartments to the Energy Star/LEED for Homes standards, and your commitment to hire local contractors and use local suppliers. With public funds being invested, it's important that every effort is made to save energy and contribute to the local economy.

For these reasons, I strongly support the application by Butte Affordable Housing, Inc. and Thomas Development Co. for LIHTC resources necessary to construct this most needed affordable housing community.

Sincerely,

*Amanda Curtis*



*The Big Sky Country*

## MONTANA HOUSE OF REPRESENTATIVES

August 14, 2017

Ms. Revonda Stordahl  
Butte Affordable Housing, Inc.  
220 Curtis Street  
Butte, MT 59701

Mr. Thomas Mannschreck  
Thomas Development Co.  
413 W. Idaho Street, Suite 200  
Boise, ID 83702

RE: Copper Ridge Apartments

Dear Ms. Stordahl and Mr. Mannschreck:

I am pleased to submit this letter of support for your Low Income Housing Tax Credit (LIHTC) application for the Copper Ridge Apartments and I want to thank you for your work on this project.

As a community that is growing, Butte is in need of more affordable housing. This project will go a long way to ensuring equal access to safe and adequate housing for all of our citizens. We are excited about this project and what it will provide to our community.

This location has access to existing public infrastructure, and promotes desirable infill development. Thank you for committing to building the Copper Ridge Apartments to the Energy Star/LEED for Homes standards as well as your commitment to hire local contractors and use local suppliers. With public funds being invested, it's important that every effort is made to save energy and contribute to the local economy.

For these reasons, I strongly support the application by Butte Affordable Housing, Inc. and Thomas Development Co. for LIHTC resources which we believe necessary to construct this most needed affordable housing community.

Sincerely,

A handwritten signature in black ink, appearing to be "RL", written over the printed name of Representative Ryan Lynch.

Representative Ryan Lynch  
House District 76



220 Curtis Street • Butte, MT 59701-1852  
406-782-6461 • Fax 406-782-6473

---

Revonda Stordahl  
Executive Director

Silverbow Homes 3-1  
Rosalie Manor 3-2  
Elm Street 3-3  
Leggat Apts. 3-4

July 31, 2017

Copper Ridge Apartments  
413 W. Idaho Street, Suite 200  
Boise, Idaho 83702

Dear Mr. Mannschreck:

The Public Housing Authority of Butte and Butte Affordable Housing, Inc. are pleased to support the Copper Ridge Apartments development in Butte.

The need for more affordable housing is evident by the lengthy waiting list that is maintained by the Public Housing Authority of Butte. Almost 500 individuals and families are on the waiting list for housing at this time. There are over 350 families on the waiting list for Housing Choice Vouchers.

Copper Ridge Apartments will be a much needed addition to the stock of affordable housing in Butte. It will serve the growing need of the families in Butte that need decent, safe, affordable housing.

We strongly support your Low Income Housing Tax Credit application for this development.

Sincerely,

Revonda Stordahl  
Executive Director



August 29, 2017

Ms. Revonda Stordahl  
Butte Affordable Housing, Inc.  
220 Curtis Street  
Butte, MT 59701

Mr. Thomas Mannschreck  
Thomas Development Co.  
413 W. Idaho Street, Suite 200  
Boise, ID 83702

RE: Copper Ridge Apartments

Dear Ms. Stordahl and Mr. Mannschreck:

On behalf of Southwest Montana Community Health Center, I am pleased to submit this letter of support for your Low Income Housing Tax Credit (LIHTC) application for the Copper Ridge Apartments.

We believe that the proposed project would be an asset to our community. Butte needs more affordable housing and your project would go a long way to help meet that need for our lower and moderate income citizens. Families in Butte are having difficulty finding housing that is safe, sanitary, habitable and affordable.

We appreciate that you have selected a location that has access to existing public infrastructure, and promotes desirable infill development. We are also impressed with your plans to build the Copper Ridge Apartments to the Energy Star/LEED for Homes standards, and your commitment to hire local contractors and use local suppliers. With public funds being invested, it's important to us that every effort is made to save energy and contribute to the local economy.

For these reasons, we strongly support the application by Butte Affordable Housing, Inc. and Thomas Development Co. for LIHTC resources which we believe necessary to construct this most needed affordable housing community.

Sincerely,

Kelly McGrath  
Care Manager/Healthcare for the Homeless



August 2, 2017

Dear Chief Executive and Council Members,

Unfortunately, I am not able to attend the Public Hearing on the Copper Ridge, Family Affordable Housing located off Continental Drive, however, I would personally like to ask for your support on these proposed 64 units of Family Affordable Housing. This facility will be developed and built in the spirit of the Meadowlands Senior Affordable facility and the Aspen Place Affordable Family Housing that are located on Continental Drive. Just over a year ago, Markovich Construction executed a major renovation and upgrade of Aspen Place for Thomas Development and Butte Public Housing. These facilities are administered by Rovanda Stordal, Butte Public Housing Director, and are maintained at a high level of excellence complimenting the multifamily opportunities in our community. Butte is in need of the Copper Ridge Affordable Family Housing. Please give your support. This would be a valuable asset to our community.

Sincerely,



Bill Markovich  
Markovich Construction, Inc.



## **FORT PECK HOUSING AUTHORITY**

Box 667  
Poplar, Montana 59255  
Fax: (406) 768-5489 • Ph: (406) 768-6459

---

September 5, 2017

Montana Board of Housing  
P.O. Box 200528  
Helena, MT 59620-0528

RE: HC-Fort Peck 4 (Housing Credit – Cover Letter)

Dear Board of Housing:

The project will be located within the exterior boundaries of the Fort Peck Indian Reservation and will consist of the new construction of two elderly complexes of 12 units each. One will be located in Wolf Point and another will be located in Poplar. Each location will contain 10 two bedroom/one bath units containing approximately 1100 sq. ft. and 2 one bedroom/one bath units containing approximately 800 sq. ft. Each site will also include a manager's unit, community garden, and community space with a common area that will include a kitchen. The project will be energy efficient and affordable to low-income elderly residents on the reservation. It will also be close to many community amenities. Also, with the focus of the project being to provide affordable housing to the elderly, each unit will be equipped with an emergency call button.

The project will be financed with a combination of investor equity and funds from the Fort Peck Housing Authority. The permanent debt will be soft and will be payable from available cash flow. In addition, rents will be limited to no more than 30% of a tenant's adjusted gross income following the Fort Peck Housing Authority's (FPHA) existing rental policy which is based on NAHASDA rent regulations. In order to accommodate the potential loss of operating income by charging lower rents, the FPHA will provide a Housing Assistance Payments (HAP) Agreement. The HAP will be used on an as needed basis to ensure that all expenses (including replacement reserves, asset management fees, and compliance fees) are paid.

The elderly renters in each city currently, primarily reside in an older apartment building that does not contain adequate amenities and is in need of renovation. In addition, the current housing is not in as ideal of a location as the proposed site. We anticipate that the tenants from the existing apartment site will relocate to the new housing. The FPHA has a lengthy waiting list of potential tenants to occupy the existing site, so there will be no financial consequences to FPHA from the exodus by the elderly.

The need for this housing at Fort Peck is insurmountable and the Fort Peck Housing Authority has the management and development capacity to undertake this project. They have already proved that LIHTC projects on the reservation can be successful as evidenced by their track record on the first two projects, one in 2009 and the other in 2012. The Fort Peck Housing Authority maintains an extensive waiting list which supports the addition of the new low-income elderly rental units in Poplar and Wolf Point. In addition, the need for the new elderly units is clearly defined in the Fort Peck Indian Housing Plan as well as a Tribal Resolution.



The project has full support of the community and the Tribe. As you well know, it is extremely difficult to develop housing on the reservation. The funds that will be generated from the tax credit program, will allow us to stretch our resources and build safe, decent, and energy efficient houses for our elderly Tribal people. We are excited about embarking on this project and look forward to working with MBOH once again.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Dr. Bighorn', with a long horizontal flourish extending to the right.

Dr. Robin Bighorn  
Executive Director

FORT PECK HOUSING AUTHORITY  
POPLAR MT - 12 UNIT PROJECT

Amenities Form		Incremental	Benefit
Unit	Yes/No	Cost	
Air Conditioning	YES	\$600/unit	Ensures clean air in the unit and a comfortable interior environment. As part of the heating component.
Carport/Garage	NO		
Dishwasher	YES	\$500/unit	Water conserving option, energy star compliant.
Disposal	NO		
Extra Storage outside unit	YES	\$1,000/unit	Ensures an affordable option to house seasonal items.
Microwave	YES	\$200/unit	Convenience to tenants as over the range hood.
Patios or Balcones	YES	\$1,200/unit	Private amenity to the outdoors for family gathering.
Washer/dryer hookups	YES	SEE BELOW	Convenience and ensures an affordable option for families.
Washer/dryer in unit	YES	\$800/unit	Convenience and ensures an affordable option for families.

FORT PECK HOUSING AUTHORITY  
POPLAR MT - 12 UNIT PROJECT

**Community**

Basketball hoop/pad	NO		
Car plug ins	NO		
Community Garden	NO		
Community Room	NO		
Computer(s) for tenant use	NO		
Library	NO		
On site Manager	YES	\$103,676.00	Convenience and Safety of tenants
Outdoor community area	YES	\$2,000.00	Ensuring a sense of community and creates a safe place for kids to
Play Area	YES	\$8,000.00	Ensuring a sense of community and creates a safe place for kids to

FORT PECK HOUSING AUTHORITY  
WOLF POINT MT - 12 UNIT PROJECT

Amenities Form		Incremental	
Unit	Yes/No	Cost	Benefit
Air Conditioning	YES	\$600/unit	Ensures clean air in the unit and a comfortable interior environment. As part of the heating component.
Carport/Garage	NO		
Dishwasher	YES	\$500/unit	Water conserving option, energy star compliant.
Disposal	NO		
Extra Storage outside unit	YES	\$1,000/unit	Ensures an affordable option to house seasonal items.
Microwave	YES	\$200/unit	Convenience to tenants as over the range hood.
Patios or Balcones	YES	\$1,200/unit	Private amenity to the outdoors for family gathering.
Washer/dryer hookups	YES	SEE BLEOW	Convenience and ensures an affordable option for families.
Washer/dryer in unit	YES	\$800/unit	Convenience and ensures an affordable option for families.

FORT PECK HOUSING AUTHORITY  
WOLF POINT MT - 12 UNIT PROJECT

**Community**

Basketball hoop/pad	NO		
Car plug ins	NO		
Community Garden	NO		
Community Room	NO		
Computer(s) for tenant use	NO		
Library	NO		
On site Manager	YES	\$103,676.00	Convenience and Safety of tenants
Outdoor community area	YES	\$2,000.00	Ensuring a sense of community and creates a safe place for kids to
Play Area	YES	\$8,000.00	Ensuring a sense of community and creates a safe place for kids to



**DEPARTMENT OF HEALTH & HUMAN SERVICES**

**Public Health Service**

**Indian Health Service**

**Verne E. Gibbs Health Center**

**P. O. Box 67**

**Poplar, Montana 59255**

August 21, 2017

MBOH - Multifamily  
Montana Board of Housing  
P.O. Box 200528  
Helena, MT 59620-0528

RE: Fort Peck 4 – Community Support

Dear Board of Housing,

This letter is to verify that the Verne E. Gibbs IHS Health Center in Poplar acknowledges the importance of the Fort Peck 4 Project. The new housing units will allow the health center to serve our elder tribal members and help alleviate the difficulties that elderly tenants face on the reservation. The elders are currently housed in non-sufficient space without easy access to supportive services. We appreciate the Montana Board of Housing's consideration of this very important project. The award of Low Income Housing Tax Credits will allow us to make available our services to more elderly tribal members and assist in increasing their quality of life.

If you have any questions, please do not hesitate to call.

Sincerely

A handwritten signature in blue ink that reads "Julie Bemer". The signature is fluid and cursive, with the first name "Julie" being more prominent than the last name "Bemer".

Julie Bemer  
Fort Peck Service Unit  
Chief Executive Officer





United States Department of  
**Health & Human Services**

Public Health

Indian Health Service  
Chief Redstone Health  
Center  
P.O. Box 729  
Wolf Point, MT 59201  
(406) 653-1641

August 21, 2017

MBOH - Multifamily  
Montana Board of Housing  
P.O. Box 200528  
Helena, MT 59620-0528

RE: Fort Peck 4 - Community Support

Dear Board of Housing,

This letter is to verify that the Chief Redstone IHS Health Center in Wolf Point acknowledges the importance of the Fort Peck 4 Project. The new housing units will allow the health center to serve our elder tribal members and help alleviate the difficulties that elderly tenants face on the reservation. The elders are currently housed in non-sufficient space without easy access to supportive services. We appreciate the Montana Board of Housing's consideration of this very important project. The award of Low Income Housing Tax Credits will allow us to make available our services to more elderly tribal members and assist in increasing their quality of life.

If you have any questions, please do not hesitate to call.

Sincerely

Julie Bemer  
Fort Peck Service Unit  
Chief Executive Officer

# *CITY OF WOLF POINT*

*201 4<sup>th</sup> Avenue South, Wolf Point MT 59201*

*City Office 406-653-1852*

*Fax 406-653-3240*

*[citywlp@nemont.net](mailto:citywlp@nemont.net)*

*[www.ci.wolf-point.mt.us](http://www.ci.wolf-point.mt.us)*

August 30, 2017

MT Board of Housing – Multifamily  
P O Box 200528  
Helena MT 59620-0528

**RE: Fort Peck 4 – Letter of Support**

TO WHOM IT MAY CONCERN:

On behalf of the Wolf Point City Council, the City of Wolf Point supports the Fort Peck 4 Project, which will provide additional senior living housing with the construction of the 12-plex unit in Wolf Point. Adequate housing is difficult to find, especially for the elderly and senior members of our community. This complex would provide them with a safe and secure environment in which to live during their "golden years".

The Low Income Housing Tax Credits will greatly benefit this worthwhile project and provide a much needed facility in our community.

Thank you for your consideration.

Sincerely yours,

CITY OF WOLF POINT



Chris M. Dschaak, Mayor



**FORT PECK  
HOUSING AUTHORITY**

Box 667  
Poplar, Montana 59255  
Fax: (406) 768-5489 • Ph: (406) 768-6459

---

September 1, 2017

Ms. Mary Bair  
Montana Board of Housing  
P. O. Box 200528  
Helena, MT 59620-0528

Dear Ms. Bair;

With this letter I would like to let you know that I strongly support the Fort Peck 4 application for low income housing tax credits. There is a need for elderly units that are ADA certified. I would very much appreciate your consideration of their application. Thank you.

Sincerely yours,

*Florence Eagleman*



**FORT PECK  
HOUSING AUTHORITY**

Box 667  
Poplar, Montana 59255  
Fax: (406) 768-5489 • Ph: (406) 768-6459

---

September 1, 2017

Ms. Mary Bair  
Montana Board of Housing  
P. O. Box 200528  
Helena, MT 59620-0528

Dear Ms. Bair;

With this letter I would like to let you know that I strongly support the Fort Peck 4 application for low income housing tax credits. There is a need for elderly units that are ADA certified. I would very much appreciate your consideration of their application. Thank you.

Sincerely yours,

*Nadine Richards*



**FORT PECK  
HOUSING AUTHORITY**

Box 667  
Poplar, Montana 59255  
Fax: (406) 768-5489 • Ph: (406) 768-6459

---

September 1, 2017

Ms. Mary Bair  
Montana Board of Housing  
P. O. Box 200528  
Helena, MT 59620-0528

Dear Ms. Bair;

With this letter I would like to let you know that I strongly support the Fort Peck 4 application for low income housing tax credits. There is a need for elderly units that are ADA certified. I would very much appreciate your consideration of their application. Thank you.

Sincerely yours,



**FORT PECK  
HOUSING AUTHORITY**

Box 667  
Poplar, Montana 59255  
Fax: (406) 768-5489 • Ph: (406) 768-6459

---

September 1, 2017

Ms. Mary Bair  
Montana Board of Housing  
P. O. Box 200528  
Helena, MT 59620-0528

Dear Ms. Bair;

With this letter I would like to let you know that I strongly support the Fort Peck 4 application for low income housing tax credits. There is a need for elderly units that are ADA certified. I would very much appreciate your consideration of their application. Thank you.

Sincerely yours,





**FORT PECK  
HOUSING AUTHORITY**

Box 667  
Poplar, Montana 59255  
Fax: (406) 768-5489 • Ph: (406) 768-6459

---

September 1, 2017

Ms. Mary Bair  
Montana Board of Housing  
P. O. Box 200528  
Helena, MT 59620-0528

Dear Ms. Bair;

With this letter I would like to let you know that I strongly support the Fort Peck 4 application for low income housing tax credits. There is a need for elderly units that are ADA certified. I would very much appreciate your consideration of their application. Thank you.

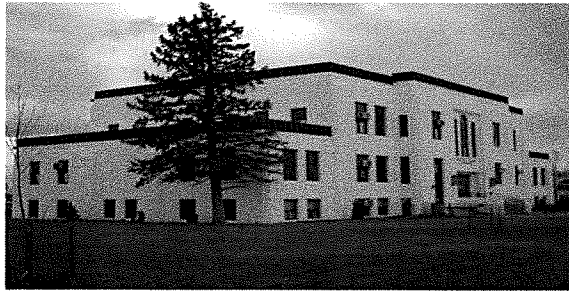
Sincerely yours,

# Roosevelt County

Commissioners:

Duane Nygaard-Presiding Officer  
Gary A. Macdonald-Member  
Gordon Oelkers-Member

Lindsey McNabb-Administrative  
Assistant



400 2<sup>nd</sup> Avenue South  
Wolf Point, Mt. 59201  
406-653-6246  
Fax  
406-653-6201  
E-mail  
comm@rooseveltcounty.org

**RECEIVED**

**OCT 02 2017**

**MDQC HOUSING**

September 28, 2017

Office of County Commissioners

Montana Board of Housing  
301 S. Park Ave.  
PO Box 200528  
Helena, Mt. 59620-0528

RE: Support Letter for Fort Peck 4

Dear Board Members:

First, I would like to thank you for supporting the two much needed housing projects in Roosevelt County. These two projects will make life so much easier for several low to moderate income families but the need for more housing is still at an all-time high.


One group of citizens that seem to suffer most from the lack of low income housing on the Fort Peck Reservation is our elders. The Fort Peck 4 project will add 24 units (12 in Poplar and 12 in Wolf Point) to help reduce this shortage.

As a County Commissioner, I am in full support of Fort Peck 4 and respectfully request that you consider giving this very important project a thumbs up.

I thank you for your time and if you have any questions I can be reached at 406-653-6247.

Sincerely,

Gary A. Macdonald  
Roosevelt County Commissioner

TO: Patrick E. Melby, Chairman and Board Members  
Montana Board of Housing  
FROM: Gene Leuwer, GL Development   
DATE: September 5, 2017  
RE: Cottonwood Creek Villas in Deer Lodge

The town of Deer Lodge, the 2<sup>nd</sup> oldest town in Montana, has so many good things going for it ....

.... two very large employers, the Montana State Prison (640 employees) and Sun Mountain Lumber (the largest private employer in Powell and surrounding six counties);

.... two nationally recognized historic tourist attractions that keep Main Street buzzing, the Grant-Kohrs Ranch National Historic Site and the Old Montana State Prison Complex;

.... great schools, award winning with the Teacher of the Year in 2016 and multiple Outstanding Teacher Awards in recent years;

.... demonstrations of extraordinary community spirit with 8 active City Council committees, and 7 energetic Chamber of Commerce committees and Rotary Club who collectively host all sorts of events multiple times a month;

.... concrete plans underway to invigorate Main Street with handicapped access, traffic calming, new businesses and pocket parks;

.... 45% of business owners report that over the past year their business was growing, and 37% said they plan to expand their business in the next two years;

.... a river-side walking / hiking path with benches, ponds and interpretive wildlife signs, already a treasure *and* scheduled to be enlarged throughout town.

There's just one thing missing .... **affordable, decent housing.**

The **need for housing** was the overwhelming message we heard in eleven different meetings with local employers, organizations and government leaders. The community is literally constrained by the lack of affordable, decent housing.

The City of Deer Lodge Comprehensive Capital Improvements Plan, in a Spring 2016 community-wide survey of residents about the future of Deer Lodge, identified the need for housing as its **number one challenge.**

The Market Study echos these findings: A zero vacancy rate in Deer Lodge:

◇ There are no units currently available for any rental type; and

◇ There are no units available at market rate, in the one tax credit family project, or the one tax credit senior project.

**Gene Leuwer**  
**GL Development**  
**4799 Echo Drive**  
**Helena, MT 59602**

**406-459-5332**  
**gleuwer1139@msn.com**

Local quotes:

“I personally know a dozen older ladies who are ready to downsize from their big houses. They are done with big yards and multiple stories; they want exactly what you are proposing to build.”  
Domestic Violence Shelter board member

“Our entry level positions pay an adequate salary, but with the commute they have to experience everyday (to Butte or Anaconda), too much of that salary is eaten up in gas. I know for a fact that people who are currently paying too much of their income will move into the Cottonwood Villas and free up their housing to my employees.”  
Rotary member Main Street business owner

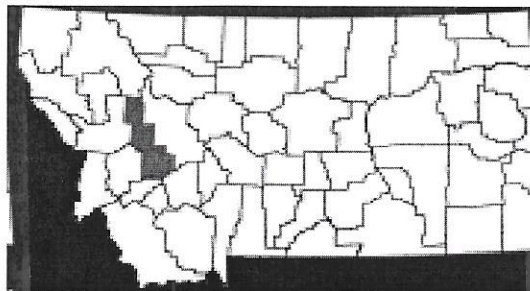
“We need 100 houses! That’s just for our employees who are currently living in RVs! How can we attract high quality employees if there is nowhere convenient, affordable and decent to live?!”  
Warden Michael Fletcher, MT State Prison

“I own two rental houses and have for 8 years. I’ve yet to have to advertise them because there is such a scarcity of homes in good condition to rent that word of mouth always brings the next tenant — with no time between renters at all. Local landlord

Project facts:

- + Only previous LIHTC awards were in 1992 and 1999
- + 21 units with 1-, 2- and 3-bedroom are proposed
- + Garden apartment style with unique front doors and entry ways
- + Extra energy efficient components: R60 attic insulation, high quality doors and windows, air source heat exchangers and photovoltaic roof top solar panels
- + A **discounted price on the land** because of the commitment to low income housing and generosity of the property owner.
- + Full handicapped accessibility, exceeding all laws and program guidelines resulting in not only complete **visit-ability** by anyone using a cane, walker or wheelchair, but also **live-ability** by people with those same devices
- + A **community garden, outdoor gathering area, walking path, playground, front porches and back patios** — all ways to encourage neighborliness, socializing, and exercise
- + A developer and a **great team** of LIHTC-experienced and knowledgeable attorney, property manager, architect and energy efficient design consultant.

With a LIHTC award, this project can accomplish great things for the community of Deer Lodge. Thank you for your consideration.





Cottonwood Creek  
 Villas  
 1 of 2

Amenities Form		Incremental	Benefit
Unit	Yes/No	Cost	
Air Conditioning	Yes	\$6,300.00	PER UNIT: High-efficiency air-to-air heat pump heat/cool, powered by roof-mounted PV panels.
Carport/Garage	No		
Dishwasher	No		
Disposal	No		
Extra Storage outside unit	Yes	\$800.00	PER UNIT: \$800 - \$1,000. Due to modest size of apartments, additional storage space helps keep units clean/organized.
Microwave	Yes	\$450.00	PER UNIT: \$450 - \$500. Providing a microwave oven gives residents an energy-efficient and quick way to heat foods.
Patios or Balcones	Yes	\$3,000.00	PER UNIT: \$2,500 - \$3,000. Patios offer residents safe, private outdoor space for potted plants & social interaction.
Washer/dryer hookups	Yes	\$600.00	PER UNIT: \$600 - \$800. Increases opportunity to have clean clothes and bedding; important for independence.
Washer/dryer in unit	Yes	\$1,800.00	PER UNIT: \$1800 - \$2000. Reduces risk of water damage from appliances, improved energy efficiency & cleanliness.

Cottonwood Creek  
Villas  
2 of 2

**Community**

Basketball hoop/pad	No		
Car plug ins	No		
Community Garden	Yes	\$3,000.00	FOR PROJECT: \$3,000 - \$3,500. Provides opportunity to grow fresh, healthy food & build community relationships.
Community Room	No		
Computer(s) for tenant use	No		
Library	Yes	\$500.00	FOR PROJECT: \$500. Small lending library creates an opportunity for social interaction & access to books.
On site Manager	Yes		FOR PROJECT: Cost to be determined. Improves access to assistance for residents and builds community.
Outdoor community area	Yes	\$7,500.00	FOR PROJECT: \$7,500 - \$10,000. Creates a location for socializing with family and neighbors when weather permits.
Play Area	Yes	\$3,000.00	FOR PROJECT: \$3,000 - \$4,000. Outdoor activity for children is important to build coordination, strength and social skills.



**B J E R K E** ARCHITECTS PLLC

DATE: 08.25.2017

PROJECT: Cottonwood Creek Villas  
Deer Lodge, MT

RE: PROJECT AMENITIES

FROM: Susan D. Bjerke, AIA  
Bjerke Architects PLLC

The following 11 amenities are proposed for this new construction project:

UNITS: 6 Amenities provided as follows:

- Air conditioning
  - Design includes air-to-air heat pumps, which will provide cooling and heating.
- Extra Storage outside unit
  - Locking storage space will be provided adjacent to unit.
- Microwaves
  - Microwaves to be provided for all units.
- Patios or Balconies
  - Patios will be provided for all units.
- Washer/dryer hookups
  - Washer/dryer hookups will be provided within each dwelling unit.
- Washer/Dryer
  - New washers and dryers to be provided in all units.

COMMUNITY: 5 Amenities provided as follows:

- Community Garden
  - Will be provided.
- Library
  - Small library will be provided.
- On site Manager
  - Office and restroom will be provided for an on site Manager.
- Outdoor Community Area
  - Plaza area with benches, picnic table and gazebo to be included.
- Play Area
  - Play area will be provided.

2905 N. Montana Ave., Suite 202  
Helena, MT 59601  
T 406.443.5801  
F 406.442.2450  
[www.bjerkearchitects.com](http://www.bjerkearchitects.com)



Mayor  
Zane A. Cozby  
Chief Administrative Officer  
Brian P. Bender  
Attorney  
Ter Elverum  
Assistant City Clerk  
Jill DeSilva  
Treasurer  
Judi Whitney  
Public Works Superintendent  
Trent Freeman

City of  
**Deer Lodge**

300 Main Street  
Deer Lodge MT 59722-1057

City Council  
Rex Anderson  
Caleb Burton  
Terry Jennings  
Robert Kersch  
Thomas Malcomb  
John J. Molendyke  
Kyler Noel  
Robert Stone

August 21, 2017

Gene Leuwer  
C/O Beki Glyde Brandborg  
GL Development, LLC.  
4799 Echo Dr.  
Helena, MT 59602

**Subject: City Council Support Letter**

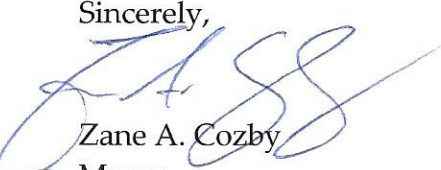
Mr. Leuwer:

On August 7<sup>th</sup>, Ms. Brandborg presented to the City Council a proposal to place an apartment complex on the lots between Tumbleweed and Prairie Lanes. Let me begin by saying the Council and myself are excited for the project and are in **full support**. The Council and myself are aware the City lacks a diversity of housing options to accommodate our residents especially those employed at the Montana State Prison and Sun Mountain Lumber Facility. This deficiency is so problematic that the City's 2015 Growth Policy lists the following as Objective Number One for housing: *Increase and preserve affordable housing choices for people of all ages, abilities and backgrounds*. This project will go a long way to help achieve a critical goal of making available a range of housing to our greatest asset – our residents.

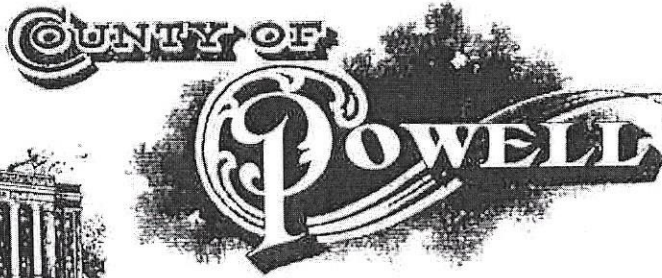
Importantly, the project will transform the neighborhood with its well-conceived site design incorporating appropriately scaled units, green spaces, and pedestrian facilities. The Council envisions the project will act as a catalyst for other community revitalization efforts.

Speaking for the entire Council, we are ecstatic that GL Development, LLC. selected Deer Lodge for this housing project. Furthermore, we truly appreciate your commitment of bringing innovative and much needed housing projects to Montana communities. Your commitment is welcoming and much indebted.

Sincerely,



Zane A. Cozby  
Mayor



**Powell County Clerk and Recorder**  
409 Missouri Avenue, Suite 203  
Deer Lodge, MT 59722  
406-846-9786

August 22, 2017

Montana Board of Housing  
Helena, MT 59601

Dear Board of Housing:

The Board of Powell County Commissioners are in support of funding the proposal for Cottonwood Creek Apartments that is being brought to you by GL Development.

We think this will be a great asset for Powell County as our county is in dire need of housing. The proposed apartments will be perfectly located in the community and in a recent survey, citizens of the county deemed decent and affordable housing as our number one need.

Thank you for your consideration and help.

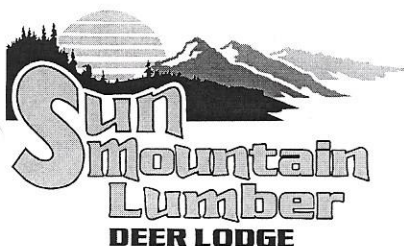
Sincerely,

Powell County Board of Commissioners

Dan Sager, Presiding Officer

Doug Crachy, Member

Ralph E. Mannix, Jr., Member



September 1, 2017

Montana Board of Housing  
Attn: Mary Bair  
MT Department of Commerce  
PO Box 200528  
Helena, MT 59620

RE: Cottonwood Creek Villas

To Whom It May Concern:

This letter is in strong support of GL Development's application for low-income tax credits for the construction of the Cottonwood Creek Villas in Deer Lodge. This community has a critical need for this type of affordable housing and we feel that GL Development has an excellent record of establishing them in other communities.

We own several businesses in Deer Lodge: Sun Mountain Lumber, Sun Mountain Logging, Sun-Up Ventures (construction and real estate) and Sun-Up Fitness, to name a few. Altogether, our employees usually number as many as 300, but we are negatively affected by the lack of any kind of decent housing in Deer Lodge. Many good employees are forced to move away due to no place to live. We have invested heavily in this community but know that housing is one area that could use some assistance.

Additionally, every day at shift's end, we see carloads of MSP employees heading out of town to go home, in Anaconda or Butte. I know many of them would eagerly live in Deer Lodge if they could.

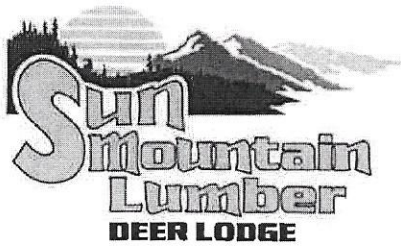
We support this application by GL Development and request you give it your full consideration.

Sincerely,

Sherm and Bonnie Anderson  
Owners, Sun Mountain Lumber Inc.

*Sun Mountain Lumber*  
PO Box 389, 181 Greenhouse Road, Deer Lodge, MT 59722  
406-846-1600 fax: 406-846-3714





August 30, 2017

Montana Board of Housing  
Attn: Mary Bair  
MT Department of Commerce  
PO Box 200528  
Helena, MT 59620

RE: Cottonwood Creek Villas

To Whom It May Concern:

I am writing in support of the GL Development application for low-income housing tax credits for the building of the Cottonwood Creek Villas in Deer Lodge. This is housing that is critically needed in our community.

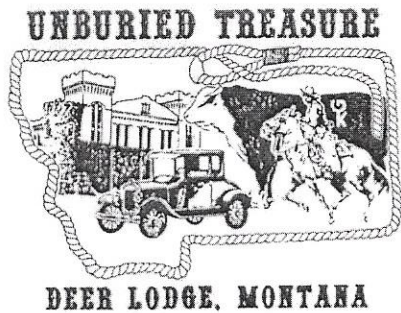
Sun Mountain lumber employs approximately 125 people on a full time basis and due to the labor shortage we are constantly in search of applicants for our entry level jobs. Many of those who fill these jobs would qualify to live in the proposed housing. Housing is a frequently expressed concern by applicants looking to move into our community. In addition there are many seniors I know in the community who would be interested in and qualify to live in the Cottonwood Creek Villas.

Thank you for considering the GL Development application.

Sincerely,

A handwritten signature in black ink, appearing to read "Anthony C. Colter". The signature is fluid and cursive, with a long horizontal line extending to the right.

Anthony C. Colter  
VP/General Manager  
Sun Mountain Lumber  
181 Greenhouse Road  
Deer Lodge, MT 59722



**Powell County Chamber of Commerce**  
1109 Main Street  
Deer Lodge, MT 59722

(406) 846-2094 Fax (406) 846-2094  
E-mail: [powellcountychamber@outlook.com](mailto:powellcountychamber@outlook.com)  
Website: [www.powellcountymontana.com](http://www.powellcountymontana.com)

August 28, 2017

The Montana Board of Housing  
Attn: Mary Bair  
Montana Department of Commerce  
Helena, MT 59601

RE: Cottonwood Creek Villas

Dear Mary:

The Powell County Chamber of Commerce is delighted the Montana Board of Housing would like to consider Deer Lodge for the Cottonwood Creek Villas. We send out relocation packets across the United States for people looking to move to Deer Lodge and a new housing complex would be a very attractive addition.

The Cottonwood Creek Villas would be an asset to Deer Lodge in many ways. The growth for our schools, business, & our chamber activities is just a small part of what the additional families would bring to our community.

There is always a desperate need for affordable housing in any community. I, on behalf of the Powell County Chamber of Commerce, support this application by GL Development and request that you give it your full consideration to help Deer Lodge grow, thrive, and prosper for the future years.

Very Respectfully,

Julie Schroder  
Powell County Chamber of Commerce  
Marketing Director



*"Investing In Our Communities"*

August 11, 2017

The Montana Board of Housing

ATTN: Mary Bair

MT Department of Commerce

Helena, MT

**RE: Cottonwood Creek Villas – Deer Lodge MT**

Dear Ms. Bair:

I am writing this letter in support of the low income housing tax credits on the proposed Cottonwood Creek Villas housing development in Deer Lodge, MT. This proposed 24 unit development will add much needed low income housing in the Deer Lodge Community.

As recently reported, Deer Lodge is currently listed as the poorest town in Montana with a population of just over 3,000, a median household income of \$37,934 and poverty rate of 16%. These tax credits will allow this development to bring affordable housing to those most in need.

We appreciate Montana Board of Housing reviewing the GL Development's application and request you give it your full consideration.

Sincerely,

Mike Richards

Vice President

401 Milwaukee Avenue • P.O. Box 191 • Deer Lodge, MT 59722  
Telephone 406 • 846 • 2202 • Fax 406 • 846 • 3803  
[www.pioneerfed.com](http://www.pioneerfed.com)

*Equal Housing Lender • Member FDIC*



## **Michael J. Blakeley, CPA**

539 Main St PO Box 726  
Deer Lodge, MT 59722  
406-846-4660 office  
406-491-3821 cell  
406-846-4658 fax  
michael@michaeljblakeleycpa.com

August 16, 2017

The Montana Board of Housing  
Attn: Mary Bair  
Mt Department of Commerce  
Helena, MT

RE: Cottonwood Creek Villas

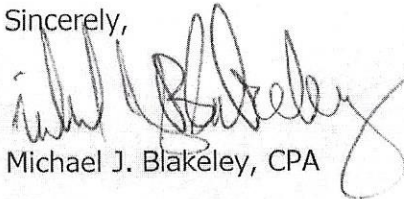
Dear Mary:

I am a Certified Public Accountant in Deer Lodge and serve on numerous civic boards that benefit our community. The number one issue we face in Deer Lodge is lack of adequate housing. Many folks would like to move here to better accommodate their work situation. However, the housing situation in Deer Lodge consists of either too high of rent or run down poor conditioned homes.

The Cottonwood Creek Villas would benefit Deer Lodge in many ways. The economic boost to our schools and local businesses would be very welcomed. The design is very user friendly and would make a great asset to attract people to live and work here in Deer Lodge.

We need affordable decent housing in Deer Lodge immediately. I support this application by GL Development and request that you give it your full consideration.

Sincerely,

A handwritten signature in dark ink, appearing to read "Michael J. Blakeley", with a long, sweeping horizontal line extending to the right.

Michael J. Blakeley, CPA

Mary Ann Fraley  
233 Fifth Street  
Deer Lodge, Montana 59722

August 26, 2017

Beki Brandborg  
4835 Echo Drive  
Helena, Montana 59602

Dear Beki,

Thanks for helping Deer Lodge with your presence!

**BUILD IT! THEY WILL COME! THEY ARE HERE WAITING!**

1. Low income folks with moderate means.
2. Seniors wishing to sell their homes and purchase affordable rental apartments.
3. Prison employees commuting to Deer Lodge from Anaconda, Philipsburg, Butte and Drummond.
4. Decline in property tax, is in part, due to the vacant and blighted homes and buildings around the city.
5. The city does not have funds to help with the revitalization of housing anywhere **PERIOD!** It is faced with digging new municipal wells, street reconstruction, restoring storm drainage, and updating public water supply distribution.
6. The median income for Deer Lodge is approximately 39% below the national average or \$40,571.
7. I am certain the new housing units you offer our city will meet the needs of low income housing.
8. **LET'S BUILD! PEOPLE ARE WAITING!**

Sincerely,



Mary Ann Fraley  
Ex Mayor City of Deer Lodge

Former Mayor

The Montana Board of Housing  
Attn: Mary Bair  
MT Department of Commerce  
Helena, MT 59601

RE: Letter of Support for proposal of construction of Cottonwood Creek Villas in Deer Lodge, MT

To whom it may concern:

The town of Deer Lodge, MT struggles to grow due to a lack of affordable, decent housing of all types and the proposed apartment complex would be a welcome addition to this community. We noticed the shortage of good housing options after moving to the area 10 years ago, when we had to find temporary housing while our own home was constructed.

We have also noticed that many local businesses struggle to find and keep workers for the lower wage jobs in the service industries and believe that quality low income housing might help attract and keep workers for these types of jobs in our area. These jobs and workers are needed to grow the tourism industry here which could provide long term financial stability for the community. Deer Lodge has many historical/western town components, Grant Kohrs Ranch (NPS) and the Old Prison Museums and an ideal location right on I90 for this type of growth.

In my opinion, the construction of these low income apartments would be a winning combination for this small community which struggles to sustain itself year after year. Please give the application from GL Development your full consideration.

Sincerely,

Mrs. Lonnie Murphy  
814 Deer Haven Drive  
Deer Lodge, MT 59722

August 10, 2017

Robert Rase  
301 Meadow Vista  
Deer Lodge, MT 59722

Beki Brandborg  
[beki@montana.com](mailto:beki@montana.com)  
4835 Echo Drive  
Helena, MT 59602

Beki:

Deer Lodge is in dire need of the "Cottonwood Creek Villas. Montana State Prison is unable to attract workers because affordable, decent, housing is unavailable. The housing that is available in Deer Lodge is substandard.

I wish you luck, for the sake of the prison personnel, the minimum wage earners, that want to have a decent affordable place to live.

Thank you,

Robert Rase

August 10, 2017

JoHanna Rase  
301 Meadow Vista  
Deer Lodge, MT 59722

Beki Brandborg  
[beki@montana.com](mailto:beki@montana.com)  
4835 Echo Drive  
Helena, MT 59602

Beki:

Deer Lodge is in dire need of the "Cottonwood Creek Villas. Being a retired teacher I know how hard it is to find decent housing for our new teachers. Unfortunately many landlords are charging exorbitant prices for deplorable housing.

Thank you,

JoHanna Rase



September 1, 2017

Mary Bair, MBOH Board Members  
Montana Board of Housing  
PO BOX 200528  
Helena, MT 59620-0528

Dear Mary and Board Members,

We are excited to present our 2018 Housing Tax Credit application to the staff and Board of the Montana Board of Housing. This application is for the adaptive reuse of the former Livingston Memorial Hospital into quality affordable homes. This is the second year we have submitted an application for this project and we are pleased to present greater refinement and efficiencies in the development plan, with additional community support and input, significant progress on pursuing other funding sources, and enhanced partnerships with local organizations that will participate in the success of the project.

Near the Yellowstone River in a well-established, historic and walkable neighborhood in Livingston, this project will provide sustainably designed homes for households earning less than 60% of the Area Median Income. The property is located at 504 South 13th Avenue near services, retail, parks, schools and entertainment. The design includes 34 apartments consisting of studio, one and two bedroom units. This range of unit size will help meet the diverse housing needs in Livingston including housing for seniors, people living with disabilities, and families.

Since our last application submission, Homeword has further committed to seeing this project come to fruition. The private ownership group that purchased the property from Livingston HealthCare System was not willing to wait another year for a confirmed tax credit allocation before selling the hospital building or converting it to market rate apartments. The community at-large is very interested in seeing this building being repurposed into housing that people in Livingston can afford so we collaborated with NeighborWorks Montana (NWMt). NWMt purchased the building on our behalf while we put together the necessary financing. In addition, only two organizations in the state were invited to apply to the Wells Fargo Priority Grant: Homeword and NWMt. We recognized the strong collaboration exemplified in this project and applied together to Wells Fargo for soft funds to help with the development costs. Additionally, Homeword is thrilled to be working closely with the HRDC District IX on this project. Their experience, knowledge of the market and equally strong mission and programs will strengthen the impact of this project and thus the community of Livingston at large.

The Livingston housing market is a huge challenge for those able to afford a rental or purchase a home and equally challenging for employers who have voiced concerns because they cannot attract or retain the necessary employees with no available affordable housing. The lack of housing options is stifling economic growth and prosperity in Livingston and the surrounding areas. The Fair Market Rent for a two-bedroom in Park County is \$853, but the monthly rent affordable for the average renter's income is \$583. The market study conducted for this application shows proposed rents ranging from 13-50% lower than the average rents for comparable apartments. It is also critical to illustrate this community of 7,401 people has a new unit demand of 91 units. The market study states "...a need for 91 new units to




serve the targeted population, although as noted, we feel that the need in the City is much higher.” It goes on to say “The current turnover rate for the City is very low at 21.6 % and is low due mainly to the lack of options for existing renter households. There are currently very few, if any, rentals available and none for income restricted units, so tenants are forced to stay in place.” The “new unit demand” to population size ratio proves Livingston has critical housing needs. The change in statistics from last year’s market study compared to this year’s tells the story; the housing challenges are getting worse, not better. New unit demand and absorption rate increased and vacancy rates, already very low, is now 0% across all types of housing.

We believe the refinements made in this application are as compelling as the market statistics. Repurposing a former hospital into apartments comes with limitations when striving to use the existing hallways and structure for efficiency. As such, we reduced the number of units from 35 to 34. Even with this reduction, our cost per unit has remained the same and our cost per square foot has been reduced. The percent paid by Housing Credits is one of the most efficient in the round from what was reported at time of Letter of Intent (LOI), and we reduced our credit request from the time of our LOI submission. Additionally, the operating expense per unit has been reduced.


As you’ll see from our application (letters of support, community input, etc.), we have stakeholders in the community with vested interests who recognize how important this project is for Livingston and the surrounding areas. This project has the potential to catalyze collaborative services and provide support to some of the most vulnerable in the Livingston community. Livingston has had no tax credit allocations in more than fifteen years; in the three allocations prior to 2002, the Housing Tax Credits were not the primary source of the project funding. This community will benefit significantly from a tax credit award by the Montana Board of Housing. We respect the challenging decision the MBOH Board must make as need is great around the state. We hope our reduced credit ask, facilitated by our willingness to pursue Historic Tax Credits and other grant funding, will help benefit another project so there can be more homes built out of this funding year.

We wish to acknowledge that Homeword is part of two applications in the 2018 MBOH Housing Tax Credit Round: Livingston Memorial Hospital Adaptive Reuse and Billings Heights Senior. We chose to join our long-time partners, GMD Development, on the Billings Heights project after the Letter of Intent submission and Board selection of projects for application after we completed a detailed evaluation of our staffing capacity. The two proposed projects are in close proximity to one another (for Montana) and have similar schedules. Homeword is the majority General Partner for Livingston Memorial Hospital and we are playing a minor role in the Billings Heights project. Submitted within the application is our capacity chart showing the thoughtful approach to successful implementation of both projects. We believe strongly that these two projects, due to their locations and respective timelines, can be delivered efficiently and effectively at the same time and provide an opportunity for MBOH to leverage the capacity of Montana affordable housing developers to efficiently create 170 new affordable housing units in Montana.

Thank you for your continued support of our work! We look forward to hearing from you.  
Sincerely,



Andrea Davis  
Homeword Executive Director



Heather McMilin  
Homeword Housing Development Director

Amenities Form		Incremental	
Unit	Yes/No	Cost	Benefit
Air Conditioning	Yes	\$300/unit	Low cost benefit to include with mechanical system that allows for tenant comfort and ability to control climate
Carport/Garage	No	n/a	
Dishwasher	No	\$400/unit	Benefit for families and marketability; Will evaluate including this amenity for 2 bedroom units, during design development
Disposal	No	n/a	
Extra Storage outside unit	Yes	\$400/unit	Bsmnt allows for ease of 120SF/unit; Marketability; Decrease clutter / increase safety; tenants save \$ for off-site storage
Microwave	No	n/a	
Patios or Balcones	No	n/a	
Washer/dryer hookups	No	n/a	Laundry facilities on-site
Washer/dryer in unit	No	n/a	Laundry facilities on-site

### Community

Basketball hoop/pad	No	n/a	
Car plug ins	Yes	\$400/unit	Avg. 17 deg F in winter, all surface parking; Reduces stress & vehicle maint. for residents; increases vehicle reliability
Community Garden	Yes	\$147/unit	Allows for partnership with Livingston Food Resource Center; reduced food cost for tenants; success at Orchard Gardens
Community Room	Yes	\$88/unit	Existing bldg. allows for low cost area for residents; allows gathering place and increase sense of community in bldg.
Computer(s) for tenant use	No	n/a	
Library	No	n/a	
On site Manager	Yes	\$294/unit	Incl on-site office; Site manager may or may not be provided; Space allows for meeting with prospective tenants
Outdoor community area	Yes	\$588/unit	Comments (incl. Park County Health Department) on amount of open area available, gathering shelter for community
Play Area	Yes	\$735/unit	Existing open space allows for accommodation of Campus Wellness program (see MOU); Family property on-site play

**City Manager**  
*Michael Kardoes*

*414 East Callender Street  
Livingston, Montana 59047  
(406) 222-2005 phone  
(406) 222-6823 fax*

[citymanager@livingstonmontana.org](mailto:citymanager@livingstonmontana.org)  
[www.livingstonmontana.org](http://www.livingstonmontana.org)



**Chairman**  
*James Bennett*

**Vice Chairman**  
*Dorel Hoglund*

**Commissioners**  
*Mel Friedman  
Quentin Schwarz  
Sarah Sandberg*

*Incorporated 1889*

**August 15, 2017**

**Montana Board of Housing**  
**PO Box 200528**  
**Helena, MT 59620-0528**  
**Fax: 406-841-2841**

**RE: Homeword application to MT Board of Housing to repurpose former hospital into affordable homes**

**To Montana Board of Housing:**

The City of Livingston endorses Homeword's efforts utilize the former Livingston Memorial Hospital for 34 homes people can afford. This opportunity comes at a time when housing in Livingston is at a premium, both for renters and those looking to purchase homes. Home costs in Livingston continue to climb rapidly with average home sales prices rising nearly 30% in the last year. The community as a whole is experiencing the impacts of those costs.

This proposed project meets several goals in the 2017 City of Livingston Growth Policy including addressing affordable housing needs, strengthening Livingston's economy by supporting industries and initiatives that increase employment opportunities and personal income and preserve Livingston's quality of life and community character.

Housing affordability is a significant issue for our community as demand is out-pacing supply. We've been told that an increasing number of housing units in Livingston are being impacted by the recent Air BnB and VRBO trends. We see increasing anecdotal evidence that local businesses are being damaged by the lack of housing that people can afford.

**LIVINGSTON**  
*Montana*

**GO BEYOND YELLOWS ONE**



In addition to workforce housing, Livingston has a need for affordable homes for our aging residents. The proposed project will provide good quality apartments at rents well below market. The proposed mix of studio and one and two bedrooms as well as its location near area services, it will undoubtedly attract seniors and families.

In May 2017 Livingston held a Housing Symposium that was sponsored by the City of Livingston, Park County, MSU Park County Extension, Park County Community Foundation, and the HRDC. There were over 50 participants. Homeword's project was identified as a positive solution to address this critical issue for our community's well-being and economic prosperity.

Sincerely,



James Bennett  
Chairperson, Livingston City Commission

Cc: Andrea Davis, Homeword Executive Director  
Heather McMilin, Homeword Housing Development Director

**LIVINGSTON**  
*Montana*



## United States Senate

September 5, 2017

Mary Blair, Program Manager  
Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528

Dear Ms. Blair:

I write in support of Homeword and the HRDC to repurpose the former Livingston Memorial Hospital into 34 units of affordable housing for the people of Livingston and surrounding areas. I understand the housing market is very tight in Livingston, causing local folks to double up on housing, straining local employers' ability to attract and retain employees, and reducing seniors' ability to make ends meet. The availability of quality homes that people can afford is foundational for every family – it determines which jobs they can access, which schools their children attend and how much time they can spend together at the end of a day's commutes.

Because families must pay rent first, they are forced to make harmful tradeoffs and skimp on groceries, medical care and other basic needs. Their home environment is often stressful and their kids lose out on opportunities to reach their potential. Reducing the rent burden for families with low incomes increases their disposable income, which enables them to purchase more and healthier food, pay for important health expenses, invest in their education and afford other necessary expenses.

Residents living in affordable housing raises productivity within a city, reducing costs of shelter and services, giving families more money to spend on goods and, over time, enabling them to move up the income pyramid and help drive city GDP growth. The community of Livingston is sensitive to both positive and negative changes in the rental market, making it a prime location that will experience an overall benefit from this investment.

I support the creative way Homeword and HRDC envision repurposing the former hospital. Buildings like these have stories residents of the community share. My understanding is many local neighbors have taken great interest to see this building used for another community good.



In addition to workforce housing, Livingston has a need for affordable homes for our aging residents. The proposed project will provide good quality apartments at rents well below market. The proposed mix of studio and one and two bedrooms as well as its location near area services will undoubtedly attract seniors and families. The location of the former hospital is ideally located for this project because it's in a well-established, walkable neighborhood, which is close to services and jobs.

Thank you for your attention to this application. If I can provide any additional information, do not hesitate to contact me. Please inform my office of the eventual decision on this application.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jon Tester", with a long horizontal flourish extending to the right.

Jon Tester  
United States Senator



July 18, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528  
Fax: 406-841-2841

RE: Homeword proposal to repurpose former Livingston hospital into affordable homes

To Montana Board of Housing:

The Park County Commission supports the efforts of Homeword to repurpose the former Livingston Memorial Hospital at 504 South 13<sup>th</sup> Street into 34 units of housing that people can afford. This opportunity comes at a time when housing in Livingston is at a premium, both for renters and those looking to purchase homes. Home costs in Livingston continue to climb rapidly with average home sales prices rising nearly 30% in the last year. The community as a whole is experiencing the impacts of those costs.

This proposed project meets several goals in the 2017 Park County Growth Policy in which one key issue identified is housing. The Growth Policy states "Park County supports the development of affordable and workforce housing." The policy outlines plans to "evaluate the benefits and impact of vacation rentals on communities" and "prepare a housing plan for all of Park County that identifies affordable housing needs and targets, identifies possible funding sources and pinpoints implementation partners."

In 2014 an estimated 41% of renters in Park County had a housing cost burden and 30% of homeowners were cost burdened. The need has only increased as the demand has skyrocketed since 2014.

Housing affordability is a significant issue for our county as demand is out-pacing supply. We've been told that an increasing number of housing units in Livingston are being impacted by the recent Air BnB and VRBO trends. We see increasing anecdotal evidence that local businesses are being damaged by the lack of housing that people can afford, losing employees to other communities where they can find homes they can afford, or being unable to attract new long term employees because there aren't enough homes in the community they can afford.




In addition to workforce housing, Livingston has a need for affordable homes for our aging residents. The proposed project will provide good quality apartments at rents well below market. The proposed mix of studio and one and two bedrooms as well as its location near area services, it will undoubtedly attract seniors and families.

The location of the former hospital is ideally located for this project because it's in a well-established, walkable neighborhood, which is close to services and jobs.

In May 2017 Livingston held a Housing Symposium that was sponsored by the City of Livingston, Park County, MSU Park County Extension, Park County Community Foundation, and the HRDC. There were over 50 participants. Homeward's project was identified as a positive solution to address this critical issue for our community's well-being and economic prosperity.

We feel that the adaptive re-use of the former Livingston Memorial Hospital is aligned with Park County's stated Policies, Goals and Objectives. This project would provide a significant benefit to low and very low income residents of our community.

Sincerely,



Steve Caldwell  
Chairman



Bill Berg  
Commissioner



Clint Tinsley  
Commissioner

Cc: Andrea Davis, Homeward Executive Director  
Heather McMilin, Homeward Housing Development Director

September 1, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528

RE: Proposed affordable housing at former Livingston Memorial Hospital site

To The Montana Board of Housing:

I am writing on behalf of Livingston HealthCare the former owner of the Livingston Memorial Hospital site. I fully support the affordable housing development that Homeword is proposing at 504 S. 13<sup>th</sup> Street at the site of the former Livingston Hospital. The location of the former hospital has long been an ideal location for housing because it's in a well-established, walkable neighborhood, which is close to services and jobs.

This is a worthwhile community project for many reasons:

- Livingston has pressing housing needs and the lack of affordable housing is impacting Livingston HealthCare's ability to attract and retain quality workforce. This need has only grown over the past year. This is a critical economic development issue for Livingston and Park County. Livingston HealthCare itself has been negatively impacted because of the lack of affordable housing. Livingston HealthCare has added over 40 full-time jobs the past two years; it is becoming more challenging to find housing for this growth.
- In addition to workforce housing, Livingston has a need for affordable homes for our aging residents. The proposed mix of studio and one and two bedrooms with rents below market as well as its location near area services; it will undoubtedly attract seniors and families.
- We have a wide range of housing needs in Livingston including but not limited to housing for single parents, youth looking to move from challenging family dynamics, seniors, families and those living with disabilities.
- Re-purposing the former hospital building is a responsible, creative way to re-use a high quality and well-built existing building.

- The short-term vacation rental phenomenon has impacted rental units available to those living and working in Livingston. It has impacted the stability of rental rates because rent increases are on a constant and steep increase.
- Homeword is proposing 34 affordable apartments being built in the former hospital building which will include studio, one and two bedroom apartments. The number and size of these apartments will serve the community's needs well.

I am proud to endorse Homeword's proposed affordable housing at former Livingston Memorial Hospital site and hope that the Montana Board of Housing will support the project as well. This project has our support for an allocation of Montana Housing Credits by the Montana Board of Housing.

Sincerely,



Bren Lowe

# PARK COUNTY COMMUNITY FOUNDATION

August 23, 2017

Bruce C. McKnight, Chair  
Paradise Valley, MT

Annie Beaver, Vice Chair-  
Treasurer  
Clyde Park, MT

Bob Hove, Secretary  
Paradise Valley, MT

Michael P. Atkinson  
Shields Valley

Amy Uberuaga Clark  
Livingston

Donald B. Gimbel  
Paradise Valley

Emily Post  
Livingston

Debra Swandal  
Wilsall, MT

Jen Vermillion  
Shields Valley, MT

Jeff Welch  
Shields Valley

---

Peter D. Fox  
Executive director  
Shields Valley, MT

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528

To the Montana Board of Housing:

The Board of Directors of the Park County Community Foundation gives its unqualified support to the efforts of Homeword to repurpose the former Livingston Memorial Hospital into affordable housing units for the benefit of the people of Park County. As likely you know, Park County currently is at a near-crisis situation regarding the availability of housing for senior and disabled citizens, low-income and even moderate-income citizens. We are aware of tenants paying significantly more than 30 percent of their gross income for lodging many of us would consider inferior.

Park County is one of the Montana counties statutorily designated as a "high poverty" county with more than 14 percent of its population living at or below the poverty rate. To put it succinctly, our country desperately needs additional options for affordable housing. We are aware of numerous employers in Park County with jobs going unfilled simply because workers at virtually any skill level cannot find housing that would enable them to accept employment.

The proposal for the former Livingston Memorial Hospital is one of the creative methods this community and this county needs to address our housing shortage. It is abundantly clear that our community has embraced this project and has high hopes it can be actualized.

This proposal has the unequivocal endorsement from each member of the Community Foundation's board of directors. We urge the its acceptance by the Montana Board of Housing.

Sincerely,



Peter D. Fox  
Executive Director

*"Connecting caring people and resources with community needs and opportunities."*

PO Box 2199 Livingston, MT 59047  
www.PCCF-Montana.org (406) 224-3920  
Park County Community Foundation is a 501(c)(3) nonprofit FEIN 20-5581763





COMMUNITY  
HEALTH PARTNERS

REAL PEOPLE. REMARKABLE HEALTHCARE.

August 29<sup>th</sup>, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528  
Fax: 406-841-2841

RE: Homeward and HRDC proposal to convert former hospital into affordable homes

To Montana Board of Housing:

Community Health Partners (CHP) supports the efforts of Homeward and HRDC to repurpose the former Livingston Memorial Hospital into 34 units of housing that people can afford. This opportunity comes at a time when housing in Livingston is at a premium, both for renters and those looking to purchase homes. The availability of quality homes that people can afford is foundational for every family – it determines which jobs they can access, which schools their children attend and how much time they can spend together at the end of a day's commutes.

CHP is a federally qualified community health center providing high-quality, affordable medical, dental, behavioral health, pharmacy and educational services to nearly 12,000 individuals annually at service sites in Livingston, Belgrade, Bozeman and West Yellowstone. CHP's mission is to enhance community health and well-being, and our organization focuses on addressing the root causes of poor health in order to achieve that mission. The proposed rentals through this project will be available to people earning about \$12.23/ hour (\$25,440/year) or less, depending on the size of their household. Reducing the rent burden for qualifying low-income families in Livingston would increase their disposable income, enabling them to purchase more and healthier food, pay for important health expenses, invest in their education and reduce family stress. With this in mind, CHP intends to work with Homeward and HRDC to develop and provide appropriate and sustainable supportive housing services in conjunction with this project. If demand exists, CHP could offer on-site services such as medical or behavioral health services, oral health screenings, and/or parenting education and support.

Housing affordability is a significant issue for our county as demand is out-pacing supply. Traditional rentals and homes once slated for homeownership are being converted to short term rentals. This proposed project funded by an allocation of Housing Tax Credits will serve people who are working or living on fixed incomes by paying an affordable rent and having reduced utility costs through energy efficient design. Livingston also has a need for affordable homes for our aging residents. The proposed project will provide good quality apartments at rents well below market. The proposed mix of studio and one and two bedrooms as well as its location near area services, it will undoubtedly attract seniors and families. The location of the former hospital is ideally located for this project because it's in a well-established, walkable neighborhood, which is close to services and jobs.

Thank you for your consideration of this project. Community Health Partners looks forward to being a strong partner with Homeward and HRDC in ensuring this project is a success.

Sincerely,

Lander Cooney, CEO



September 1, 2017

Montana Board of Housing

Regarding: Homeword's Livingston Memorial Hospital Project

NeighborWorks® Montana supports Homeword's application for the Livingston memorial Hospital project. We believe that Homeword continues to provide preservation options for existing housing that is severely needed in Montana. NeighborWorks Montana has a significant partnership with Homeword, including our homebuyer education and counseling programs. Currently we are working with Homeword on a number of projects, as well as our ongoing partnership for homebuyer education and counseling.

In addition to our partnership in education and counseling, NeighborWorks Montana has frequently functioned as an interim/short term lender for Homeword's housing development projects. We have financed land acquisition, bridged LIHTC funds, and provided flexible financing on several projects in different ways. The types of projects developed by Homeword are the exact types of projects we created our Real Estate Development and Acquisition Fund to finance—providing short term and bridge financing to make projects happen and filling a gap in the financing available.

NeighborWorks Montana believes so strongly in this particular project that the staff recommended and the Board approved NeighborWorks purchase the project on an interim basis until the funding stack is secured. This purchase was completed May 31, 2017, with a simultaneous purchase and sale agreement between NeighborWorks Montana and Homeword. NeighborWorks Montana expects to provide interim financing on this project after the property is sold to Homeword as well. We believe acquisition of this property for eventual adaptive reuse is an opportunity that should not be lost due to the severe housing needs in Livingston.

NeighborWorks Montana has submitted for additional funding for its projects through various sources including the Dept. of Treasury CDFI fund.

Please contact me should you have any questions at 406-458-8704.

Sincerely,

Maureen J. Rude  
Executive Director

PO Box 1025/509 1<sup>st</sup> Avenue S. • Great Falls, MT 59401

E-mail: [info@nwmt.org](mailto:info@nwmt.org) Website: [www.nwmt.org](http://www.nwmt.org)

(406) 761-5861 • Fax (406) 761-5852





August 28, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528  
Fax: 406-841-2841

RE: Homeword proposal to convert former hospital into affordable homes

To Montana Board of Housing:

Park County Health Department supports the efforts of Homeword to repurpose the former Livingston Memorial Hospital at 504 South 13<sup>th</sup> Street into 34 units of housing that people can afford. This opportunity comes at a time when housing in Livingston is at a premium, both for renters and those looking to purchase homes. Home costs in Livingston continue to climb rapidly with average home sales prices rising nearly 30% in the last year. The community as a whole is experiencing the impacts of those costs. The availability of quality homes that people can afford is foundational for every family – it determines which jobs they can access, which schools their children attend and how much time they can spend together at the end of a day's commutes.

Because rent eats first, local families are forced to make harmful tradeoffs and skimp on groceries, medical care and other basic needs. Their home environment is often stressful and their kids lose out on opportunities to reach their potential. Reducing the rent burden for families with low incomes increases their disposable income, which enables them to purchase more and healthier food, pay for important health expenses, invest in their education and afford other necessary expenses. Such renter spending also has a valuable economic impact on the communities where they live – in 2011, apartments and their residents generated a \$1.1 trillion contribution to the national economy, with over \$1.3 million of that in Montana. The overall number of renter households has only increased since that time due to homeownership becoming less attainable for many families.

Residents being able to afford their homes can raise productivity within a city, reducing costs of shelter and services, giving families more money to spend on goods and, over time, enabling them to move up with income pyramid and help drive city GDP growth. The community of Livingston is sensitive to both positive and negative changes in the rental market, making it prime to experience an overall benefit from the investment in homes its workers and others living on lower to moderate incomes can afford.

Housing affordability is a significant issue for our county as demand is out-pacing supply. Traditional rentals and homes once slated for homeownership are being converted to short term rentals. We hear increasing anecdotal evidence that local businesses are being damaged by the lack of housing that people can afford, losing employees to other communities where they can

find homes they can afford, or being unable to attract new long term employees because there aren't enough homes in the community they can afford.

Livingston also has a need for affordable homes for our aging residents. The proposed project will provide good quality apartments at rents well below market. The proposed mix of studio and one and two bedrooms as well as its location near area services, it will undoubtedly attract seniors and families.

The location of the former hospital is ideally located for this project because it's in a well-established, walkable neighborhood, which is close to services and jobs.

This project would provide a significant benefit to residents of our community with low and very low incomes.

Sincerely,

A handwritten signature in black ink, appearing to be "HJ" followed by "RN".

Heather Jurvakainen  
Director of Human Services and Nursing  
Park County Health Department

Cc: Homeword



# PARK COUNTY BOARD OF REALTORS®

Post Office Box 1473 • Livingston, MT. 59047

August 29<sup>th</sup> 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528  
Fax: 406-841-2841

RE: Homeword proposal to convert former hospital into affordable homes

To Montana Board of Housing:

The Park County Board of REALTORS® supports the efforts of Homeword to repurpose the former Livingston Memorial Hospital at 504 South 13<sup>th</sup> Street into 34 units of housing that people can afford. This opportunity comes at a time when housing in Livingston is at a premium, both for renters and those looking to purchase homes. Home costs in Livingston continue to climb rapidly with average home sales prices rising nearly 30% in the last year. The community as a whole is experiencing the impacts of those costs. The availability of quality homes that people can afford is foundational for every family – it determines which jobs they can access, which schools their children attend and how much time they can spend together at the end of a day's commutes.

Because rent eats first, local families are forced to make harmful tradeoffs and skim on groceries, medical care and other basic needs. Their home environment is often stressful and their kids lose out on opportunities to reach their potential. Reducing the rent burden for families with low incomes increases their disposable income, which enables them to purchase more and healthier food, pay for important health expenses, invest in their education and afford other necessary expenses. Such renter spending also has a valuable economic impact on the communities where they live – in 2011, apartments and their residents generated a \$1.1 trillion contribution to the national economy, with over \$1.3 million of that in Montana. The overall number of renter households has only increased since that time due to homeownership becoming less attainable for many families.

Residents being able to afford their homes can raise productivity within a city, reducing costs of shelter and services, giving families more money to spend on goods and, over time, enabling them to move up with income pyramid and help drive city GDP growth. The community of Livingston is sensitive to both positive and negative changes in the rental market, making it prime to experience an overall benefit from the investment in homes its workers and others living on lower to moderate incomes can afford.

Housing affordability is a significant issue for our county as demand is out-pacing supply. Traditional rentals and homes once slated for homeownership are being converted to short term rentals. We hear increasing anecdotal evidence that local businesses are being damaged by the lack of housing that people can afford, losing employees to other communities where they can

## PARK COUNTY BOARD OF REALTORS®

Post Office Box 1473 • Livingston, MT. 59047

find homes they can afford, or being unable to attract new long term employees because there aren't enough homes in the community they can afford.

Livingston also has a need for affordable homes for our aging residents. The proposed project will provide good quality apartments at rents well below market. The proposed mix of studio and one and two bedrooms as well as its location near area services, it will undoubtedly attract seniors and families.

The location of the former hospital is ideally located for this project because it's in a well-established, walkable neighborhood, which is close to services and jobs.

This project would provide a significant benefit to residents of our community with low and very low incomes.

Sincerely,

A handwritten signature in blue ink, appearing to read "Michael Wojdylak", is written over a large, faint, circular watermark of the Park County Board of Realtors logo.

Michael Wojdylak  
President, Park County Board of REALTORS®

Cc: Homeward





# LIVINGSTON FOOD RESOURCE CENTER

FOOD PANTRY • COMMUNITY KITCHEN

August 31, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528  
Fax: 406-841-2841

RE: Homeword proposal to convert former hospital into affordable homes

To Montana Board of Housing:

The Livingston Food Resource Center enthusiastically supports the efforts of Homeword to repurpose the former Livingston Memorial Hospital at 504 South 13<sup>th</sup> Street into 34 units of housing that people can afford. This opportunity comes at a time when housing in Livingston is at a premium, both for renters and those looking to purchase homes. Home costs in Livingston continue to climb rapidly with average home sales prices rising nearly 30% in the last year. The community as a whole is experiencing the impacts of those costs. The availability of quality homes that people can afford is foundational for every family – it determines which jobs they can access, which schools their children attend and how much time they can spend together at the end of a day's commutes.

Because rent eats first, local families are forced to make harmful tradeoffs and skimp on groceries, medical care and other basic needs.

**The lack of affordable housing in Livingston is one of the primary reasons that low-income senior citizens and families with young children seek emergency food support in our Livingston Food Pantry.**

Reducing the rent burden for families with low incomes increases their disposable income, which enables them to purchase more and healthier food, pay for important health expenses, invest in their education and afford other necessary expenses

Housing affordability is a significant issue for Livingston and Park County as demand is out-pacing supply. Traditional rentals and homes once slated for homeownership are being converted to short term rentals. We hear increasing anecdotal evidence that local businesses are being damaged by the lack of housing that people can afford, losing employees to other communities where they can find homes they can afford, or being unable to attract new long term employees because there aren't enough homes in the community they can afford.

In addition to young families, Livingston also has a need for affordable homes for our aging residents. The location of the former hospital is ideally located for this project because it's in a well-established, walkable neighborhood, which is close to services and jobs – it is attractive to both young and old residents.

This project will provide a significant benefit to residents of our community with low and very low incomes.

Thank you for your consideration.

Sincerely

A handwritten signature in dark ink, appearing to read 'Michael McCormick', written over the word 'Sincerely'.

Michael McCormick  
Executive Director

Cc: Homeword



August 23, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528  
Fax: 406-841-2841

RE: Homeword proposal to convert former hospital into affordable homes

**Park County  
Extension Office**

To Whom It May Concern:

I am writing on behalf of Montana State University (MSU) Park County Extension to support the affordable housing development that Homeword is proposing at 504 S 13<sup>th</sup> Street at the site of the former Livingston Memorial Hospital. This opportunity is needed and timely as housing in Livingston is at a premium, both for renters and those looking to purchase homes. Housing costs in Livingston continue to climb rapidly with average home sales prices rising nearly 30% in the last year. The community as a whole is experiencing the impacts of those costs.

Livingston is also experiencing positive economic growth and the need for housing at all levels, including single parents, youth, seniors, families, and those living with disabilities, has become acute. Livingston's proximity to Yellowstone National Park, growth in the tourism sector, and the conversion of rental units into short-term vacation rentals has created a multifaceted housing crisis that is challenging and complex. Livingston's pressing housing needs and the lack of affordable housing are impacting the ability of employers to attract and retain a quality workforce. In recent years it has been further exacerbated by regional growth patterns and pressure. This has become a critical issue and limiting factor for economic development in Livingston.

Our office has contributed over \$1,200 to the project through in-kind contributions and we are committed to ongoing support. I wholeheartedly endorse Homeword's proposal to repurpose the former Livingston Memorial Hospital into affordable housing. Thank you for your consideration. If you have any questions please contact me at 406-222-4156.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Katie Weaver', with a long horizontal line extending to the right.

Katie Weaver  
Economic and Community Development Agent

*Montana State University,  
U.S. Department of  
Agriculture and Montana  
Counties Cooperating.  
MSU Extension is an equal  
opportunity/affirmative  
action provider of  
educational outreach.*

119 South 3rd Street  
Livingston, MT 59047  
[www.msuxextension.org](http://www.msuxextension.org)

Tel (406) 222-4156  
Fax (406) 222-4199  
E-mail [park@montana.edu](mailto:park@montana.edu)  
[parkcountyextension.org](http://parkcountyextension.org)





515 West Park St.  
Livingston, MT 59047  
Office (406) 222-0304  
Toll Free (888) 453-0982

August 14, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528  
Fax: 406-841-2841

RE: Homeword proposal to convert former hospital into affordable homes

To Montana Board of Housing:

I'm writing to express my emphatic support for the efforts of Homeword to repurpose the former Livingston Memorial Hospital at 504 South 13<sup>th</sup> Street into 34 units of housing that people can afford. This opportunity comes at a time when housing in Livingston is at a premium, both for renters and those looking to purchase homes. Home costs in Livingston continue to climb rapidly with average home sales prices rising nearly 30% in the last year. The community as a whole is experiencing the impacts of those costs. The availability of quality homes that people can afford is foundational for every family – it determines which jobs they can access, which schools their children attend and how much time they can spend together at the end of a day's commutes.

Because rent comes first, local families are forced to make harmful tradeoffs and skimp on groceries, medical care and other basic needs. Their home environment is often stressful and their kids lose out on opportunities to reach their potential. Reducing the rent burden for families with low incomes increases their disposable income, which enables them to purchase more and healthier food, pay for important health expenses, invest in their education and afford other necessary expenses. Such renter spending also has a valuable economic impact on the communities where they live – in 2011, apartments and their residents generated a \$1.1 trillion contribution to the national economy, with over \$1.3 million of that in Montana. The overall number of renter households has only increased since that time due to homeownership becoming less attainable for many families.

Residents being able to afford their homes can raise productivity within a city, reducing costs of shelter and services, giving families more money to spend on goods and, over time, enabling them to move up the income pyramid and help drive city GDP growth. The community of Livingston is sensitive to both positive and negative changes in the rental market, making it prime to experience an overall benefit from the investment in homes, its workers, and others living on lower to moderate incomes can afford.



MULTIPLE LISTING SERVICE  
**MLS**

email: michelle@maverickbrokers.com

Livingston also has a need for affordable homes for our aging residents. The proposed project will provide good quality apartments at rents well below market. The proposed mix of studio and one and two bedrooms as well as its location near area services, it will undoubtedly attract seniors and families.

The location of the former hospital is ideally located for this project because it's in a well-established, walkable neighborhood, which is close to services and jobs.

This project would provide a significant benefit to residents of our community with low and very low incomes.

Sincerely,

A handwritten signature in dark ink, appearing to read "Michelle Becker", with a stylized flourish at the end.

Michelle Becker  
Broker / Owner

Cc: Homeword

**Bair, Mary**

---

**From:** James Bennett <jamesbennett@bridgeband.com>  
**Sent:** Monday, October 9, 2017 12:09 PM  
**To:** Bair, Mary  
**Subject:** Livingston Hospital Redevelopment

To Whom It May Concern,

Homeward, Inc. has made presentations to the Livingston City Commission on numerous occasions. They have been very informative, forthright and professional. We appreciate that the project they are working on will bring additional affordable housing to Livingston. This is a much needed and underserved segment of our community. Presently, there is a large divide between the cost of rentals and the price that people can afford. The Livingston Hospital Redevelopment Project will help close that gap. Whatever assistance you can provide them would be greatly appreciated.

Sincerely,  
James Bennett  
Chairman, Livingston City Commission.





July 18, 2017

Montana Board of Housing  
PO Box 200528  
Helena, MT 59620-0528  
Fax: 406-841-2841

RE: Homeword proposal to repurpose former Livingston hospital into affordable homes

To Montana Board of Housing:

The Park County Commission supports the efforts of Homeword to repurpose the former Livingston Memorial Hospital at 504 South 13<sup>th</sup> Street into 34 units of housing that people can afford. This opportunity comes at a time when housing in Livingston is at a premium, both for renters and those looking to purchase homes. Home costs in Livingston continue to climb rapidly with average home sales prices rising nearly 30% in the last year. The community as a whole is experiencing the impacts of those costs.

This proposed project meets several goals in the 2017 Park County Growth Policy in which one key issue identified is housing. The Growth Policy states "Park County supports the development of affordable and workforce housing." The policy outlines plans to "evaluate the benefits and impact of vacation rentals on communities" and "prepare a housing plan for all of Park County that identifies affordable housing needs and targets, identifies possible funding sources and pinpoints implementation partners."

In 2014 an estimated 41% of renters in Park County had a housing cost burden and 30% of homeowners were cost burdened. The need has only increased as the demand has skyrocketed since 2014.

Housing affordability is a significant issue for our county as demand is out-pacing supply. We've been told that an increasing number of housing units in Livingston are being impacted by the recent Air BnB and VRBO trends. We see increasing anecdotal evidence that local businesses are being damaged by the lack of housing that people can afford, losing employees to other communities where they can find homes they can afford, or being unable to attract new long term employees because there aren't enough homes in the community they can afford.



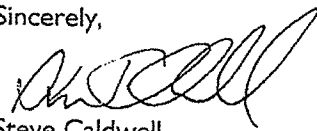
In addition to workforce housing, Livingston has a need for affordable homes for our aging residents. The proposed project will provide good quality apartments at rents well below market. The proposed mix of studio and one and two bedrooms as well as its location near area services, it will undoubtedly attract seniors and families.

The location of the former hospital is ideally located for this project because it's in a well-established, walkable neighborhood, which is close to services and jobs.

In May 2017 Livingston held a Housing Symposium that was sponsored by the City of Livingston, Park County, MSU Park County Extension, Park County Community Foundation, and the HRDC. There were over 50 participants. Homeword's project was identified as a positive solution to address this critical issue for our community's well-being and economic prosperity.

We feel that the adaptive re-use of the former Livingston Memorial Hospital is aligned with Park County's stated Policies, Goals and Objectives. This project would provide a significant benefit to low and very low income residents of our community.

Sincerely,

  
Steve Caldwell  
Chairman

  
Bill Berg  
Commissioner

  
Clint Tinsley  
Commissioner

Cc: Andrea Davis, Homeword Executive Director  
Heather McMilin, Homeword Housing Development Director



**HOUSING**  
SOLUTIONS

*"Unless the Lord builds the house, its builders labor in vain"*

August 30<sup>th</sup>, 2017

Chairman Melby & Members of the Board  
Montana Board of Housing  
301 S. Park Ave, Room 240  
Helena, MT 59601

RE: Creekside Commons  
2018 MHTC Application

Dear Chairman Melby & Members of the Board,

Housing Solutions LLC is pleased to present our full application for Creekside Commons in Kalispell, a new construction senior project. Since the Invitation to Apply, we have been busy refining the project and projections. One thing hasn't changed and is now clearer – there is an incredible need for new units in Kalispell.

While working with the architect building layout and design, it became clear that 42 units, vs the 40 in the Letter of Intent, was a better fit for the building footprint. The alternative was to continue to increase the common space, which seemed inefficient with limited resources. With 2 additional units, we have increased our total credit request from \$5,950,000 to \$6,150,000. While the total ask increased, the total cost per square foot and housing credits per unit decreased 6% and 2% respectively. Our total cost per unit, \$158,894 is nearly 50% below the Montana limit of \$235,000 per unit. Further, with the additional units we could have increased our developer fee, but we have elected to continue to hold the fee at less than 9% of Total Project Costs (less Developer Fees, Contractor Profit and Land Costs, as defined in the QAP) despite the fact the QAP allows for up to a 15% Developer Fee. The efficiencies and savings will not affect the quality of the end product; instead they are the result of a well oiled Montana based team from the developer right down to the cleaning team prior to the first move in.

What has not changed in the last two months is the project's ideal location, incredible need and the development team's readiness to bring this property to life. A Realtor wisely once said of buying a home, "buy for location, location can't be updated." This adage holds true for any housing; location is of utmost importance. Situated amongst a mix of apartments, townhomes, and medium sized office buildings, Creekside Commons is a natural fit. The property is within 1.5 miles of downtown and less than 500 ft to a fixed Eagle Transit bus stop. For many errands, transportation is not even required; Albertsons with pharmacy, post office,

thrift store, Gateway West Community Center, Flathead County Fairgrounds and a public park are all located within one mile of the site. The property adjoins and will be connected to Kalispell's growing urban trail network, which can be taken all the way to Flathead Lake!

The incredible need in Kalispell for Creekside Commons is clear from the Market Study. The studies July 2017 survey of 904 rental units did not find a single vacant unit. With zero vacancy it was not surprising to see rental rates for one bed/one bath and two bed/two bath units have increased \$50 per month or 9% and \$70 per month or 11% since the last market survey in 2015. Housing unaffordability has lead to 50.7% of renter households spending more than 30% of their income on rent and 23.5% of renter households spending more than 50% of their income on rent. Driving the growth in rental rates is impressive population growth. Second only to Bozeman, Kalispell's population has increased by 14.2% since 2010, over double the growth in Billings (5.9%) and handily outpacing Helena (10.6%), Missoula (8.3%), Great Falls (1.2%), and Butte/Silverbow (1.0%). As a reflection of the aging population and Kalispell's desirable location for regional retirees, the 55+ population is growing at nearly 3 times general population. The market study identified a need for 94 new affordable rental units for seniors. On the surface this may not seem astonishing, but when you consider Kalispell is the smallest of the Montana "big seven" cities things become more clear. If you were to scale up the market conditions in Kalispell to a Billings size, with five times the population, the new units needed would be 470. The increasing rents, high rent overburden, and increasing population all speak to the clear need for the new construction of senior affordable housing in Kalispell.

As always, Housing Solutions and it's longstanding development team is positioned to take this project from Housing Tax Credit award to serving seniors in Kalispell throughout the compliance period. Our team has time and again proved itself efficient in cost and hastily delivering housing to Montanans who need it most. Once operations begin our professional management team will guide the property through its compliance period without incident.

We are proud of our work on this project and look forward to the opportunity to partner with the Montana Board of Housing in meeting the needs of low income seniors in Kalispell.

Kindest Regards,



Alex Burkhalter  
Housing Solutions, LLC

Amenities Form		Incremental	Benefit
Unit	Yes/No	Cost	
Air Conditioning	Yes	\$1,000/Unit	July and August average over 80 degrees with peak high temperatures over 100 degrees. Air conditioning has become
Carport/Garage	No		
Dishwasher	Yes	\$500/Unit	Today's seniors (55+) could be born as recent as 1962; many have r
Disposal	Yes	\$125/Unit	Undersink disposal increase the livability and greatly reduce the nu
Extra Storage outside unit	No		
Microwave	Yes	\$75/Unit	Similar to the Dishwasher, almost all households now have a micro
Patios or Balcones	No		
Washer/dryer hookups	NA		
Washer/dryer in unit	Yes	\$1,000/Unit	Similar to the Dishwasher, nearly all of today's seniors have not live

### Community

Basketball hoop/pad	No		
Car plug ins	No		
Community Garden	Yes	\$2,000/project	Desirable Amenity with very minimal costs. Can use funds that would
Community Room	Yes	\$150,000/project	The community room is the social hub for the community, facilitating
Computer(s) for tenant use	Yes	\$1,000/project	So much information and resources are available online now, this is
Library	Yes	\$5,000/project	The nature of the building design creates spaces that can't be used
On site Manager	Yes	\$5,000/project	We have included the cost of the managers equipment on site. The
Outdoor community area	Yes	\$10,000/project	There will be a patio area off of the community room. This outdoor
Play Area	No		



Date: August 25, 2017

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,

Jean Garrison  
Signature



406-314-0065

Phone

Other Comments:

Hoping and praying you will get the housing tax  
credit needed to make Creekside Commons a reality!!  
Affordable senior housing is really needed in Kalispell.



## City of Kalispell

### OFFICE OF THE MAYOR

201 First Avenue East

Kalispell, MT 59903

August 17, 2017

Mr. Alex Burkhalter  
Housing Solutions LLC  
PO Box 2099  
Missoula MT 59806

RE: Creekside Commons- Affordable Housing in Kalispell Montana

Dear Mr. Burkhalter,

We are writing you as evidence of our support for the Creekside Commons project. Kalispell is facing a shortage of rental units, pushing the pricing of our existing rental housing stock out of reach for low to moderate-income seniors.

The property is well situated in central Kalispell, less than two blocks from an existing bus stop on our Flathead County Eagle Transit System. The site is also close to grocery, pharmacy and retail services, and the Gateway Community Center, which hosts a variety of United Way and Senior Services. Additionally, there is easy access to Kalispell's network of urban trails.

The proposed Creekside Commons, with its one-bedroom rents between \$450 and \$640 per month and two-bedroom rents between \$540 to \$680 per month, will be an excellent option for our senior residents living on a fixed income. A recent market survey showed these rental rates to be 11% to 38% below what is being charged in the open market. The 46-year rent and income restrictions makes this property a community asset into the future.

This new construction project is needed in Kalispell. US Bureau of Census has estimated the population of Kalispell increased by 730 people or 3.3% from 2015 to 2016. Beyond the census data, market rental rates are reflecting the increased population and demand. Over the last two years, market rents have increased by 4 to 5%. Further, the previously mentioned market study found a zero vacancy in a survey of 904 units. Not a single unit was available to rent.

Thank you for your timely work in Kalispell and we look forward to helping this project to completion.

Best regards,

Mark Johnson  
Mayor  
City of Kalispell

*Flathead County*  
***Board of Commissioners***  
(406) 758-5503

Pamela J. Holmquist  
Gary D. Krueger  
Philip B. Mitchell



August 23, 2017

Alex Burkhalter  
Housing Solutions LLC  
P. O. Box 2099  
Missoula, MT 59806

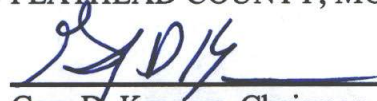
RE: Creekside Commons, Kalispell, Montana

Dear Mr. Burkhalter,

The Flathead County Board of Commissioners supports Creekside Commons' application for Low Income Housing Tax Credits to construct affordable housing in Kalispell. Flathead County continues to experience strong population growth and demand for housing is needed for all income levels.

We encourage you to give Creekside Commons' application your consideration.

Sincerely,  
BOARD OF COMMISSIONERS  
FLATHEAD COUNTY, MONTANA

  
\_\_\_\_\_  
Gary D. Krueger, Chairman





Flathead County Agency on Aging  
40 11<sup>th</sup> St. West, Ste. 100  
Kalispell, MT 59901  
406.758.5730

August 1, 2017

Alex Burkhalter  
Housing Solutions LLC  
PO Box 2099  
Missoula, MT 59806

RE: Creekside Commons, Kalispell, Montana

Dear Mr. Burkhalter,

Please accept this letter of full support for the Creekside Commons project. The population of Flathead County is aging rapidly. Almost 25% of residents are currently age 60 or older and that number is expected to rise to almost 30% over the next 15 years. We see and hear every day about the challenges seniors face seeking housing in Kalispell. For those living on a fixed income, the difficulty is multiplied.

Our clients, those age 60 and older living in Flathead County, need housing to be not only affordable, but in many cases free of stairs and other obstacles that can make the daily activities of life difficult. Your proposed Creekside Commons will meet seniors' needs for safe, decent, affordable and accessible housing.

We are also very excited about the community spaces you have designed into your building. Opportunity for relationship and connections with others is so important for seniors. By hosting movie nights, book clubs, and other social activities you will be creating a healthy environment for our seniors.

The Agency on Aging offers a wide range of services to older adults, including information about and assistance to access community-based services, in-home supports such as housekeeping and personal care, individualized and public transportation, respite for caregivers, Medicare/benefits counseling and fraud prevention education. We also offer social dining at area senior centers and Meals on Wheels home-delivered meals. Services will be made available to Creekside Commons residents individually and/or in a group setting as appropriate.

Finally we wanted to thank you for choosing a location on the Eagle Transit route. By locating your project in town and near a fixed bus stop, regular transportation will be available to your residents while reducing the load on the Flathead County Dial-A-Ride/Paratransit service.

Again, we want to express our full support of you Creekside Commons project. We look forward to working with your future residents on this needed project.

Sincerely,

Lisa Sheppard, MSSW, MPAff  
Director

August 7, 2017

Alex Burkhalter  
Housing Solutions, LLC  
P.O. Box 2099  
Missoula, MT 59806

Re: Creekside Commons - Kalispell, MT

Dear Mr. Burkhalter:

The United Way for Northwest Montana is happy to provide a letter of support for the Creekside Commons project slated for Kalispell, MT.

The United Way provides a wide variety of services for client populations from the “cradle to the grave”.

At this point in time there is a housing shortage in Flathead County for all categories of our population. Additional housing of any type would be of great assistance as we work to find housing for our clients.

Additional apartments on the West side of Kalispell will meet a definite need in our community.

The United Way is located in the Gateway Community Center which is directly East of the proposed project area. United Way provides a menu of services that the residents of Creekside Commons could apply for as well as community resource information.

We strongly encourage the continued development of Creekside Commons and wish your organization every success. Please let us know how we can be of assistance.

With thanks,

  
Sherry Stevens  
Executive Director

August 10, 2017

Alex Burkhalter  
Housing Solutions  
5014 Elk Hills Court  
Missoula, MT 59803

Re: Letter of Support - Creekside Commons - Kalispell, MT

Please accept this letter of support on behalf of the Creekside Commons project slated for Kalispell, MT.

The 2-1-1 service for Northwest Montana is willing to provide referrals for senior citizens contacting our information and referral line who are in need of housing services.

Our service has a difficult time finding openings for senior housing vacancies and many facilities have long waiting lists at this time.

We are happy to list your facility in our annual publication - The Answer Book under the appropriate section and also provide on-line search resources for the Creekside Commons and wish you the very best in your endeavors to develop this project in our community.

Sincerely,



Megan - Call Center Operator





## THE LITERACY CENTER OF NORTHWEST MONTANA

P.O. Box 8025 · Kalispell, MT 59904

[www.flatheadliteracy.org](http://www.flatheadliteracy.org)

[info@flatheadliteracy.com](mailto:info@flatheadliteracy.com)

406.257.7323 (READ)



August 9, 2017

Alex Burkhalter  
Housing Solutions, LLC  
PO Bx 2099  
Missoula, MT 59806

Dear Mr. Burkhalter:

The Literacy Center of Northwest Montana is located at the Gateway Community Center in Kalispell, MT.

The Center provides volunteer opportunities for community members and places those volunteers in schools, agencies, and services that seek to promote enhanced reading, writing, computer, and overall literacy skills for people in need.

One of the areas of unmet need that our organization is experiencing is affordable housing. We understand that Housing Solutions is interested in completing a project West of the Gateway Community Center where we are housed. We believe that your organization would have no difficulty filling the new project completely based on the number of calls and inquiries we receive about affordable housing.

Our agency works with senior citizens and many of our volunteers are retired seniors. We would welcome the residents of this new community to participate in the Literacy Center programs.

Thank you and our best wishes for a successful project!

Sincerely,

Sherry Stevens  
Interim Director - Literacy Center



August 10, 2017

Alex Burkhalter  
Housing Solutions, LLC  
P.O. Box 2099  
Missoula, MT 59806

Re: Letter of Support For Creekside Commons For Kalispell MT

Dear Mr. Burkhalter:

The Gateway Community Center is located at 1203 US Highway - Kalispell, MT which is located to the East of the proposed Creekside Commons project.

The Gateway Community Center provides many services under one umbrella in a common location. The Center currently provides an indoor walking area, will have a food court for breakfast and lunches, an onsite coffee shop, classes and services for the community as well as large scale community events. There is a thrift store as well as 14 other non profit agencies and many community services.

The Gateway Community Center supports the development of additional housing in our community and welcomes the residents of the proposed Creekside Commons to the Gateway Community Center.

Best wishes as you continue to develop this much needed facility for Flathead Valley.

Sincerely,

Jim Oliverson, Chairperson  
Gateway Community Center Advisory Council



# Campus Map

1203 HWY 2 WEST



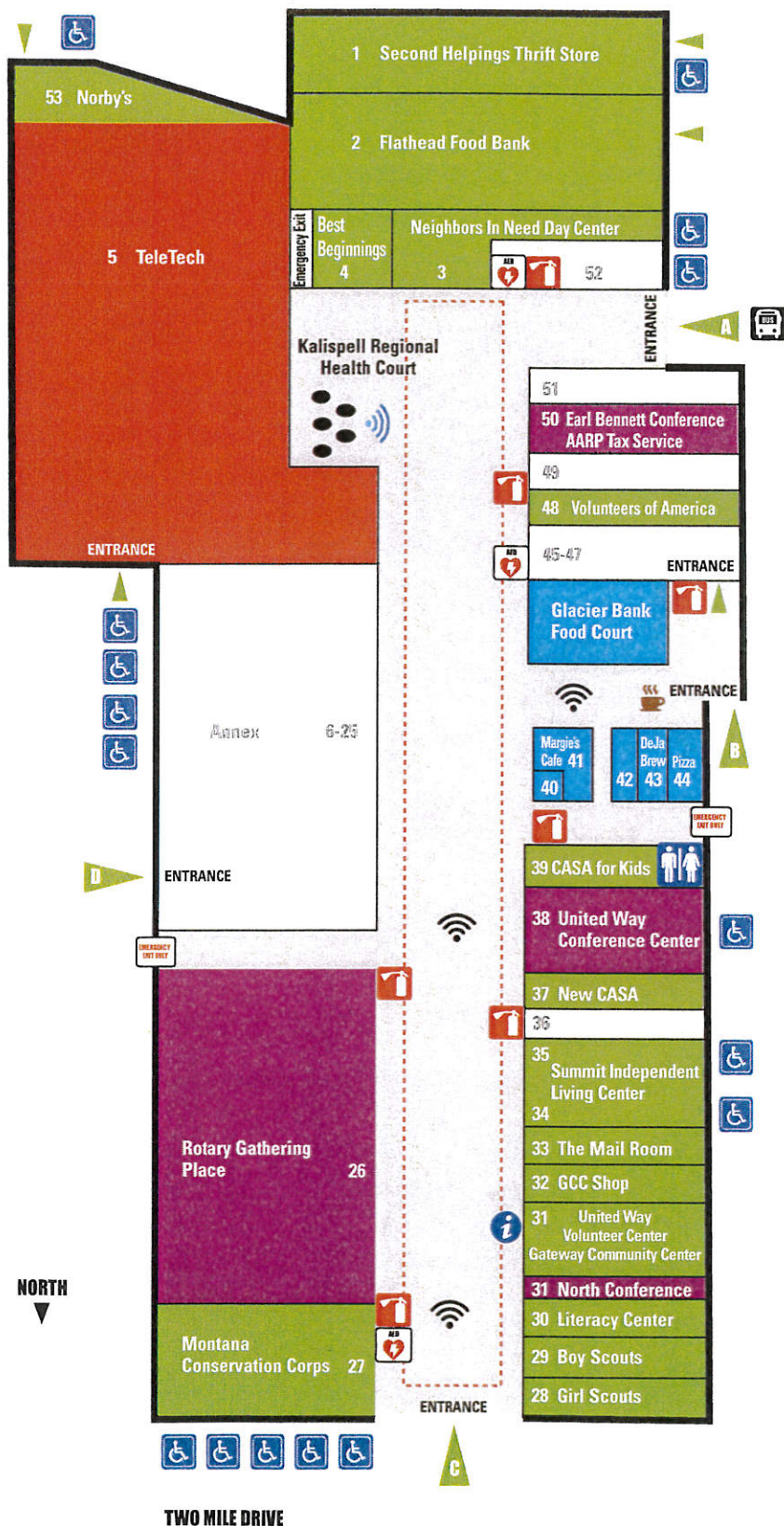
## DIRECTORY

1	Second Helpings Thrift Store
2	Flathead Food Bank
3	Neighbors In Need Day Center
4	Best Beginnings Council
6	TeleTech
26	Rotary Gathering Place
27	Montana Conservation Corps
28	Girl Scouts
29	Boy Scouts
30	Literacy Center
31	North Conference Room
31	United Way
31	Volunteer Center
31	Gateway Community Center
33	The Mail Room
34-35	Summit Independent Living Center
38	United Way Conference Center
39	CASA for Kids
40	Postal Center - Lockers for Walkers
41	Margie's Cafe
43	DeJa Brew Espresso & Gifts
44	Gateway Pizza
48	Volunteers of America - Veterans
50	Earl Bennett Conference Center
50	AARP Tax Services
53	Norby's Car Care

## LEGEND

	Entrance
	Public Restroom
	The Summit Bear Tracks Walking Trail (1 lap = 1/4 mile)
	Emergency Exit
	Handicap Parking
	Fire Extinguisher (provided by Roundup For Safety)
	Defibrillator (provided by Roundup For Safety)
	WiFi (common areas)
	Eagle Transit Bus Stop
	Coffee

MAP NOT TO SCALE







SAMARITAN HOUSE

124 9th Ave West  
PO Box 592  
Kalispell, MT 59903  
(406) 257-5801  
[www.homelessinthehead.com](http://www.homelessinthehead.com)

August 17, 2017

Tyler Currence  
Housing Solutions LLC  
PO Box 2099  
Missoula MT 59806

Tyler -

Please accept this letter of support on behalf of Housing Solutions LLC in the pursuit of your work to make affordable housing for people in need.

The Samaritan House is the local shelter and transitional living program. We provide shelter, low-income rentals and case management to 85 to 90 individuals and families at any given point in time. During a one-year period of time the Samaritan House typically serves approximately 1,500 homeless individuals and families.

We would like to offer our support to the proposed Creekside Commons. This project will not only help us fulfill our mission but will also meet a pressing need for affordable housing in our community.

Please feel free to contact me if you have any questions.

Sincerely,

  
Chris Krager  
Executive Director  
Samaritan House

Date: 8/23/2017

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,

  
Signature

Vicki L Kimbell  
Name

249 S Center St  
Street Address

Kalispell, MT 59901  
City/State/Zip

406-210-8728  
Phone

Other Comments:

Supportive in additional much needed  
affordable senior housing

Date: \_\_\_\_\_

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,

Ruth E. Adams

Signature

\_\_\_\_\_  
Name

249 E. Center St.

Street Address

Kal. Mt.

City/State/Zip

1-406-756-1183

Phone

Other Comments:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Date: 8-21-17

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,

Char Lanyon  
Signature

\_\_\_\_\_  
Name

249 E. Center St. #310  
Street Address

Kalispell, MT 59912  
City/State/Zip

(406) 752-2121  
Phone

Other Comments:

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Date: 8/23/17

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,

  
Signature

\_\_\_\_\_  
Name

249 E Center Street  
Street Address

Kalispell MT  
City/State/Zip

\_\_\_\_\_  
Phone

Other Comments:

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Date: 8/22/17

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,



Signature

\_\_\_\_\_  
Name

249 E Center #312

Street Address

Kalispell MT

City/State/Zip

\_\_\_\_\_  
Phone

Other Comments:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
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Date: 08/23/17

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,



Signature

Calvin Moss

Name

115 Lambert Court

Street Address

Kalispell, MT, 59901

City/State/Zip

406-249-5102

Phone

Other Comments:

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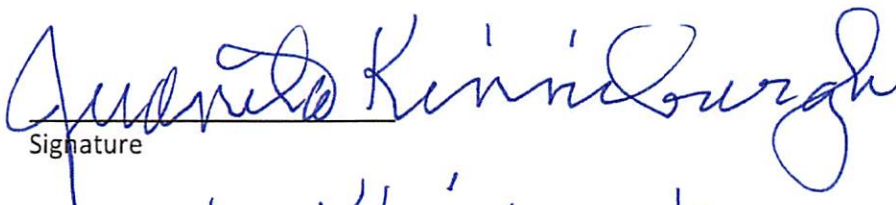
Date: 8/23/2017

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,



Signature

Juanita Kinniburgh

Name

\_\_\_\_\_  
Street Address

Kalispell MT 59901

City/State/Zip

\_\_\_\_\_  
Phone

Other Comments:

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Date: 23 August 2017

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,



Signature

Aaron Robinson

Name

127 Lambert Ct.

Street Address

Kalispell, MT 59901

City/State/Zip

267 406 5531

Phone

Other Comments:

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Date: August 23, 2017

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,

Arianna Snell

Signature

Arianna Snell

Name

126 Lambert Ct

Street Address

# Kalispell, Mt, 59901

City/State/Zip

(406) 844-5360

Phone

Other Comments:

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Date: \_\_\_\_\_

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,

Sheila Uhde

Signature

Sheila Uhde

Name

110 Lambert crt.

Street Address

Kalispell / MT / 59901

City/State/Zip

471-2606

Phone

Other Comments:

There are more homeless people  
here than there has ever been, and it's not just  
the addicts. Rent has doubled in the last 6  
years alone. This is ~~very~~ needed in our  
community!


Date: 8-23-2017

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,

  
Signature

RHONDA J GORTON  
Name

117 Sunburst CT  
Street Address

KALISPELL, MT 59901  
City/State/Zip

(406) 261-5861  
Phone

Other Comments:

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Date:

8/23/17

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,



Signature

D. Micklewright

Name

127 Sunburst Ct.

Street Address

Kalispell, MT 59901

City/State/Zip

(406) 261-0359

Phone

Other Comments:

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Date: 8/23/17

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,

  
Signature

John WILKINS  
Name

120 Sunburst Ct  
Street Address

Kalispell MT 59901  
City/State/Zip

406/253-6969  
Phone

Other Comments:

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Date: 8-23-17

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,

Judy Anderson  
Signature

\_\_\_\_\_  
Name

122 Sunburst Ct.  
Street Address

Kalispell, Mt. 59901  
City/State/Zip

(406) 256-9777  
Phone

Other Comments:

Kalispell needs affordable  
housing and the location is great!

Date: 8/23/17

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,

Lillian Hammer  
Signature

Lillian Hammer  
Name

110 Sundown Ct.  
Street Address

Polson, MT 59901  
City/State/Zip

\_\_\_\_\_  
Phone

Other Comments:

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Date: 8/23/17

To Whom It May Concern:

Please accept this letter as my support for the Creekside Commons senior low income housing project. These rental homes will provide needed housing for low income seniors in our community.

It's getting more difficult for residents of Kalispell to afford to live here. This is a rare opportunity to provide safe, affordable housing to local residents who are otherwise productive members of our community.

Sincerely,

  
Signature

Jeri Featherly  
Name

110 Glenwood Dr.  
Street Address

Kalispell, MT 59901  
City/State/Zip

(406) 274-6754  
Phone

Other Comments:

Surprised the rental prices are as high as Missoula.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



## Affordable Senior Living

### Unit Mix:

- ➔28: 1 Bedroom - 600 sq ft
- ➔12: 2 Bedroom - 720 sq ft

### Monthly Rental Rates:

- ➔1 Bedroom - \$450 to \$640
- ➔2 Bedroom - \$540 to \$680
- ➔Monthly Rent includes Utilities!

### Household Income Range:

- ➔1 Person - \$10,800 to \$25,440
- ➔2 Person - \$10,800 to \$29,404

### Unit Amenities

- ➔Frost Free Refrigerator
- ➔Range - Stove/Over
- ➔Dishwasher
- ➔In Sink Disposal
- ➔Microwave
- ➔Washer & Dryer in Unit
- ➔Air Conditioning
- ➔Large Closets
- ➔Blinds
- ➔Bedroom and Living Ceiling Fan
- ➔Neutral Paint Colors
- ➔Hardwood Cabinets

### Building Amenities

- ➔Managers Office
- ➔Community Room
- ➔Patio
- ➔Elevator
- ➔Secure Entry

**Location Map on Reverse**



# Creekside Commons

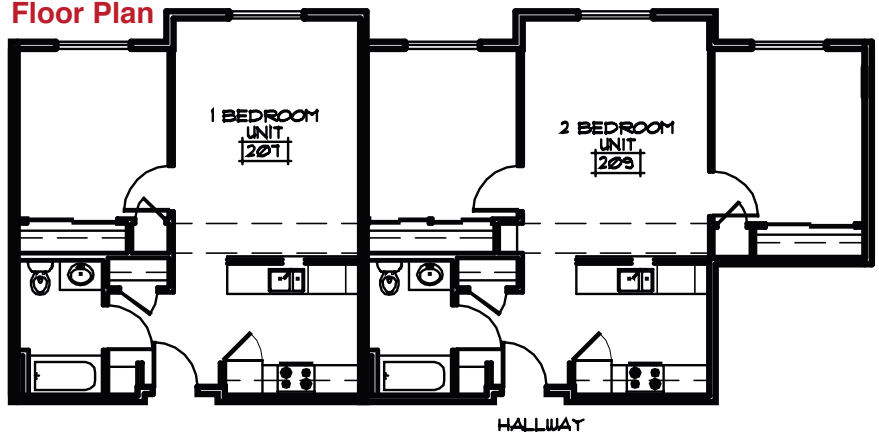
KALISPELL, MONTANA

Creekside Commons is designed with convenience, community and safety for today's senior citizens; all at an affordable price. Our age 55 and older residents will find shopping, dining, entertainment, recreation and other amenities are easily accessible by foot, public transportation or personal vehicle.

Located at 110 Financial Drive, just west of N. Meridian Rd, Creekside Commons will offer 40 one and two bedroom apartment homes to live out your best years. The large community room and patio can be enjoyed by with both old and new friends.

In addition to all the essential appliances, each apartment home will include a washer dryer, the convenience of an elevator and the security of a controlled entry building.

### Floor Plan



### Would you like to help?

Housing Solutions, LLC is currently pursuing Housing Tax Credits from the Montana Board of Housing to make this low rent and income project a reality. If you would like any further information about the project or express your support, please contact us.





# Affordable Senior Living

# Creekside Commons

KALISPELL, MONTANA



## Location Map



Alex Burkhalter | Housing Solutions LLC | PO Box 2099 | Missoula MT 59804 | P.  
406.203.1558 | F. 406.203.1559 | E. alex@housing-solutions.org





# BOARD AGENDA ITEM

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## PROGRAM

Multifamily Program

## AGENDA ITEM

Inducement Resolution to allow staff to issue Inducement Agreements

## BACKGROUND

In the past, the Board has approved all Inducement Resolutions separately. It is allowable for the Board to authorize staff to issue the inducement as needed.

This would streamline this process and allow us to be timelier when an inducement is needed. Staff will report all activity at the next board meeting held.

## PROPOSAL

Move to approve the attached resolution #17-1120-MF03.

## RESOLUTION 17-1120-MF03

### RESOLUTION OF THE MONTANA BOARD OF HOUSING AUTHORIZING THE EXECUTIVE DIRECTOR TO GRANT PRELIMINARY FEDERAL TAX LAW APPROVAL TO THE ISSUANCE OF ITS MULTIFAMILY HOUSING REVENUE BONDS OR NOTES TO FINANCE MULTIFAMILY HOUSING PROJECTS

WHEREAS, the Montana Board of Housing (the “Board”) is authorized by the Montana Housing Act of 1975, Montana Code Annotated, Sections 90-6-101 through 90-6-127, as amended, to issue its revenue bonds or notes and to make or purchase mortgage loans in order to provide decent, safe and sanitary housing for persons and families of lower income in the State of Montana (the “State”);

WHEREAS, from time to time, to comply with federal tax laws, developers have requested that the Board adopt an “intent” resolution to indicate its willingness to issue its revenue bonds or notes (“Bonds”) and use the proceeds thereof to finance one or more loans to the developer/borrower or an affiliate thereof (the “Borrower”) for the purpose of acquiring, constructing or rehabilitating a multifamily residential rental project (a “Project”); and

WHEREAS, federal tax laws permit the Board to delegate to specified senior employees the authority to adopt “intent” memoranda to indicate the willingness of the issuer to consider issuing bonds, such Borrower requests are often time sensitive, and intent statements to issue Bonds do not legally obligate the Board to issue Bonds, the Board has determined to authorize the Executive Director to take appropriate “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder, for the purpose of indicating a willingness to consider issuing Bonds to enable a Borrower to acquire, construct and rehabilitate a Project.

NOW, THEREFORE, BE IT RESOLVED, by the Montana Board of Housing that:

Section 1. ***Preliminary Approval.*** The Executive Director is authorized to preliminarily approve the issuance of Bonds for the purpose of financing one or more loans to a Borrower to allow the Borrower to acquire, construct or rehabilitate a Project, pursuant to Section 1.150-2 of the Internal Revenue Code Regulations. The Executive Director shall report any such approval to the Board at its next succeeding meeting.

Section 2. ***Conditions; No Obligation to Issue Bonds.*** Any such preliminary approval does not obligate the Board to finally approve the issuance of said Bonds. Final approval of the issuance of the Bonds can only be authorized by subsequent Board action, which may contain such conditions thereto as the Board may deem appropriate. The Board in its absolute discretion may refuse to finally authorize the issuance of the Bonds and shall not be liable to the Borrower or any other person for its refusal to do so.

Section 3. ***Prior Resolutions.*** All provisions of prior resolutions, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflicts, hereby repealed.

Section 4. *Effectiveness*. This Resolution shall be effective immediately.

ADOPTED by the Montana Board of Housing this 20th day of November, 2017.

MONTANA BOARD OF HOUSING

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Patrick Melby, Chairman

Attest:

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Bruce Brensdal Treasurer/Executive Director

# BOARD AGENDA ITEM

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## PROGRAM

Multifamily Program

## AGENDA ITEM

Bond Issues for the Rockcress, Heights Senior and Copper Ridge projects.

## BACKGROUND

With the potential of Private Activity Bonds and 4% credits being eliminated as part of the tax reform legislation several projects are preparing to issue bonds in December 2017.

Rockcress was approved last year and will need a bond resolution to issue in December.

Heights Senior and Copper Ridge will depend on if they are awarded credits today. If they are the corresponding resolutions will need to be approved in order to give the flexibility to issue bonds in December.

These resolutions are all contingent on the projects submitting current underwriting information and staff completing a successful underwriting of the project.

## PROPOSAL

Move to approve the attached resolutions:

#17-1120-MF04/ #17-1120-MF05 / #17-1120-MF06

## **RESOLUTION NO. 17-1120-MF04**

A RESOLUTION OF THE MONTANA BOARD OF HOUSING MAKING FINDINGS WITH RESPECT TO HOUSING NEEDS WITHIN MONTANA; APPROVING A BORROWING, AND REPAYMENT THEREOF, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$7,000,000; APPROVING A FUNDING LOAN AGREEMENT, BORROWER LOAN AGREEMENT AND OTHER RELATED DOCUMENTS; AUTHORIZING THE EXECUTION OF SUCH DOCUMENTS; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

WHEREAS, the Montana Board of Housing (the “Board”) is authorized pursuant to the Montana Housing Act of 1975, Montana Code Annotated, Sections 90-6-101 through 90-6-127, as amended (the “Act”), to borrow and issue evidences of indebtedness concerning repayment thereof and to make loans and purchase mortgage loans in order to finance housing which will provide decent, safe and sanitary housing for persons and families of lower income in the State of Montana; and

WHEREAS, the Board intends to borrow on a non-recourse limited obligation basis from Citibank, N.A. (the “Lender”) an aggregate principal amount not to exceed \$7,000,000, the proceeds of which will be used to finance a mortgage loan for the acquisition, construction and equipping of the Rockcress Commons Apartments, an 81-unit affordable housing development located in Great Falls, Montana (the “Project”); and

WHEREAS, the borrowing by the Board will be pursuant to a Funding Loan Agreement, among the Board, the Lender and a fiscal agent to be determined by the Board (the “Fiscal Agent”) (the “Funding Loan Agreement”), and the agreement to repay such borrowing shall be reflected in a non-recourse revenue debt obligation (the “Obligation”) to be issued to the Lender pursuant thereto, which Agreement and Obligation will be in substantially the form as such agreement and obligation approved by the Board with respect to its Multifamily Housing Revenue Obligation (Larkspur Commons Apartments Project) Series 2015 (the “Larkspur Financing”), subject to the terms, conditions and limitations established herein and in the Funding Loan Agreement; and

WHEREAS, the proceeds of the borrowing will be used to finance a loan (the “Mortgage Loan”) to Rockcress, LLC, a Montana registered limited liability corporation, or a similar affiliate of GMD Development, LLC or NeighborWorks Great Falls (collectively, the “Borrower”), pursuant to a Borrower Loan Agreement, by and among the Board, the Borrower and the Funding Lender (the “Borrower Loan Agreement”), which will be in substantially the form used in the Larkspur Financing, subject to the terms, conditions and limitations established herein; and



WHEREAS, the interest on the Obligation is intended to qualify for a federal tax exemption under Section 142 of the Internal Revenue Code of 1986 (the “Code”), and to ensure that the Obligation maintains its tax exempt status, the Borrower will enter into a Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”), which will be in substantially the same form as such agreement approved by the Board with respect to the Larkspur Financing.

NOW, THEREFORE, BE IT RESOLVED BY THE MONTANA BOARD OF HOUSING AS FOLLOWS:

**Section 1. Public Hearing and Findings.**

(a) The Board hereby finds and determines that the Project financed through the above described borrowing and issuance of the Obligation constitutes a “housing development” within the meaning of Section 90-6-103(8) of the Act; and

(b) In accordance with Section 90-6-109 of the Act, following a public hearing, the Board finds:

(i) that there exists a shortage of decent, safe and sanitary housing at rentals or prices which persons and families of lower income can afford within the general housing market area to be served;

(ii) that private enterprise has not provided an adequate supply of decent, safe and sanitary housing in the housing market area at rentals or prices which persons or families of lower income can afford or provided sufficient mortgage financing for homes for occupancy by persons or families of lower income;

(iii) that the conditions, restrictions and limitations contained in the Funding Loan Agreement and contained in the program documents relating to the mortgage loan financed thereby and to be financed are sufficient to ensure that the Project will be well planned and well designed so as to constitute decent, safe and sanitary housing and that the “housing sponsors” (as defined in Section 90-6-103(10) of the Act) are financially responsible;

(iv) that the Project to be financed which is referred to in paragraph (a) above will be of public use and will provide a public benefit, taking into account the existence of local government comprehensive plans, housing and land use plans and regulations, area-wide plans and other public desires;

(v) that the Project to be financed with the proceeds of the Obligation does not involve the construction of “second homes,” which are defined in the Act to mean homes which would not qualify as the primary residence of the taxpayer for federal income tax purposes relating to capital gains on the sale or exchange of residential property; and

(vi) that if the Mortgage Loan constitutes a direct loan, in accordance with Section 90-6-109(1)(f), by virtue of the Board effectuating the loan of the Obligation proceeds to the Borrower pursuant to the Borrower Loan Agreement, the Project qualifies for federal funds through its receipt of 4% federal low-income housing tax credits.

**Section 2. Approval of Funding Loan Agreement.** The Funding Loan Agreement is hereby approved in the form hereinabove described, and the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board is hereby authorized and directed to select a Fiscal Agent and to execute and deliver the Funding Loan Agreement, with such changes, insertions or omissions therein as may be approved by such signatory, such approval to be evidenced conclusively by such execution of the Funding Loan Agreement, and the Treasurer, the Secretary, the Finance Officer, the Multifamily Program Manager or any other member of the Board is hereby authorized and directed to attest thereto.

**Section 3. Authorization and Execution of the Obligation.** The execution and delivery of the Board's Obligation to the Lender is hereby authorized and approved. The final amount and terms of the Obligation shall be determined by the Chairman, Vice Chairman or Executive Director and Treasurer of the Board, consistent with the terms of the Funding Loan Agreement and subject to the following conditions. The Obligation shall not be a general obligation of the Board but shall be a limited non-recourse obligation payable solely and only from Mortgage Loan payments and any other moneys pledged under the Funding Loan Agreement by the Borrower as required by the Borrower Loan Agreement. The Obligation shall mature no later than 2058, bear interest at a fixed or floating rate no greater than 1% in excess of the net rate paid on the Mortgage Loan (i.e., net of fees due the Board and any other parties), be in a principal amount not to exceed \$7,000,000, be subject to prepayment and have the other terms and provisions as described to the Board, and definitively set forth in the Funding Loan Agreement upon execution and delivery as aforesaid in Section 2 hereof. The Obligation shall be executed and delivered substantially in the form set forth in the Funding Loan Agreement, with such additions, omissions and changes as are required or permitted by the Funding Loan Agreement and approved by the signatories thereto. The Obligation shall be executed in the name of the Board by the Chairman or the Vice Chairman of the Board, and attested to by the Secretary or the Treasurer, each of whom is hereby appointed as an Authorized Governmental Lender Representative (as such term is defined in the Funding Loan Agreement) for purposes of executing and attesting the Obligation, and their execution shall evidence their approval of the final terms thereof. Such signatures may be by facsimile; provided, however, that such Obligation shall not be valid or obligatory for any purpose unless the attestation by the authorized officer of the Board shall be a manual signature or the Obligation is authenticated by the manual signature of an authorized officer of the Fiscal Agent.

**Section 4. Approval of Borrower Loan Agreement.** The Borrower Loan Agreement is hereby approved in the form hereinabove described, and the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board is hereby authorized to execute and deliver the Borrower Loan Agreement, with such changes, insertions or omissions therein as may be approved by such person, such approval to be evidenced conclusively by such execution of the Borrower Loan Agreement.

**Section 5. Approval of Regulatory Agreement.** The Regulatory Agreement is hereby approved in the form hereinabove described, and the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board is authorized and directed to execute and deliver the same, with such changes, insertions or omissions therein as may be approved by such person, such approval to be evidenced conclusively by such execution of the Regulatory Agreement.

**Section 6. Ratification of Prior Actions.** All action previously taken by the officers, members or staff of the Board within the authority granted herein, with respect to the Funding Loan Agreement, the Borrower Loan Agreement, the Regulatory Agreement and the Obligation is hereby approved, confirmed and ratified.

**Section 7. Execution of Documents.** In the event of the absence or disability of the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board, or if for any other reason any of them are unable to execute the documents referred to in this Resolution, such documents may be executed by another member of the Board or by the Multifamily Program Manager or the Accounting and Finance Manager, with the same effect as if done by the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board and without the further authorization of the Board. The execution of such documents by such member shall be conclusive evidence of his or her authority to so act.

**Section 8. Execution of No-Arbitrage Certificate.** The Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board is hereby authorized to issue certifications as to the Board's reasonable expectations regarding the amount and use of the proceeds of the Obligation as described in Section 148 of the Internal Revenue Code of 1986, as amended.

**Section 9. Additional Actions Authorized.** The Chairman, the Vice Chairman, the Secretary or any other member of the Board, and the Executive Director and Treasurer, the Multifamily Program Manager and the Accounting and Finance Manager, acting alone or acting with others, are hereby authorized and directed to execute and deliver any or all other documents which may be required under the terms of the Funding Loan Agreement and the Borrower Loan Agreement, and to take such other action as may be required or appropriate for the performance of the duties imposed thereby or to carry out the purposes thereof, and the members and officers named above are hereby designated as Authorized Governmental Lender Representatives for such purposes.

**Section 10. Effective Date.** This Resolution shall become effective immediately.

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ADOPTED by the Montana Board of Housing this 20th day of November, 2017.

MONTANA BOARD OF HOUSING

Attest:

By \_\_\_\_\_  
Patrick E. Melby, Chairman

By \_\_\_\_\_  
Bruce Brensdal, Executive Director

[Rockcress Resolution Signature Page]

## **RESOLUTION NO. 17-1120-MF05**

A RESOLUTION OF THE MONTANA BOARD OF HOUSING MAKING FINDINGS WITH RESPECT TO HOUSING NEEDS WITHIN MONTANA; APPROVING A BORROWING, AND REPAYMENT THEREOF, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$7,500,000; APPROVING A FUNDING LOAN AGREEMENT, BORROWER LOAN AGREEMENT AND OTHER RELATED DOCUMENTS; AUTHORIZING THE EXECUTION OF SUCH DOCUMENTS; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

WHEREAS, the Montana Board of Housing (the “Board”) is authorized pursuant to the Montana Housing Act of 1975, Montana Code Annotated, Sections 90-6-101 through 90-6-127, as amended (the “Act”), to borrow and issue evidences of indebtedness concerning repayment thereof and to make loans and purchase mortgage loans in order to finance housing which will provide decent, safe and sanitary housing for persons and families of lower income in the State of Montana; and

WHEREAS, the Board intends to borrow on a non-recourse limited obligation basis from Citibank, N.A. (the “Lender”) an aggregate principal amount not to exceed \$7,500,000, the proceeds of which will be used to finance a mortgage loan for the acquisition, construction and equipping of the Heights Senior Apartments, a 96-unit affordable housing development located in Billings, Montana (the “Project”); and

WHEREAS, the borrowing by the Board will be pursuant to a Funding Loan Agreement, among the Board, the Lender and a fiscal agent to be determined by the Board (the “Fiscal Agent”) (the “Funding Loan Agreement”), and the agreement to repay such borrowing shall be reflected in a non-recourse revenue debt obligation (the “Obligation”) to be issued to the Lender pursuant thereto, which Agreement and Obligation will be in substantially the form as such agreement and obligation approved by the Board with respect to its Multifamily Housing Revenue Obligation (Larkspur Commons Apartment Project) Series 2015 (the “Larkspur Financing”), subject to the terms, conditions and limitations established herein and in the Funding Loan Agreement; and

WHEREAS, the proceeds of the borrowing will be used to finance a loan (the “Mortgage Loan”) to Billings Senior, LLC, a Montana registered limited liability corporation, or another affiliate of GMD Development, LLC or Homeword, Inc. (collectively, the “Borrower”), pursuant to a Borrower Loan Agreement, by and among the Board, the Borrower and the Funding Lender (the “Borrower Loan Agreement”), which will be in substantially the form used in the Larkspur financing subject to the terms, conditions and limitations herein; and

WHEREAS, the interest on the Obligation is intended to qualify for a federal tax exemption under Section 142 of the Internal Revenue Code of 1986 (the “Code”), and to ensure

that the Obligation maintains its tax exempt status, the Borrower will enter into a Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”), which will be in substantially the same form as such agreement approved by the Board with respect to the Larkspur Financing.

NOW, THEREFORE, BE IT RESOLVED BY THE MONTANA BOARD OF HOUSING AS FOLLOWS:

**Section 1. Public Hearing and Findings.**

(a) The Board hereby finds and determines that the Project financed through the above described borrowing and issuance of the Obligation constitutes a “housing development” within the meaning of Section 90-6-103(8) of the Act; and

(b) In accordance with Section 90-6-109 of the Act, following a public hearing, the Board finds:

(i) that there exists a shortage of decent, safe and sanitary housing at rentals or prices which persons and families of lower income can afford within the general housing market area to be served;

(ii) that private enterprise has not provided an adequate supply of decent, safe and sanitary housing in the housing market area at rentals or prices which persons or families of lower income can afford or provided sufficient mortgage financing for homes for occupancy by persons or families of lower income;

(iii) that the conditions, restrictions and limitations contained in the Funding Loan Agreement and contained in the program documents relating to the mortgage loan financed thereby and to be financed are sufficient to ensure that the Project will be well planned and well designed so as to constitute decent, safe and sanitary housing and that the “housing sponsors” (as defined in Section 90-6-103(10) of the Act) are financially responsible;

(iv) that the Project to be financed which is referred to in paragraph (a) above will be of public use and will provide a public benefit, taking into account the existence of local government comprehensive plans, housing and land use plans and regulations, area-wide plans and other public desires;

(v) that the Project to be financed with the proceeds of the Obligation does not involve the construction of “second homes,” which are defined in the Act to mean homes which would not qualify as the primary residence of the taxpayer for federal income tax purposes relating to capital gains on the sale or exchange of residential property; and

(vi) that if the Mortgage Loan constitutes a direct loan, in accordance with Section 90-6-109(1)(f), by virtue of the Board effectuating the loan of the Obligation proceeds to the Borrower pursuant to the Borrower Loan Agreement,



the Project qualifies for federal funds through its receipt of 4% federal low-income housing tax credits.

**Section 2. Approval of Funding Loan Agreement.** The Funding Loan Agreement is hereby approved in the form hereinabove described, and the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board is hereby authorized and directed to select a Fiscal Agent and to execute and deliver the Funding Loan Agreement, with such changes, insertions or omissions therein as may be approved by such signatory, such approval to be evidenced conclusively by such execution of the Funding Loan Agreement, and the Treasurer, the Secretary, the Finance Officer, the Multifamily Program Manager or any other member of the Board is hereby authorized and directed to attest thereto.

**Section 3. Authorization and Execution of the Obligation.** The execution and delivery of the Board's Obligation to the Lender is hereby authorized and approved. The final amount and terms of the Obligation shall be determined by the Chairman, Vice Chairman or Executive Director and Treasurer of the Board, consistent with the terms of the Funding Loan Agreement and subject to the following conditions. The Obligation shall not be a general obligation of the Board but shall be a limited non-recourse obligation payable solely and only from Mortgage Loan payments and any other moneys pledged under the Funding Loan Agreement by the Borrower as required by the Borrower Loan Agreement. The Obligation shall mature no later than 2058, bear interest at a fixed or floating rate no greater than 1% in excess of the net rate paid on the Mortgage Loan (i.e., net of fees due the Board and any other parties), be in a principal amount not to exceed \$7,500,000, be subject to prepayment and have the other terms and provisions as described to the Board and definitively set forth in the Funding Loan Agreement upon execution and delivery as aforesaid in Section 2 hereof. The Obligation shall be executed and delivered substantially in the form set forth in the Funding Loan Agreement, with such additions, omissions and changes as are required or permitted by the Funding Loan Agreement and approved by the signatories thereto. The Obligation shall be executed in the name of the Board by the Chairman or the Vice Chairman of the Board, and attested to by the Secretary or the Treasurer, each of whom is hereby appointed as an Authorized Governmental Lender Representative (as such term is defined in the Funding Loan Agreement) for purposes of executing and attesting the Obligation, and their execution shall evidence their approval of the final terms thereof. Such signatures may be by facsimile; provided, however, that such Obligation shall not be valid or obligatory for any purpose unless the attestation by the authorized officer of the Board shall be a manual signature or the Obligation is authenticated by the manual signature of an authorized officer of the Fiscal Agent.

**Section 4. Approval of Borrower Loan Agreement.** The Borrower Loan Agreement is hereby approved in the form hereinabove described, and the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board is hereby authorized to execute and deliver the Borrower Loan Agreement, with such changes, insertions or omissions therein as may be approved by such person, such approval to be evidenced conclusively by such execution of the Borrower Loan Agreement.

**Section 5. Approval of Regulatory Agreement.** The Regulatory Agreement is hereby approved in the form hereinabove described, and the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board is authorized and directed to execute and deliver

the same, with such changes, insertions or omissions therein as may be approved by such person, such approval to be evidenced conclusively by such execution of the Regulatory Agreement.

**Section 6. Ratification of Prior Actions.** All action previously taken by the officers, members or staff of the Board within the authority granted herein, with respect to the Funding Loan Agreement, the Borrower Loan Agreement, the Regulatory Agreement and the Obligation is hereby approved, confirmed and ratified.

**Section 7. Execution of Documents.** In the event of the absence or disability of the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board, or if for any other reason any of them are unable to execute the documents referred to in this Resolution, such documents may be executed by another member of the Board or by the Multifamily Program Manager or the Accounting and Finance Manager, with the same effect as if done by the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board and without the further authorization of the Board. The execution of such documents by such member shall be conclusive evidence of his or her authority to so act.

**Section 8. Execution of No-Arbitrage Certificate.** The Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board is hereby authorized to issue certifications as to the Board's reasonable expectations regarding the amount and use of the proceeds of the Obligation as described in Section 148 of the Internal Revenue Code of 1986, as amended.

**Section 9. Additional Actions Authorized.** The Chairman, the Vice Chairman, the Secretary or any other member of the Board, and the Executive Director and Treasurer, the Multifamily Program Manager and the Accounting and Finance Manager, acting alone or acting with others, are hereby authorized and directed to execute and deliver any or all other documents which may be required under the terms of the Funding Loan Agreement and the Borrower Loan Agreement, and to take such other action as may be required or appropriate for the performance of the duties imposed thereby or to carry out the purposes thereof, and the members and officers named above are hereby designated as Authorized Governmental Lender Representatives for such purposes.

**Section 10. Effective Date.** This Resolution shall become effective immediately.

[Remainder of Page Intentionally Left Blank]

ADOPTED by the Montana Board of Housing this 20th day of November, 2017.

MONTANA BOARD OF HOUSING

Attest:

By \_\_\_\_\_  
Patrick E. Melby, Chairman

By \_\_\_\_\_  
Bruce Brensdal, Executive Director

[Heights Senior Resolution Signature Page]

## **RESOLUTION NO. 17-1120-MF06**

A RESOLUTION OF THE MONTANA BOARD OF HOUSING MAKING FINDINGS WITH RESPECT TO HOUSING NEEDS WITHIN MONTANA; APPROVING A BORROWING, AND REPAYMENT THEREOF, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$4,000,000; APPROVING A FUNDING LOAN AGREEMENT, BORROWER LOAN AGREEMENT AND OTHER RELATED DOCUMENTS; AUTHORIZING THE EXECUTION OF SUCH DOCUMENTS; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

WHEREAS, the Montana Board of Housing (the “Board”) is authorized pursuant to the Montana Housing Act of 1975, Montana Code Annotated, Sections 90-6-101 through 90-6-127, as amended (the “Act”), to borrow and issue evidences of indebtedness concerning repayment thereof and to make loans and purchase mortgage loans in order to finance housing which will provide decent, safe and sanitary housing for persons and families of lower income in the State of Montana; and

WHEREAS, the Board intends to borrow on a non-recourse limited obligation basis from Bank of Montana (the “Lender”) an aggregate principal amount not to exceed \$4,000,000, the proceeds of which will be used to finance a mortgage loan for the acquisition, construction and equipping of the Copper Ridge Apartments, a 32-unit affordable housing development located in Butte, Montana (the “Project”); and

WHEREAS, the borrowing by the Board will be pursuant to a Funding Loan Agreement, among the Board, the Lender and a fiscal agent to be determined by the Board (the “Fiscal Agent”) (the “Funding Loan Agreement”), and the agreement to repay such borrowing shall be reflected in a non-recourse revenue debt obligation (the “Obligation”) to be issued to the Lender pursuant thereto, which Agreement and Obligation will be in substantially the form used with respect to its Multifamily Housing Revenue Obligation (Larkspur Commons Apartment Project) Series 2015 (the “Larkspur Financing”), subject to the terms, conditions and limitations established herein and in the Funding Loan Agreement; and

WHEREAS, the proceeds of the borrowing will be used to finance a loan (the “Mortgage Loan”) to Copper Ridge 4, LLC, a Montana registered limited liability corporation, or another affiliate of Butte Affordable Housing or Thomas Development Company (collectively, the “Borrower”), pursuant to a Borrower Loan Agreement, by and among the Board, the Borrower and the Funding Lender (the “Borrower Loan Agreement”), which will be in substantially the form used in the Larkspur Financing, subject to the terms, conditions and limitations established herein; and

WHEREAS, the interest on the Obligation is intended to qualify for a federal tax exemption under Section 142 of the Internal Revenue Code of 1986 (the “Code”), and to ensure

that the Obligation maintains its tax exempt status, the Borrower will enter into a Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”), which will be in substantially the same form as such agreement approved by the Board with respect to the Larkspur Financing.

NOW, THEREFORE, BE IT RESOLVED BY THE MONTANA BOARD OF HOUSING AS FOLLOWS:

**Section 1. Public Hearing and Findings.**

(a) The Board hereby finds and determines that the Project financed through the above described borrowing and issuance of the Obligation constitutes a “housing development” within the meaning of Section 90-6-103(8) of the Act; and

(b) In accordance with Section 90-6-109 of the Act, following a public hearing, the Board finds:

(i) that there exists a shortage of decent, safe and sanitary housing at rentals or prices which persons and families of lower income can afford within the general housing market area to be served;

(ii) that private enterprise has not provided an adequate supply of decent, safe and sanitary housing in the housing market area at rentals or prices which persons or families of lower income can afford or provided sufficient mortgage financing for homes for occupancy by persons or families of lower income;

(iii) that the conditions, restrictions and limitations contained in the Funding Loan Agreement and contained in the program documents relating to the mortgage loan financed thereby and to be financed are sufficient to ensure that the Project will be well planned and well designed so as to constitute decent, safe and sanitary housing and that the “housing sponsors” (as defined in Section 90-6-103(10) of the Act) are financially responsible;

(iv) that the Project to be financed which is referred to in paragraph (a) above will be of public use and will provide a public benefit, taking into account the existence of local government comprehensive plans, housing and land use plans and regulations, area-wide plans and other public desires;

(v) that the Project to be financed with the proceeds of the Obligation does not involve the construction of “second homes,” which are defined in the Act to mean homes which would not qualify as the primary residence of the taxpayer for federal income tax purposes relating to capital gains on the sale or exchange of residential property; and

(vi) that if the Mortgage Loan constitutes a direct loan, in accordance with Section 90-6-109(1)(f), by virtue of the Board effectuating the loan of the Obligation proceeds to the Borrower pursuant to the Borrower Loan Agreement,



the Project qualifies for federal funds through its receipt of 4% federal low-income housing tax credits.

**Section 2. Approval of Funding Loan Agreement.** The Funding Loan Agreement is hereby approved in the form hereinabove described, and the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board is hereby authorized and directed to select a Fiscal Agent and to execute and deliver the Funding Loan Agreement, with such changes, insertions or omissions therein as may be approved by such signatory, such approval to be evidenced conclusively by such execution of the Funding Loan Agreement, and the Treasurer, the Secretary, the Finance Officer, the Multifamily Program Manager or any other member of the Board is hereby authorized and directed to attest thereto.

**Section 3. Authorization and Execution of the Obligation.** The execution and delivery of the Board's Obligation to the Lender is hereby authorized and approved. The final amount and terms of the Obligation shall be determined by the Chairman, Vice Chairman or Executive Director and Treasurer of the Board, consistent with the terms of the Funding Loan Agreement and subject to the following conditions. The Obligation shall not be a general obligation of the Board but shall be a limited non-recourse obligation payable solely and only from Mortgage Loan payments and any other moneys pledged under the Funding Loan Agreement by the Borrower as required by the Borrower Loan Agreement. The Obligation shall mature no later than 2058, bear interest at a fixed or floating rate no greater than 1% in excess of the net rate paid on the Mortgage Loan (i.e., net of fees due the Board and any other parties), be in a principal amount not to exceed \$4,000,000, be subject to prepayment and have the other terms and provisions as described to the Board and definitively set forth in the Funding Loan Agreement upon execution and delivery as aforesaid in Section 2 hereof. The Obligation shall be executed and delivered substantially in the form set forth in the Funding Loan Agreement, with such additions, omissions and changes as are required or permitted by the Funding Loan Agreement and approved by the signatories thereto. The Obligation shall be executed in the name of the Board by the Chairman or the Vice Chairman of the Board, and attested to by the Secretary or the Treasurer, each of whom is hereby appointed as an Authorized Governmental Lender Representative (as such term is defined in the Funding Loan Agreement) for purposes of executing and attesting the Obligation, and their execution shall evidence their approval of the final terms thereof. Such signatures may be by facsimile; provided, however, that such Obligation shall not be valid or obligatory for any purpose unless the attestation by the authorized officer of the Board shall be a manual signature or the Obligation is authenticated by the manual signature of an authorized officer of the Fiscal Agent.

**Section 4. Approval of Borrower Loan Agreement.** The Borrower Loan Agreement is hereby approved in the form hereinabove described, and the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board is hereby authorized to execute and deliver the Borrower Loan Agreement, with such changes, insertions or omissions therein as may be approved by such person, such approval to be evidenced conclusively by such execution of the Borrower Loan Agreement.

**Section 5. Approval of Regulatory Agreement.** The Regulatory Agreement is hereby approved in the form hereinabove described, and the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board is authorized and directed to execute and deliver

the same, with such changes, insertions or omissions therein as may be approved by such person, such approval to be evidenced conclusively by such execution of the Regulatory Agreement.

**Section 6. Ratification of Prior Actions.** All action previously taken by the officers, members or staff of the Board within the authority granted herein, with respect to the Funding Loan Agreement, the Borrower Loan Agreement, the Regulatory Agreement and the Obligation is hereby approved, confirmed and ratified.

**Section 7. Execution of Documents.** In the event of the absence or disability of the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board, or if for any other reason any of them are unable to execute the documents referred to in this Resolution, such documents may be executed by another member of the Board or by the Multifamily Program Manager or the Accounting and Finance Manager, with the same effect as if done by the Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board and without the further authorization of the Board. The execution of such documents by such member shall be conclusive evidence of his or her authority to so act.

**Section 8. Execution of No-Arbitrage Certificate.** The Chairman, the Vice Chairman or the Executive Director and Treasurer of the Board is hereby authorized to issue certifications as to the Board's reasonable expectations regarding the amount and use of the proceeds of the Obligation as described in Section 148 of the Internal Revenue Code of 1986, as amended.

**Section 9. Additional Actions Authorized.** The Chairman, the Vice Chairman, the Secretary or any other member of the Board, and the Executive Director and Treasurer, the Multifamily Program Manager and the Accounting and Finance Manager, acting alone or acting with others, are hereby authorized and directed to execute and deliver any or all other documents which may be required under the terms of the Funding Loan Agreement and the Borrower Loan Agreement, and to take such other action as may be required or appropriate for the performance of the duties imposed thereby or to carry out the purposes thereof, and the members and officers named above are hereby designated as Authorized Governmental Lender Representatives for such purposes.

**Section 10. Effective Date.** This Resolution shall become effective immediately.

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ADOPTED by the Montana Board of Housing this 20th day of November, 2017.

MONTANA BOARD OF HOUSING

Attest:

By \_\_\_\_\_  
Patrick E. Melby, Chairman

By \_\_\_\_\_  
Bruce Brensdal, Executive Director

[Copper Ridge Resolution Signature Page]

# Multifamily & RAM Program Dashboard

## August 15, 2017

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### LOAN PROGRAMS

	<u>Applications</u>	<u>Active Loans</u>	<u>Outstanding Balance</u>	
<b>Reverse Annuity (RAM)</b>				
RAM		65	\$3,414,107	
<b>Housing Montana Fund</b>				
TANF		62	\$338,460	
Revolving Loans		3	\$450,662	
AHP		8	\$1,512,117	
<b>Bond Programs</b>				
Regular Program	-	-	11	\$1,653,445
Conduit (2006-2016)	6	\$26,250,000		
Risk Share	-	-	7	\$7,367,800
<b>ing Credits Assets Administered/Prot</b>				
Total Housing Credits Allocated				\$485,499,960
Number of Projects				240
Number of Units/Families Served				7,444

### HOUSING CREDITS (HCs) ALLOCATION

<u>Project</u>	<u>City</u>	<u>Award</u>	<u>HC Year</u>	<u>Status</u>
Antelope Court	Havre	Nov 2014	2015	placed in service
River Ridge	Missoula	Mar 2015	2015	completed - Grand reopening June 1st
Larkspur	Bozeman	Dec 2015	bond deal	leased up - grand opening done
Big Sky Villas	Belgrade	Jan 2016	2016	near completion
Valley Villas	Hamilton	Jan 2016	2016	near completion
NorthStar	Wolf Point	Jan 2016	2016	near completion
Little Jons	Big Fork	Jan 2016	2016	near completion
Red Fox	Billings	Jan 2016	2016	construction underway
Freedoms Path	Fort Harris	Jan 2016	2016	closed ground breaking scheduled November rehab
Vista Villa/River Run	Great Falls	Dec 2016	bond deal	underway
Blackfeet VI	Browning	Jan 2017	2017	closing process underway/ investor offer
Gateway Vista	Billings	Jan 2017	2017	construction underway
Polson Landing	Polson	Jan 2017	2017	construction underway

Rockcress Commons	Great Falls	Jan 2017	2017/ TEbond	working to close, 4% still at inducement r
Roosevelt Villas	WP/Culpeper	Jan 2017	2017	applied for HTF & HOME/working w/RD c

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## HOUSING CREDITS (HCs) COMPLIANCE

	<u>Year to Date</u>	<u>Last Year</u>
Project Site Visits	98	85
Units monitored	3,708	2,536

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<u>Projects w/Comp</u>	<u>Owner</u>	<u>Management</u>	<u>Audit Done</u>	<u>Explanation</u>
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will be sent separately



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Available Balance

\$1,257,887

337,220  
pledged  
NA

Big Sky Manor pd

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nber 15

s solicited

2017 AUDIT SCHEDULE								
BOB, RYAN , RENA								
SET UP	TYPE	PROPERTY NAME	CITY	TOTAL UNITS	# UNITS AUDITE	ISSUES	AUDIT DATE	CLOSED
RYAN		ROSE PARK	BILLINGS	112	112	minor	5/25	6/12
		BRUSH MEADOW APARTMENTS	BILLINGS	60	12	minor	5/22	
		8TH AVENUE APARTMENTS*	BILLINGS	26	6	minor	5/23	6/29
		AGAPE HOUSING	BILLINGS	9	3	minor	5/23	8/28
		CENTRAL COURT VILLAGE	BILLINGS	30	6	minor	5/25	
		ACME HOTEL	BILLINGS	19	4	minor	5/23	7/10
		SOUTH FORTY APARTMENTS**	BILLINGS	101	21	minor	5/23	
	ARRA	WHITETAIL RUN APARTMENTS	BILLINGS	32	32	minor	5/23	6/27
RENA		CASTLEBAR	BOZEMAN	36	8	Return to redo files	5/3 P	10/26
	YR 14	CASTLEBAR II	BOZEMAN	29	29	Return to redo files	5/3 P	10/26
		COMSTOCK APTS II	BOZEMAN	34	7	minor	5/2	6/2
	RS	DARLINTON MANOR APTS**	BOZEMAN	100	20	minor	5/2	6/20
		BRIDGER PEAK	BOZEMAN	61	13	minor	5/2	6/19
	YR 14	BRIDGER APARTMENTS	BOZEMAN	44	44	paint-extension	5/4	8/29
		BRIDGER APARTMENTS II	BOZEMAN	46	10	paint-extension	5/4	8/29
BOB	RS	GREEN MEADOW APTS	LIBBY	34	7	minor	3/14	6/2
	RS	COLUMBIA VILLA APTS**	COLUMBIA FALLS	36	7	minor	3/15	6/12
	RS	BIG SKY MANOR	KALISPELL	60	12	no issues	3/15	3/24
	RS	SUNDRIDGE POINTE (VALLEY VIEW)	KALISPELL	52	10	stairway & landings repair 2nd floor, all buildings exterior siding repair or replace, outstanding issues	3/16	
		CHERRY ORCHARD	KALISPELL	24	5	minor	3/16	6/2
RYAN	RS	PARKSIDE VILLAGE APTS**	MISSOULA	104	21	minor	7/20	8/10
		UNION PLACE	MISSOULA	30	30	minor	7/21	9/20
	ARRA	SOLSTICE	MISSOULA	34	34	minor	7/18	8/25
	YR 14	GOLD DUST	MISSOULA	18	18	minor	7/13	8/25
		ORCHARD GARDEN	MISSOULA	35	35	minor	7/19	
		COTTAGE PARK (Sentinal Village Apts)	MISSOULA	60	12	minor	7/14	
BOB		TURTLE LAKE PROJECT	PABLO	33	33			
		FELSMAN N & E	PABLO	12	12			
		ARLEE ELDER	PABLO	10	10			10/3
		ELMO ELDER	PABLO	10	10			10/3
	YR 14	SPARROW LANE II	PABLO	18	18			11/6
		ST IGNATIUS-MAXWELL SR APTS	ST IGNATIUS	9	2			11/6
		RONAN-MAXWELL SR APTS	RONAN	21	4			11/6
		MAIN STREET APARTMENTS	RONAN	8	2			11/6
		ACRE LAWN APARTMENTS	RONAN	8	2		8/17	9/22
RENA		TOWN SITE (NHS) APARTMENTS	GT FALLS	20	4	siding paint	4/24	6/23
		MOUNTAIN VIEW GF (SANDSTONE VILL)	GT FALLS	47	47	siding paint	4/25	6/20
		AUTUMN RUN APARTMENTS**	GT FALLS	121	24	months - multiple issues	4/24	6/22
	ARRA	FRANKLIN SCHOOL	GT FALLS	40	40	minor	4/26	6/20
		RAINBOW HOUSE**	GT FALLS	40	8	minor	4/26	5/1
BOB						meth unit, full unit down since Oct "16" unit has been demoed, June 13, have contract to rebuild, completion target Aug	4/11	11/6
		FT PECK LP1	POPLAR	23	23			
		FT PECK HOMES II	POPLAR - WOLF POINT	24	24	pending	4/12	7/12
		FT SUSTAINABLE VILLAGE	POPLAR	20	20	pending	4/13	7/12
		HILLCREST APARTMENTS	CHINOOK	12	2	minor	4/10	5/19
RENA		FT BELKNAP AGENCY	FT BELKNAP	11	11	Multiple issues	6/6	
		FT BELKNAP REHAB	FT BELKNAP	52	52	Multiple issues	6/7	
		FT BELKNAP HOUSING III	FT BELKNAP	24	24	Multiple issues	6/7	

BOB		FT BELKNAP SOUTHERN	FT BELKNAP	11	11	Multiple issues	6/6	
		SOUTH FLAT IRON	BROWNING	20	20	minor	6/18	10/13
		BLACKFEET HOMES V	BROWNING	24	24	minor	6/18	9/20
		IRVIN TRACT	BROWNING	50	50	minor	6/18	9/20
		COUNTRY ESTATES	BROWNING	35	35	minor	6/18	10/13
		NORTH COUNTRY ESTATES	BROWNING	25	25	minor	6/19	10/13
BOB								
ARRA		FARMHOUSE APTS-BELGRADE	BELGRADE	32	6		8/22	9/7
		TIMBERLINE APARTMENTS	BELGRADE	24	5		8/22	8/31
		FARMHOUSE APTS II BLDG 5&6	BELGRADE	16	3		8/22	8/31
		BIG SKY APTS II	BIG SKY	24	5		8/18	
		CUSTER VILLA APARTMENTS	MILES CITY	32	32			
		CORNERSTONE APARTMENTS	MILES CITY	21	21			
		SUNSET VILLAGE	SIDNEY	36	7			
		MOUNTAIN VIEW APTS - BUTTE	BUTTE	11	11		8/24	9/17
		SILVER BOW VILLAGE**	BUTTE	60	12		8/17	10/20
		ATHERTON	BUTTE	36	7		8/24	
		CASTLE MOUNTAIN APTS	WHITE SULPHUR	10	10			
		OUELLETTE PLACE	LEWISTOWN	24	24	doors not sealed,allows air, water and bugs, to enter units, issue in "15" also	8/16	
		WINNETT APARTMENTS	WINNETT	6	3			
		BIG BOULDER	BOULDER	36	36		8/17	9/7
		SNOWCREST APARTMENTS	DILLON	24	24		8/18	
RYAN								
YR 14		EAST PARK VILLAS	HELENA	38	8			
		ROADRUNNER RESIDENCE	HELENA	16	4			
		PHEASANT GLEN	HELENA	32	32	minor	4/17	6/27
		WILDER APARTMENTS	HELENA	31	7	minor	4/18	5/19
		EAGLES MANOR III	HELENA	30	6	no issues	4/7	4/7
		EAGLES MANOR II	HELENA	43	43	no issues	4/7	4/7
		SUNNY SLOPE	POLSON	20	20		8/3	9/11
		CRESTVIEW APTS	BIGFORK	24	5	minor	8/3	8/23
		MOUNTAIN SENIOR APTS	WHITEFISH	30	6	minor	8/4	8/28
		HAILEY APARTMENTS	WHITEFISH	10	5	minor	8/4	8/28
		TEAKETTLE VISTA APTS II	COLUMBIA FALLS	24	5	minor	8/1	9/11
		BUFFALO GRASS	CUT BANK	14	14		11/6	
		CUT BANK VILLAS	CUT BANK	19	4		11/6	
		WESTWOOD APARTMENTS	SHELBY	12	12		11/6	
		SWEET GRASS APTS	SHELBY	12	12		11/6	
RENA								
YR 14		SPRING CREEK APTS II	KALISPELL	33	33	minor	6/30	8/29
		WESTGATE SENIOR APTS	KALISPELL	24	5	minor	6/30	8/29
		CENTRE COURT	KALISPELL	36	36	minor	6/30	10/23
		APSAALOOKE WARRIOR	CROW AGENCY	15	15	minor	5/15	6/20
		FIFTH STREET APARTMENTS	HARDIN	16	3	minor	5/16	6/26
		RANGEVIEW APARTMENTS	HARDIN	24	5	minor	5/16	6/22
		MOUNTAIN VIEW APARTMENTS	RED LODGE	32	6	minor	5/17	6/22
		HOMESTEAD LODGE APARTMENTS	ABSAROOKEE	32	6	minor	5/17	6/22
		BITTERROOT COMMONS I	DARBY	8	8	no issues	4/4	4/20
		BITTERROOT COMMONS II	DARBY	8	8	no issues	4/4	4/20
		WILLOW COURT APARTMENTS	HAMILTON	48	10	minor	4/5	4/28
		MOUNTAIN VIEW - HAMILTON	HAMILTON	36	36	minor	4/5	4/20
		BURNT FORK MANOR	STEVENSVILLE	30	6	minor	7/21	8/29
		SUPERIOR COMMONS	SUPERIOR	24	24	minor	7/20	10/16
		GEORGETOWN COMMONS	ANACONDA	10	10	previous fire in unit	3/21	4/14
		DEER LODGE APARTMENTS	DEER LODGE	24	5	siding paint	3/21	7/10
		PEBBLESTONE (LAVATTA VILLA)	DEER LODGE	24	5	no issues	3/21	3/23
		TIMBERLINE APTS	LIVINGSTON	18	4	no issues	3/22	3/24
		MILES BUILDING	LIVINGSTON	40	8	no issues	3/22	3/24

8609's - NEW							
Rena	Stoneridge Apartments	Bozeman	47	47		7/25-7/27	8/30
Rena	Larkspur Commons**	Bozeman	136	136		10/24	
Ryan	River Ridge	Missoula	70	70		11/1	
Ryan	Sweet Grass Commons	Missoula	26	26	A/C & other issues	7/19	12-Oct
Bob	Chippewa Cree Homes I	Box Elder	33	33		11/14	13-Jul
Ryan	Guardian Apartments	Helena	118	118	Bed Bugs	11/1	
Bob	Antelope Court	Havre	30	30			
Bob	Big Sky Villas	Belgrade	24	24			
Bob	Little Jon	Big Fork	31	31			
Ryan	Red Fox	Billings	30	30			
Rena	Valley Villa	Hamilton	34	34			
Ryan	Freedoms Path	Fort Harrison	42	42			
Bob	North Star	Wolf Point	28	28			