

**2011 Applications and Allocations**  
**Montana Board of Housing**  
**Low Income Housing Tax Credit Program**

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**Available Credit Calculation:**

Resident Population	989,416	Set-a-sides:	
Factor	2.15	Small Project	\$ 544,841
Credit Ceiling Available	\$ 2,465,000	Non Profit	\$ 272,421
2010 Carryover Available	\$ -	General	\$ 1,906,945
Returned Credits <b>Aspen Crk 5/2/11</b>	\$ 214,747		<u>\$ 2,724,207</u>
<b>Spring Crk 2 return 7/9/11</b>	\$ 44,460		
<b>Total Credits Available</b>	<u>\$ 2,724,207</u>		
Maximum Credit per Developer (25% of total)	\$ 616,250		

**Allocations:**

<u>Project</u>	<u>City</u>	<u>Round</u>	<u>Set-a-side</u>	<u>Amount Requested</u>	<u>Amount Awarded</u>	<u>Section Criteria Points</u>	
None	Small Project - Total			\$ -	\$ -		
Fort Peck Homes II - Poplar		1/21/2011	General	\$ 614,401	\$ 614,401	114	
The Palace Apartments - Missoula		1/21/2011	General	\$ 525,000	\$ 616,250	109	
Cascade Ridge Senior Living - Great Falls		1/21/2011	General	\$ 604,527	\$ 604,527	104	
River Rock Residences - Helena		1/21/2011	Non-Profit	\$ 616,250	\$ 616,250	103	
<b>* (2010) Buffalo Court - Havre</b>			<b>Non-Profit</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>Adjustment</b>	
<b>**Lolo Vista Apartments - Lolo</b>			<b>General</b>	<b>\$ 15,000</b>	<b>\$ 15,000</b>	<b>Adjustment</b>	
<b>Second Round - Special</b>							
Two Rivers Place - St Regis		7/15/2011	General	\$ 118,913	\$ 118,913	102.5	
<b>Adjustment Requests</b>							
Cascade Ridge - Great Falls			<b>General</b>	<b>\$ 11,723</b>	<b>11723</b>		
Two Rivers Apartments - St Regis			<b>General</b>	<b>\$ 17,223</b>	<b>17223</b>		
						<u>Remaining</u>	
Non-Profit / General - Total				\$ 2,623,037	\$ 2,714,287		
Grand - Total				\$ 2,623,037	\$ 2,714,287	\$ 9,920	
				<u>Setaside</u>	<u>Requests</u>	<u>App / Recom</u>	<u>Remaining</u>
Small Projects							
1st Round				\$ -	\$ -	\$ -	
2nd Round						\$ -	
Non-Profit/General							
1st Round				\$ 2,623,037	\$ 2,714,287	\$ 9,920	
2nd Round				\$ -	\$ -	\$ -	
						\$ 9,920	
						\$ 9,920	
credits recommended for qualifying non-profits =					\$ 716,250		

<b><u>Applications not Allocated/Withdrawn</u></b>				<b>Amount</b>		<b>Criteria</b>
				<b><u>Requested</u></b>		<b><u>Points</u></b>
Aspen Place - Missoula	1/21/2011	General	\$	421,753	\$	112
Hyalite Apartments - Bozeman	1/21/2011	General	\$	616,250	\$	96
Eagles Manor Apartments - Great Falls	1/21/2011	General	\$	514,416	\$	84
-			\$	-	\$	0
withdrawn/Element 54 - Kalispell	1/21/2011	Non-Profit	\$	611,854	\$	0
-			\$	-	\$	0
-			\$	-	\$	0
-			\$	-	\$	0
-			\$	-	\$	0
Total Applications not Funded			\$	2,164,273		
<b><u>Applications not Ranked</u></b>						
-			\$	-		
-			\$	-		
Total Applications not Ranked			\$	-		
Grand Total Credits Requested			\$	4,787,310		

\* Project information is on the second sheet of this excel workbook  
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011 Tax Credit Projects adj Oct.xls] Project Information

**Montana Board of Housing  
Low Income Housing Tax Credit Program  
2011 Projects**

Submission Deadline	Board Mtg Date	Project Name	Address	City	Setaside	Type of Credits	Total Project Costs	Type of Housing	Credit Requested	Credit Awarded	County	Low Income Units:					Mgr	Market	Total # of units	Other Programs
												Eff	1-Bdrm	2-bdrm	3-bdrm	4-bdrm				
1/21/2011	4/11/2011	Fort Peck Homes II	Scattered Sites	Poplar and Wolf Point	General	New Constr	\$ 5,310,190	Family, Home Ownership	\$ 614,401	\$ 614,401	Roosevelt			15	7				22	
1/21/2011	4/11/2011	River Rock Residences	TBA River Rock & Bedrock	Helena	Non-Profit	New Constr	\$ 6,125,252	Elderly +62	\$ 616,250	\$ 616,250	Lewis & Clark		27	5					32	
1/21/2011	4/11/2011	The Palace Apartments	149 West Broadway	Missoula	General	Acq/Rehab	\$ 7,338,509	Family	\$ 525,000	\$ 616,250	Missoula	5	47	8					60	
1/21/2011	4/11/2011	Cascade Ridge Senior Living	3001 15th Ave S	Great Falls	Non-Profit	New Constr	\$ 5,723,348	Elderly +62	\$ 616,250	\$ 616,250	Cascade		20	19			1		40	
Adjustment	6/13/2011	Buffalo Court	2231 5th Ave	Havre	Non-Profit	New Constr	\$ 4,355,500	Elderly +55	\$ 100,000	\$ 100,000	Hill		16	4					20	
<b>Second Round</b>																				
7/15/2011	9/12/2011	Two Rivers Place	TBD Hwy 135	St Regis	General	New Constr	\$ 1,253,685	Family	\$136,136.00	\$ 136,136	Mineral		2	2	6				10	
<b>GRAND TOTALS</b>							<u>\$ 30,106,484</u>		<u>\$ 2,608,037</u>	<u>\$ 2,699,287</u>									<u>184</u>	
<b>Not Funded</b>																				
1/21/2011	4/11/2011	Aspen Place	2500 Great Northern Ave	Missoula	General	New Constr	\$ 6,536,706	Elderly +62	\$ 421,753	\$ -	Missoula		25	11					36	
1/21/2011	4/11/2011	Eagles Manor Apartments	1509 9th St S	Great Falls	General	Acq/Rehab	\$ 5,575,131	Elderly +62	\$ 514,416	\$ -	Cascade	102	27						129	
1/21/2011	4/11/2011	Hyalite Apartments	TBD Tschache Ln	Bozeman	General	New Constr	\$ 6,387,580	Family	\$ 616,250	\$ -	Galatin			20	21			1	42	

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Submission Deadline	Board Mtg Date	Project Name	Owner (Sponsor)	Attention	Address	City, State	Phone	Fax	Email
1/21/2011	4/11/2011	Fort Peck Homes II	Fort Peck Housing Authority	Dr. Robin Bighorn	503 6th Ave E, PO Box 667	Poplar MT 59255	406-768-5176	406-768-5489	<a href="mailto:rebighorn@yahoo.com">rebighorn@yahoo.com</a>
1/21/2011	4/11/2011	River Rock Residences	Rocky Mountain Development Council	Gene Leuwer	PO Box 1717	Helena MT 59623	406-447-1680	406-447-1629	<a href="mailto:gleuwer@rmdc.net">gleuwer@rmdc.net</a>
1/21/2011	4/11/2011	The Palace Apartments	Missoula Housing Authority	Lori Davidson	1235 34th St	Missoula MT 59801	406-549-4113 X105	406-549-6406	<a href="mailto:ldavidson@missoulahousing.org">ldavidson@missoulahousing.org</a>
1/21/2011	4/11/2011	Cascade Ridge Senior Living	Benefis Health System/Mountain Plains Equity	Douglas Davenport	1101 26th St S	Great Falls MT 59405	406-455-5483	406-455-4732	<a href="mailto:douglasdavenport@benefis.org">douglasdavenport@benefis.org</a>
Adjustment	6/13/2011	Buffalo Court	Dist IV HRDC	Karen Thomas	2229 5th	Havre MT 59501	406-265-6743	406-265-1312	<a href="mailto:thomask@hrdc4.org">thomask@hrdc4.org</a>
<b>Second Round</b>									
7/15/2011	9/12/2011	Two Rivers Place	HRC Cottages, Inc	Jim Morton	1801 S Higgins	Missoula MT 59801	406-728-3710	406-728-7680	<a href="mailto:jpm@hrcci.org">jpm@hrcci.org</a>
<b>GRAND TOTALS</b>									
<b>Not Funded</b>									
1/21/2011	4/11/2011	Aspen Place	Sparrow Development	Tim German	619 SW Higgins Ave Suite E	Missoula MT 59803	406-251-5076	406-541-4944	<a href="mailto:tim@sparrowgroupinc.com">tim@sparrowgroupinc.com</a>
1/21/2011	4/11/2011	Eagles Manor Apartments	Menola Land, Eagles Manor LLC	Henry Burgwyn	2300 15th St, Suite 425	Denver Co 80202	720-420-1569	1-887-444-1877	<a href="mailto:henry@burgwyn.com">henry@burgwyn.com</a>
1/21/2011	4/11/2011	Hyalite Apartments	Summit Housing Group, Inc	Nate Richmond	283 W Front Street, Suite 1	Missoula MT 59802	406-541-0999 X225	406-541-0997	<a href="mailto:nate@smgmt.net">nate@smgmt.net</a>