

Montana 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		Full App HC Request		Units Awarded	
									10 yr total	Units	10 yr total	Units		
Projects invited to Full Application:														
1	Lewistown	Fergus	Meadows Senior	Thies & Talle	For-Profit	General	Senior	Acq/Rehab	35	\$ 2,984,910	35	\$ 3,200,000	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	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	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	32	\$ 5,239,540
5	Livingston	Park	Livingston Mem./TBD	Homeword, Inc.	Non-Profit	General	Family	New Const	34	\$ 5,900,000	34	\$ 5,800,000	34	\$ 5,800,000
1	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	1	
2	Deer Lodge	Powell	Cottonwood Creek	GL Development	For-Profit	General	Family	New Const	24	\$ 4,320,000	21	\$ 3,990,000	2	\$ 3,990,000
3	Kalispell	Flathead	Creekside Commons	Housing Solutions	For-Profit	General	Senior	New Const	40	\$ 5,950,000	42	\$ 6,150,000	3	
	Wolf Point	Roosevelt	Northstar	GL Development	For-Profit	General	Family	New Const						\$ 550,000
	WP/Culbertson	Roosevelt	Roosevelt Villas	GL Development	For-Profit	General	Family	Acq/Rehab						\$ 330,000
	Butte	Silver-Bow	Copper Ridge 9%	Butte Aff/Thomas Dev	Non-Profit	General	Family	New Const						\$ 472,820

Letter of Intent Projects not selected for Full Application

1	Cut Bank	Glacier	Cut Bank Villas	Echo Enterprises	For-Profit	Small/Rural	Senior	Acq/Rehab	19	\$ 2,710,000				
2	Stevensville	Ravalli	Nicole Court	HRC Cottages, Inc	Non-Profit	Small/Rural	Senior	New Const	16	\$ 3,387,500				
3	Bozeman	Gallatin	Timber Ridge Apts	Summit Housing	For-Profit	General	Senior	New Const	32	\$ 6,775,000				
4	Evergreen	Flathead	Evergreen Commons	Housing Solutions	For-Profit	General	Family	New Const	24	\$ 5,300,000				
5	Absarokee	Stillwater	Homestead Lodge	Syringa Housing	Non-Profit	General	Senior	Acq/Rehab	32	\$ 4,053,451				
6	Glasgow	Valley	Nemont Manor	Affiliated Developers	Non-profit	General	Senior	Acq/Rehab	100	\$ 6,775,000				
7	Columbia Falls	Flathead	Alpine View	Housing Solutions,	For-Profit	General	Family	New Const	24	\$ 5,425,000				
8	Whitefish	Flathead	Whitefish Family Apts	Commonwealth Dev	For-Profit	General	Family	New Const	27	\$ 6,084,440				
9	Helena	Lewis & Clark	North Stone Residences	RMDC and CR Bldrs	Non-Profit	General	Senior	New Const	35	\$ 6,667,000				
10	Townsend	Broadwater	Crow Creek Apartments	Echo Enterprises	For-Profit	General	Family	New Const	20	\$ 3,700,000				

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Total Letters of Intent Submitted: 588 92,907,081

Total Invited to Full Application: 260 41,998,190

Total Awarded: 173 30,847,360

Current Year Credits	31,050,000				315,950
Returned Credits	-				balance remaining
National Pool Credits 2017	113,310				
Available Credits:		31,163,310			
Minimum Required to be Awarded to Non-Profits (10%):	3,105,000	127	21,804,540	98	15,529,540
Maximum Request for a Small Rural Project (12.5%):	3,895,414	35	3,200,000		
Maximum Credit Per Project (25%):	7,790,828				

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