

* Project information is on the second sheet of this excel workbook

**2015 Applications and Allocations
Montana Board of Housing
Housing Tax Credit Program**

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Available Credit Calculation:			
Resident Population	1,000,000		
Factor	<u>2.30</u>		
Credit Ceiling Available	\$ 2,300,000	Small/Rural Project	\$ 536,373
Small State Minimum Ceiling	\$ 2,680,000 *	Corrective	
2014 Carryover Available		General	\$ 2,145,493
Returned Credits River Rock credits not used	\$ 1,866		<u>\$ 2,681,866</u>
Returned Credits			
Total Credits Available	<u>\$ 2,681,866</u>		
Maximum Credit per Developer (25% of Ceiling)	\$ 670,000	Minumim Non-Profit Re	\$ 268,000
			*-10% of ceiling

*2015 credit cap

Allocations:						
<u>Project</u>	<u>City</u>	<u>Round</u>	<u>Set a-side</u>	<u>Amount Requested</u>	<u>Amount Awarded</u>	<u>Selection Criteria Points</u>
Gallatin Forks	Manhattan		small	\$ 153,494	\$ 153,494	
Small Project- Total				\$ 153,494	\$ 153,494	
Antelope Court	Havre		non-profit	\$ 568,750	\$ 568,750	
Cascade Ridge Senior Living II	Great Falls		non-profit	\$ 245,183	\$ 245,183	
Guardian Apartments	Helena		non-profit	\$ 658,750	\$ 658,750	
River Ridge	Missoula		general	\$ 501,723		
Stoneridge	Bozeman		non-profit	\$ 658,750	\$ 658,750	
Stower Commons	Miles City		general	\$ 610,000		
Urban Missoula	Missoula		non-profit	\$ 430,000	\$ 396,939	
Non-profit/General - Total				\$ 3,673,156	\$ 2,528,372	
Grand - Total				\$ 3,826,650	\$ 2,681,866	
			<u>Set a-side</u>	<u>Requests</u>	<u>App/Recom</u>	<u>Remaining</u>
Small Projects						
1st Round			\$ 536,373	\$ 153,494	\$ 153,494	
2nd Round						
Non-Profit/General						
1st Round			\$ 2,145,493	\$ 3,673,156	\$ 2,528,372	
2nd Round						
						\$ -
credits awarded to qualifying non-profits					\$2,681,866	

**Montana Board of Housing
Housing Tax Credit Program
2015 Projects**

Project Name	Address	City	Setaside	Type of Credits	Type of Housing	Credit Requested	Credit Awarded	County
Gallatin Forks		Manhattan		Acq/Rehab	Family	\$ 153,494		Gallatin
Antelope Court		Havre		New Const	Family	\$ 568,750		Hill
Cascade Ridge Senior Living II		Great Falls		New Const	Senior	\$ 245,183		Cascade
Guardian Apartments		Helena		Acq/Rehab	Senior/disabled	\$ 658,750		Lewis & Clark
River Ridge		Missoula		Acq/Rehab	Senior	\$ 501,723		Missoula
Stoneridge		Bozeman		New Const	Family	\$ 658,750		Gallatin
Stower Commons		Miles City		New Const	Family	\$ 610,000		Custer
Urban Missoula		Missoula		New Const	Family	\$ 430,000		Missoula
GRAND TOTALS						<u>\$ 3,826,650</u>		

Low Income Units:

Project Name	Eff	1-Bdrm	2-bdrm	3-bdrm	4-bdrm	5-bdrm	Mgr	Market	Total units	Owner (Sponsor)
Gallatin Forks		8	8						16	Syringa Housing Corp
Antelope Court		20	10						30	GL Development LLC
Cascade Ridge Senior Living II		8	8						16	Benefis Cascade Ridge/CR Builders
Guardian Apartments	63	55							118	Detroit Afford Homes/Affiliated Dev
River Ridge		56	14						70	Missoula Housing Authority
Stoneridge			30	18					48	Summit Housing Group/HRDC IX
Stower Commons		3	18	9					30	Housing Solutions
Urban Missoula	6	11	3	6					26	Homeword

Project Name	Attention	Address	City, State	Phone	Email
Gallatin Forks	Taylor Hunt	1277 Shoreline Lane	Boise, ID	208-387-7812	taylor@syringaproperties.com
Antelope Court	Gene Leuwer	4799 Echo Dr	Helena MT	406-459-5332	gleuwer1139@msn.com
Cascade Ridge Senior Living II	Peter Gray	2621 15th Avenue South	Great Falls, MT	406-455-5039	petergray@benefis.org
Guardian Apartments	Kirk Bruce	PO Box 725378	Berkley, MI	248-525-2516	kirk@a-developers.com
River Ridge	Lori Davidson	1235 34th Street	Missoula MT	406-549-4113	ldavidson@missoulahousing.org
Stoneridge	Rusty Snow	283 W Front St Ste 1	Missoula MT	406-541-0999	rusty@summithousinggroup.com
Stower Commons	Alex Burkhalter	5014 Elk Hills Court	Missoula MT	406-203-1558	alex@housing-solutions.org
Urban Missoula	Heather McMilin	1535 Liberty Lane Ste 116A	Missoula MT	406-532-4663	heather@homeword.org