

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

2009 Applications
Montana Board of Housing
Low Income Housing Tax Credit Program

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Available Credit Calculation:			
Resident Population		957,861	
Factor		<u>2.20</u>	
Credit Ceiling Available		\$ 2,665,000	
Minus Exchange		\$ 1,066,000	
Returned Credits	Exchanged	\$ 758,821	
Total Credits Available		<u>\$ 1,599,000</u>	
Maximum Credit per Developer	(25% of total)	\$ 399,750	
			<u>\$ 1,599,000</u>

Awards:									
Project	City	Round	Set-a-side	Amount Requested	Amount Awarded	Section Criteria Points	Exchange Awarded	*Assistance Recommended	
Mountain View Apts - Butte		1/16/2009	Small	\$ 200,000	\$ -	103	\$ 1,431,487		
			Small Project - Total	\$ 200,000	\$ -				
Ouellette Place - Lewistown		1/18/2009	Non-profit	\$ 549,540	\$ -	116	\$ 4,559,419		
Whitetail Run Apts - Billings		1/16/2009	General	\$ 700,000	\$ 470,000	111		\$ 2,658,141	
Superior Commons - Superior		1/16/2009	General	\$ 497,000	\$ 466,250	109	\$ 1,226,250		
Spring Creek Apts 2 - Kalispell		1/16/2009	General	\$ 661,750	\$ 661,750	106	\$ 670,000		
Franklin School - Great Falls		1/16/2009	General	\$ 342,202	\$ -	94	\$ 2,480,965		
2nd Round									
Big Boulder - Boulder		5/1/2009	Non-Profit	\$ 473,329	\$ 1,000	118	\$ 1,792,396	\$ 5,160,219	
Equinox II - Missoula		5/1/2009	Non-Profit	\$ 800,000	\$ -	106	\$ 2,856,992		
Additional ARRA Funds Allocated									
Makishika Estates 2007	- Glendive		Non-Profit				\$ 125,800.00		
Eagle Manor II 2007	- Helena		Non-Profit				\$ 475,000.00		
Castle Mtn TC Exchange 2008	- White Sulphur		Non-Profit				\$ 2,207,364		
				\$ 4,223,821	\$ 1,599,000		\$ 17,825,673	\$ 7,818,360	
						Remaining			
			Non-Profit / General - Total	\$ 4,023,821	\$ 1,599,000				
			Grand - Total	\$ 4,223,821	\$ 1,599,000	\$ -			
			Small Projects						
			1st Round	\$ 319,800	\$ 200,000	\$ -	\$ 1,431,487		
			2nd Round						
						\$ -			
			Non-Profit/General						
*Award subject to NEPA Approval		1st Round		\$ 2,750,492	\$ 1,598,000		\$ 4,377,215	\$ 2,658,141	
		2nd Round		\$ 1,273,329	\$ -		\$ 12,016,971	\$ 5,160,219	
			credits and ARRA funding recommended for qualifying non-profits=	\$ 1,000				\$ 5,160,219	
			credits recommended for rehabilitation=	\$ -			\$ 2,480,965		

Applications not Awarded			Amount		Criteria	
1st Round			<u>Requested</u>			<u>Points</u>
Mid Town Residences -Helena	1/16/2009	General	\$ 883,500	\$ -	-	101
				\$ -	-	0
				\$ -	-	0
2nd Round						
Lolo Vista Apartments -Lolo	5/1/2009	General	\$ 603,571	\$ -	-	101
-			\$ -	\$ -	-	0
-			\$ -	\$ -	-	0
-			\$ -	\$ -	-	0
-			\$ -	\$ -	-	0
-			\$ -	\$ -	-	0
			\$ -	\$ -	-	0
Total Applications not Funded			\$ 1,487,071			
Applications not Ranked						
-			\$ -			
-			\$ -			
Total Applications not Ranked			\$ -			
Grand Total Credits Requested			\$ 5,710,892			

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Montana Board of Housing
 Low Income Housing Tax Credit Program
 2009 Projects

M:\Permanent\Website Docs\TCAP\2009 Tax Credit Projects 2nd Round with Exch Asst Ch 2.xls]Summary
 19-Aug-09

Submission Deadline	Board Mtg Date	Project Name	Address	City	Setaside	Reservation Fee Paid	Type of Credits	Total Project Costs	Type of Housing	Credit Requested	Credit Awarded	County	Low Income Units:					Total # of units	Other Programs	
													Eff	1-Bdrm	2-bdrm	3-bdrm	4-bdrm			5-bdrm
1/16/2009	4/6/2009	Superior Commons	310 Second Ave E	Superior	Non-Profit	\$ 7,455.00	New Constr	\$ 4,729,827	Family	\$ 497,000	\$ 466,250	Mineral			12	12			24	TC Exchange
1/16/2009	4/6/2009	Spring Creek Apartments 2	10 Apple Way Drive	Kalispell	General	\$ 9,926.00	New Constr	\$ 6,528,589	Family	\$ 661,750	\$ 661,750	Flathead			18	15			33	TC Exchange
1/16/2009	4/6/2009	Whitetail Run Apartments	TBD Heights/Lake Elmo Area	Billings	General	\$ 10,500.00	New Constr	\$ 7,277,918	Family	\$ 700,000	\$ 271,000	Yellowstone			20	10	2		32	TC Assistance
1/16/2009	4/6/2009	Mountain View Apts	Curtis,Mercury & Ohio Sts	Butte	Small	\$ 3,000.00	New Constr	\$ 2,012,267	Family	\$ 200,000		Silver Bow			9	2			11	HOME, TC Exchange
1/16/2009	4/6/2009	Franklin School	820 First Avenue SW	Great Falls	Acq/Rehab	\$ 5,133.03	Acq/Rehab	\$ 3,976,200	Family	\$ 342,202		Cascade					40		40	TC Exchange
1/16/2009	4/6/2009	Ouellette Place	TBA St Joseph Dr	Lewistown	Non-Profit	\$ 8,243.10	New Constr	\$ 5,432,616	Family	\$ 549,540	\$ 200,000	Fergus			4	14	6		24	HOME, TC Asst
						\$ 44,257.13		\$ 29,957,417												
5/1/2009	7/13/2009	Big Boulder Apartments	501 East 4th Ave	Boulder	Non-Profit	\$ 7,099.64	Acq/New Constr	\$ 8,359,515	Family	\$ 473,329		Jefferson			18	18			36	HOME, CDBG, Exch
5/1/2009	7/13/2009	Equinox II Apartments	1535 Liberty Lane	Missoula	Non-Profit	\$ 12,000.00	New Constr	\$ 8,100,589	Family	\$ 800,000		Missoula	4		19	11			34	HOME, CDBG, Exch
								\$ 16,460,104		\$ 2,950,492	\$ 1,599,000								184	
Not Funded																				
1/16/2009	4/6/2009	Mid-Town Residences	1200 Boulder Ave	Helena	General	\$ 13,252.50	New Constr	\$ 8,512,186	Family	\$ 883,500		Lewis & Clark			4	10	6		20	
5/1/2009	7/13/2009	Lolo Vista Apartments	TBD Highway 12	Lolo	General	\$ 9,053.57	New Constr	\$ 6,013,387	Family	\$ 603,571		Missoula				20	19		39	
GRAND TOTALS						\$ 76,609.27		\$ 54,929,707		\$ 3,833,992	\$ 1,599,000									

**Montana Board of Housing
Low Income Housing Tax Credit Prc
2009 Projects**

Submission Deadline	Board Mtg Date	Project Name	Owner (Sponsor)	Attention	Address	City, State	Phone	Fax	Email
1/16/2009	4/6/2009	Superior Commons	Dist XI Human Resource Council, Inc	Jim Morton	1801 South Higgins	Missoula MT 59801	406-728-3710	406-728-7680	jpm@hrxi.org
1/16/2009	4/6/2009	Spring Creek Apartments 2	Sparrow Development Group	Tim German	619 SW Higgins, Ave Ste E	Missoula MT 59803	406-251-5076	406-541-4944	tim@sparrowgroupplc.com
1/16/2009	4/6/2009	Whitetail Run Apartments	Housing Authority of Billings	Lucy Brown	2415 First Avenue North	Billings, MT 59101	406-245-6391	406-245-0387	lucyb@billingsha.org
1/16/2009	4/6/2009	Mountain View Apts	Butte Addordable Housing nc	Revonda Stordahl	220 Curtis Street	Butte, MT 59701	406-782-6461	406-782-6473	rstordahl@buttehousing.org
1/16/2009	4/6/2009	Franklin School	Affiliated Developers & Tamarack Property Mgm	Matthew C Wick	20245 W 12 Mile Rd Ste 120	Southfield, MI 48076	248-721-2195	248-336-9784	matt@a-developers.com
1/16/2009	4/6/2009	Ouellette Place	HomeWord Inc/Lewistown Com Dev	Heather McMilan	127 North Higgins Ave Ste 307	Missoula MT 59802	406-532-4663 Ext 36	406-541-0239	heather@homeword.org
5/1/2009	7/13/2009	Big Boulder Apartments	Rocky Mountain Development Council	Gene Leuwer	PO Box 1717	Helena, MT 59624	406-447-1680	406-447-1629	gleuwer@rmdc.net
5/1/2009	7/13/2009	Equinox II Apartments	HomeWord Inc	Heather McMilan	127 North Higgins Ave Ste 307	Missoula MT 59802	406-532-4663 Ext 36	406-541-0239	heather@homeword.org
Not Funded									
1/16/2009	4/6/2009	Mid-Town Residences	Rocky Mountain Development Council	Gene Leuwer	PO Box 1717	Helena, MT 59624	406-447-1680	406-447-1629	gleuwer@rmdc.net
5/1/2009	7/13/2009	Lolo Vista Apartments	Summit Housing	Nate Richmond	283 W Front St Suite 1	Missoula MT 59802	406-541-0999		nate@smgmt.net

GRAND TOTALS