

2003 Applications and Allocations
Montana Board of Housing
Low Income Housing Tax Credit Program

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Available Credit Calculation:

| | | | |
|---|---------------------|---------------|---------------------|
| Resident Population | 909,453 | Set-a-sides: | |
| Factor | | Small Project | \$ 406,000.00 |
| Credit Ceiling Available | \$ 2,030,000 | Non Profit | \$ 203,000.00 |
| 2000 Carryover Available | \$ - | General | \$1,421,000.00 |
| Returned Credits | \$ - | | <u>\$ 2,030,000</u> |
| Total Credits Available | <u>\$ 2,030,000</u> | | |
| Maximum Credit per Developer (25% of total) | \$ 507,500 | | |

Allocations:

| | Round | Set-a-side | Amount Requested | Approved Allocation | Section Criteria Points |
|--|-----------|--|---------------------|---------------------|-------------------------|
| Bitterroot Commons II - Darby | 2/7/2003 | Small Project | \$ 82,500 | \$ 82,500 | 86 |
| | | Small Project | \$ - | \$ - | |
| | | Small Project | \$ - | \$ - | |
| | | Small Project - Total | <u>\$ 82,500</u> | <u>\$ 82,500</u> | |
| PenKay Eagles Manor - Helena | 2/7/2003 | Non-Profit | \$ 391,303 | \$ 391,303 | 107 |
| Bridger Peak - Bozeman | 2/7/2003 | Non-Profit/General | \$ 500,000 | \$ 500,000 | 106 |
| Chippewa Cree Homes I - Box Elder area | 2/7/2003 | Tribal | \$ 252,295 | \$ 252,295 | 105 |
| Country Estates - Cut Bank/Heart E | 2/7/2003 | Tribal | \$ 502,677 | \$ 502,677 | 103 |
| The Acme - Billings | 2/7/2003 | Non-Profit | \$ 110,686 | \$ 110,686 | 101 |
| Hathaway Court - Stevensville | 4/18/2003 | General | \$ 190,539 | \$ - | |
| Snowcrest Apartments - Dillon | 4/18/2003 | Non-Profit | \$ 190,535 | \$ - | |
| Big Boulder Apartments - Boulder | 4/18/2003 | Non-Profit | \$ 190,412 | \$ - | |
| Wilder Avenue Apartments - Helena | 4/18/2003 | Non-Profit | \$ 190,000 | \$ - | |
| | | Non-Profit / General - Total | <u>\$ 2,518,447</u> | <u>\$ 1,756,961</u> | |
| | | Grand - Total | <u>\$ 2,600,947</u> | <u>\$ 1,839,461</u> | |
| | | Setaside | Requests | App / Recom | Remaining |
| | | Small Projects | | | |
| | | 1st Round | \$ 82,500 | \$ 82,500 | \$ - |
| | | 2nd Round | | \$ - | \$ - |
| | | Non-Profit/General | | | |
| | | 1st Round | \$ 2,518,447 | \$ 1,756,961 | \$ 190,539 |
| | | 2nd Round | | \$ - | \$ - |
| | | | | | \$ 190,539 |
| | | credits recommended for qualifying non-profits = | | \$ 501,989 | |

| <u>Applications not Allocated</u> | | | <u>Amount Requested</u> | | <u>Criteria Points</u> |
|-----------------------------------|----------|------------|-------------------------|------|------------------------|
| Providence Square - Missoula | 2/7/2003 | Non-Profit | \$ 507,410 | \$ - | 95 |
| Snowcrest Apartments - Dillon | 2/7/2003 | Non-Profit | \$ 251,022 | \$ - | 94 |
| Big Boulder Apartments - Boulder | 2/7/2003 | Non-Profit | \$ 205,622 | \$ - | 94 |
| Hathaway Court - Stevensville | 2/7/2003 | General | \$ 360,000 | \$ - | 93.5 |
| Georgetown Commons - Anaconda | 2/7/2003 | Non-Profit | \$ 248,253 | \$ - | 93 |
| | | | \$ - | | |
| | | | \$ - | | |
| | | | \$ - | | |
| Total Applications not Funded | | | <u>\$ 1,572,307</u> | | |
| <u>Applications not Ranked</u> | | | | | |
| | | | \$ - | | |
| Total Applications not Ranked | | | <u>\$ -</u> | | |
| Grand Total Credits Requested | | | <u>\$ 4,173,254</u> | | |

* Project information is on the second sheet of this excel workbook
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Montana Board of Housing
 Low Income Housing Tax Credit Program
 2003 Projects Submitted

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 30-May-03

| 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 | | | Mgr |
| 2/7/2003 | 3/17/2003 | Bitterroot Commons II | 501 & 503 Welcome Way | Darby | small project | \$ 1,238.00 | New Constr. | \$ 880,432.00 | Family | \$ 82,500 | \$ 82,500 | Ravalli | | | 8 | | | 8 | | |
| 2/7/2003 | 3/17/2003 | The Acme | 109 North Broadway | Billings | Non-profit | \$ 1,500.00 | Acq Rehab | \$ 3,466,959.00 | Family ** | \$ 110,686 | \$ 110,686 | Yellowstone | 2 | 13 | 4 | | | 19 | HOME, CDBG, HISTC | |
| 2/7/2003 | 3/17/2003 | Bridger Peak | Oak Street & Future 15th Stree | Bozeman | | \$ 7,500.00 | New Constr. | \$ 5,753,233.00 | Elderly | \$ 500,000 | \$ 500,000 | Gallatin | | | 46 | 14 | | 1 | 61 | |
| 2/7/2003 | 3/17/2003 | Big Boulder Apartments | 501 East 4th Avenue | Boulder | Non-profit | \$ 3,084.00 | Acq Rehab | \$ 2,716,627.00 | Family | \$ 205,622 | \$ - | Jefferson | 7 | 24 | 2 | | | 1 | 36 | HOME |
| 2/7/2003 | 3/17/2003 | Chippewa Cree Homes I | In and around Box Elder | Box Elder | | \$ 3,784.00 | Acq Rehab | \$ 2,897,784.00 | Family | \$ 252,295 | \$ 252,295 | Hill | | | | 22 | 9 | | 31 | |
| 2/7/2003 | 3/17/2003 | Country Estates | Scattered sites | Browning/Heart Butte | | \$ 7,450.00 | New Constr. | \$ 4,340,257.00 | Family | \$ 502,677 | \$ 502,677 | Glacier | | | | | 35 | | 35 | |
| 2/7/2003 | 3/17/2003 | Georgetown Commons | Pennsylvania & Cedar St. | Anaconda | Non-profit | \$ 3,724.00 | New Constr. | \$ 2,548,982.00 | Family | \$ 248,253 | \$ - | Deer Lodge | | | 20 | 10 | | 1 | 31 | |
| 2/7/2003 | 3/17/2003 | Hathaway Court | Fifth Street | Stevensville | | \$ 5,400.00 | New Constr. | \$ 3,699,255.00 | Family | \$ 360,000 | \$ - | Ravalli | | | 10 | 26 | | | 36 | |
| 2/7/2003 | 3/17/2003 | PenKay Eagles Manor | 715 Fee Street | Helena | Non-profit | \$ 5,870.00 | Acq Rehab | \$ 5,132,772.00 | Elderly | \$ 391,303 | \$ 391,303 | Lewis & Clark | 50 | 16 | | | | | 66 | HOME, CDBG? |
| 2/7/2003 | 3/17/2003 | Providence Square | Great Northern Avenue | Missoula | | \$ 7,611.00 | New Constr. | \$ 5,807,006.00 | Family | \$ 507,410 | \$ - | Missoula | | | 27 | 26 | | 1 | 54 | |
| 2/7/2003 | 3/17/2003 | Snowcrest Apartments | SW Corner Noble & Skihi Roac | Dillon | Non-profit | \$ 3,765.00 | New Constr. | \$ 2,676,507.00 | Family | \$ 251,022 | \$ - | Beaverhead | | | 20 | 10 | | 1 | 31 | |
| 4/18/2003 | 6/18/2003 | Hathaway Court | Fifth Street | Stevensville | | \$ 2,858.00 | New Constr. | \$ 2,096,671.00 | Family | \$ 190,539 | \$ - | Ravalli | | | 3 | 15 | | | 18 | |
| 4/18/2003 | 6/18/2003 | Snowcrest Apartments | SW Corner Noble & Skihi Roac | Dillon | Non-profit | \$ 2,858.00 | New Constr. | \$ 2,087,831.00 | Family | \$ 190,535 | \$ - | Beaverhead | | | | 15 | 8 | | 1 | 24 |
| 4/18/2003 | 6/18/2003 | Big Boulder Apartments | 501 East 4th Avenue | Boulder | Non-profit | \$ 2,856.00 | Acq Rehab | \$ 2,748,943.00 | Family | \$ 190,412 | \$ - | Jefferson | 7 | 26 | 2 | | | 1 | 36 | HOME |
| 4/18/2003 | 6/18/2003 | Wilder Apartments | 1600 Block of Wilder | Helena | Non-profit | \$ 2,850.00 | New Constr. | \$ 2,729,475.00 | Family | \$ 190,000 | \$ - | Lewis & Clark | | | 22 | 9 | | | 31 | HOME |
| These applications are submitting for less credits for the remaining \$190,539 from the first round | | | | | | \$ 62,348 | | \$ 49,582,734 | | \$ 4,173,254 | \$ 1,839,461 | | | | | | | | 517 | |

** This project has already received \$112,466 in credits and is seeking additional

**Montana Board of Housing
Low Income Housing Tax Credit Program
2003 Projects Submitted**

| Submission Deadline | Board Mtg Date | Project Name | Owner (Sponsor) | Attention | Address | City, State | Phone | Fax | Email |
|------------------------|-------------------|------------------------|--|------------------|----------------------------|----------------------|--------------|--------------|--|
| 2/7/2003 | 3/17/2003 | Bitterroot Commons II | Summit Management Group, Inc. | Patrick Klier | 283 W Front St., Suite 1 | Missoula MT 59802 | 406-541-0999 | 406-541-0997 | patrick@blackfoot.net |
| 2/7/2003 | 3/17/2003 | The Acme | homeWORD, Inc. | Ren Essene | 127 N. Higgins, #307 | Missoula MT 59802 | 406-543-3550 | 406-721-4584 | ren@homeword.org |
| 2/7/2003 | 3/17/2003 | Bridger Peak | Sparrow Development, LLC | Tim German | 5014 Elk Hills Court | Missoula MT 59803 | 406-251-5076 | 406-541-4944 | german@bigsky.net |
| 2/7/2003 | 3/17/2003 | Big Boulder Apartments | Rocky Mountain Development Council, Inc. | Gene Leuwer | PO Box 1717 | Helena MT 59624-1717 | 406-447-1680 | 406-447-1629 | gleuwer@rmdc.mt.net |
| 2/7/2003 | 3/17/2003 | Chippewa Cree Homes I | Chippewa Cree Housing Authority | Susie Hay | RR 1 Box 544 | Box Elder MT 59521 | 406-395-4370 | 406-395-4249 | ccha@hi-line.net |
| 2/7/2003 | 3/17/2003 | Country Estates | Blackfeet Housing | Ray Wilson | PO Box 449 | Browning MT 59417 | 406-338-5707 | 406-338-2241 | bhousing@3rivers.net |
| 2/7/2003 | 3/17/2003 | Georgetown Commons | Community Development, Inc. | Fred Free | 4110 Eaton Avenue, Suite A | Caldwell ID 83607 | 208-459-8522 | 208-459-9692 | fredfree@cdinet.us |
| 2/7/2003 | 3/17/2003 | Hathaway Court | Garden City Holdings, LLC | Tim Howard | 1925 Big Flat Road | Missoula MT 59804 | 406-721-8365 | 406-721-5011 | howard@bigsky.net |
| 2/7/2003 | 3/17/2003 | PenKay Eagles Manor | Rocky Mountain Development Council, Inc. | Gene Leuwer | PO Box 1717 | Helena MT 59624-1717 | 406-447-1680 | 406-447-1629 | gleuwer@rmdc.mt.net |
| 2/7/2003 | 3/17/2003 | Providence Square | Pacific Communities of Idaho, LLC | Caleb Roope | PO Box 1400 | Nampa ID 83653 | 208-461-0022 | 208-461-0033 | calebriroope@yahoo.com |
| 2/7/2003 | 3/17/2003 | Snowcrest Apartments | Community Development, Inc. | Fred Free | 4110 Eaton Avenue, Suite A | Caldwell ID 83607 | 208-459-8522 | 208-459-9692 | fredfree@cdinet.us |
| 4/18/2003 | 6/18/2003 | Hathaway Court | Garden City Holdings, LLC | Tim Howard | 1925 Big Flat Road | Missoula MT 59804 | 406-721-8365 | 406-721-5011 | howard@bigsky.net |
| 4/18/2003 | 6/18/2003 | Snowcrest Apartments | Community Development, Inc. | Fred Free | 4110 Eaton Avenue, Suite A | Caldwell ID 83607 | 208-459-8522 | 208-459-9692 | fredfree@cdinet.us |
| 4/18/2003 | 6/18/2003 | Big Boulder Apartments | Rocky Mountain Development Council, Inc. | Gene Leuwer | PO Box 1717 | Helena MT 59624-1717 | 406-447-1680 | 406-447-1629 | gleuwer@rmdc.mt.net |
| 4/18/2003 | 6/18/2003 | Wilder Apartments | Helena Housing Authority | Colleen McCarthy | 812 Abbey Street | Helena MT 59601 | 406-442-7970 | 406-442-0574 | cmccarthy@hhamt.org |

These applications are submitting for less credits for the remaini