

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

**2010 Applications and Allocations
Montana Board of Housing
Low Income Housing Tax Credit Program**

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Available Credit Calculation:

Resident Population	974,989	Set-a-sides:	
Factor	2.3	Small Project	\$ 579,800
Credit Ceiling Available	\$ 2,430,000	Non Profit	\$ 289,900
2009 Carryover Available	\$ -	Acq/Rehab	\$ 579,800
Returned Credits	\$ 469,000	General	\$ 1,449,500
Total Credits Available	\$ 2,899,000		\$ 2,899,000
Maximum Credit per Developer (25% of total)	\$	607,500	

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>
Small Project - Total				\$ -	\$ -	
(4) Sentinel Village Apartments - Missoula		1/15/2010	Acq Rehab	\$ 484,828	\$ 484,828	110
(1) Lolo Vista Apartments - Lolo		1/15/2010	General	\$ 607,500	\$ 607,500	120
(2) Meadowlands Apts - Butte		1/15/2010	General	\$ 606,925	\$ 606,925	119
(3) Buffalo Court - Havre		1/15/2010	Non-Profit	\$ 485,000	\$ 485,000	117
(6) Aspen Place - Missoula		1/15/2010	General	\$ 607,500	\$ 214,747	116
(5) Solstice - Missoula		1/15/2010	Non-Profit	\$ 500,000	\$ 500,000	116

That all awards be contingent, subject to: Funding projects in this order of priority,

Financing, including consideration for Tax Credit syndication and 2010 Tax Credit Exchange Program funding.

Rent targeting, energy and green provisions, land acquisition, and grant funding pursuant to each project's application.

That the Board reserve the right to substitute funding sources (i.e., Exchange Program funding) after consulting the project and determining it is to the benefit of the Low Income Housing Tax Credit Program and the Project.

That the Board further reserve the right to withdraw any tax credits awarded if funding is insufficient to meet required project equity levels or to enable the project to proceed.

Non-Profit / General - Total	\$ 3,291,753	\$ 2,899,000	<u>Remaining</u>
Grand - Total	\$ 3,291,753	\$ 2,899,000	\$ -

	<u>Setaside</u>	<u>Requests</u>	<u>App / Recom</u>	<u>Remaining</u>
Small Projects				
1st Round	\$ 579,800	\$ -	\$ -	\$ -
2nd Round				\$ -
Non-Profit/General				
1st Round	\$ 3,291,753	\$ 2,899,000	\$ -	\$ -
2nd Round	\$ -	\$ -	\$ -	\$ -

credits recommended for qualifying non-profits = \$ 985,000
credits recommended for rehabilitation = \$ 484,828

<u>Applications not Allocated/Withdrawn</u>				<u>Amount Requested</u>		<u>Criteria Points</u>	
Palace Apartments - Missoula	1/15/2010	AcqRehab	\$	420,000	\$	-	95
-			\$	-	\$	-	0
-			\$	-	\$	-	0
-			\$	-	\$	-	0
-			\$	-	\$	-	0
-			\$	-	\$	-	0
-			\$	-	\$	-	0
-			\$	-	\$	-	0
-			\$	-	\$	-	0
-			\$	-	\$	-	0
Total Applications not Funded			\$	420,000			
<u>Applications not Ranked</u>							
-			\$	-			
-			\$	-			
Total Applications not Ranked				\$	-		
Grand Total Credits Requested				\$	3,711,753		

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