

Impact Fee Loan Program (\$15 Million)

Impact Fee Loan Program available funds as of October 27, 2023: \$6,000,000.00

The Impact Fee Loan Program will help housing developers pay local government fees with no interest to eliminate carrying costs of expanding housing opportunities in Montana.

- Funds must be used to pay impact fees, latecomer fees, or other state/local government-imposed administration fees (collectively "impact fees").
- BOI Approved Lender applies online on behalf of the developer for a maximum of \$3 million participation per project.
- 0% interest rate for no more than a 24-month term.
- Reservation fee 0.25% of BOI participation amount. Funds may be reserved for up to one year.
- Must have an executed development agreement between state/local government and developer before funds can be distributed to government entity.
- Please see the Terms and Conditions below for additional details.

Reservation Process

- Approved Lender completes and submits the loan reservation form.
- Reservation fee is 0.25% of the BOI loan amount.
- Submission of reservation form and payment of fee reserves funds for one year.
- Reservation fee will be withdrawn from the Approved Lender's authorized account via ACH.
- The reservation fee will be refunded if the loan is funded or denied by BOI, whichever comes first. Withdrawn or expired reservations will not be refunded.

[Reservation Form](#)

Application Process

- Approved Lender completes the Application form.
- Applications must be received within 6 months of the reservation, or the reservation will be considered withdrawn, and the reservation fee will not be refunded.
- BOI completes a credit review.

<https://investmentmt.com/Housing-Programs/Impact-Fee-Loan-Program>