

MONTANA

BOARD OF INVESTMENTS

Montana Housing Assistance Programs

General

- ❖ Low fixed-rate financing for up to 20 years.
- ❖ Online applications.
- ❖ Fast turnaround.
- ❖ Experienced staff ready to help your community and project succeed!

Contacts



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Bond Program

The Montana Housing Infrastructure Revolving Bond Program is designed to help local governments and housing developers lower the cost of infrastructure development.

- ☑ Funds may be used to expand or extend water, wastewater, storm water, street, road, curb, gutter, and sidewalk infrastructure to serve new or rehabilitated residential development.
- ☑ Local governments or security co-purchaser may apply online. BOI to participate in up to 50% of a local government security at a rate up to 25% of the co-purchaser's rate (exclusive of any fees).
- ☑ Program requirements:
 - Minimum gross density of 10 units for each acre.
 - Local government must waive or offsets all impact fees for the developer up to the amount of the security.
 - BOI bond counsel review required at borrower expense.

Program

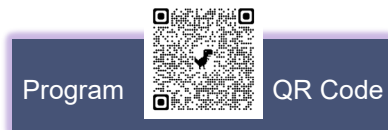


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Loan Program

Montana Housing Infrastructure Revolving Loan Program is designed to help local governments and housing developers lower the cost of infrastructure development.

- ☑ Funds may be used to cover the costs of demolition or to expand or extend water, wastewater, storm water, street, road, curb, gutter, and sidewalk infrastructure to serve new or rehabilitated residential development.
- ☑ BOI Approved Lender applies online on behalf of the local government or developer for a note not to exceed \$1 million or 50% of the project costs. Interest rate locked on reservation date.
- ☑ Program requirements:
 - Minimum gross density of 10 units for each acre.
 - Borrower must pay all impact fees due up to the loan amount.
 - Reservation fee 0.25% of BOI participated amount.
- ☑ MHIR Loan Program Rate Sheet posted weekly on BOI website.



Impact Fee Loan Program

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 participated 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.



Linked Deposit

The Linked Deposit Program will help housing developers and Approved Lenders lower interest rates during the construction period.

- ☑ BOI and Approved Lender will negotiate a fully collateralized deposit per 17-6-102, MCA. Deposit amount will require on credit quality of the project.
- ☑ Negotiated rate in effect until lent to housing development.
- ☑ Housing developer pays Federal Home Loan Bank fixed regular two-year rate for the construction loan.
 - Lender earns first 300 bps (3%).
 - BOI earns remainder.
- ☑ Maximum 24-month term.
- ☑ Program Requirements:
 - Minimum gross density of 10 units for each acre.
 - Proceeds must be used for construction loan.

