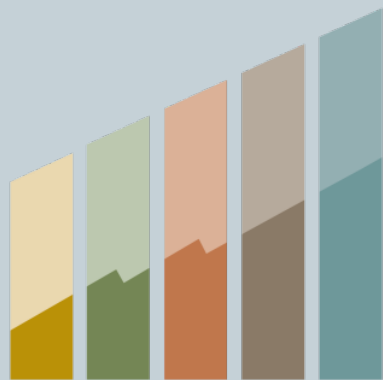


HOUSING TRUST FUND

(HTF)

Interim Rule:
24 CFR Parts 91 and 93



MONTANA

DEPARTMENT OF COMMERCE

**COMMUNITY DEVELOPMENT
DIVISION**



WHAT IS THE HOUSING TRUST FUND?

Program was authorized in 2009 and funded in 2016



U.S. Department of Housing and Urban Transportation



State of Montana Department of Commerce



Eligible Recipients

WHAT IS THE HOUSING TRUST FUND?

Congress established HTF to increase and preserve decent, safe and affordable housing for

- *'very low-' (>30% and <50%) and*
 - *'extremely low-' (<30%)*
income citizens



NOTE: Initial 2016 funds – ELI ONLY

ELIGIBLE PROJECTS:

Rental Development and Rehabilitation

- *acquisition,*
- *demolition,*
- *site improvements,*
- *construction,*
- *rehabilitation,*
- *conversion,*
- *reconstruction, and*
- **operating costs**



Online Resources:

<https://www.hudexchange.info/programs/hdf/>

ELIGIBLE APPLICANTS:

- *Entitlement communities;*
- *Public housing agencies;*
- *For-profit entities;*
- *Non-profit entities; and*
- *Tribally-designated entities*

are eligible to apply for HTF funds

PHASE ONE INTENT TO APPLY:

Provides:

- ❖ Strategic Investment of Time
- ❖ Interval for Local Analysis
- ❖ Overview of Project
- ❖ Technical Assistance Opportunity

PHASE TWO APPLICATION:

Successful in Phase One;
Apply in Phase Two!

Phase Two will assess the applicant's

1. ability and capacity to:

- comply with HTF from start to finish;*
- undertake, operate, and manage the activity; and*
- provide firm commitments of funding.*

2. experience

- with other programs proposed for the activity; and*
- owning, constructing, or operating affordable housing.*

PHASE TWO APPLICATION:

Funding Considerations

- *Targeted data*
- *Alignment with Consolidated Plan and HTF Program goals, objectives, and regulations;*
- *Assistance to disadvantaged populations;*
- *Community support for the project, long-term feasibility consistency with the community's planning efforts, and applicant's capacity*
- *Technical feasibility given needs, alternatives, resources, financing, environmental considerations, and cost.*

SPECIAL CONSIDERATIONS:

- *30-Year Period of Affordability;*
 - *Annual Reviews;*
- *Related Soft Costs are proportional to the ratio of HTF to all other funds, capped at 2.5% of grant;*
- *Same Maximum Subsidy per Unit Limits as HOME*

HIGH PRIORITY TARGETS



- ✓ % of families in Poverty
- ✓ Available Units per 100 Extremely Low Income Households
- ✓ Median Gross Rent as a percent of Income
- ✓ % of Housing in Poor/Unsound Condition
- ✓ % of Montana's Total Homeless Population by District
- ✓ Transportation + Housing Cost as a % of Income for Renters

RESOURCES

Department of Commerce

<http://commerce.mt.gov/>

Community Development Division

<http://comdev.mt.gov/>

Department of Commerce HTF Program

<http://comdev.mt.gov/Programs/HTF>

Concerns? Have a Comment?
Contact CDD.

Deadline for comment is August 1, 2016.

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