



## Helena's Affordable Housing Trust Fund

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### Frequently Asked Questions

#### **Who can Apply?**

Non-profit, for-profit, and public organizations who will own, develop, and/or sponsor eligible activities are welcome to apply. Individuals are not eligible to apply to this fund.

#### **What kind of projects will this assist with?**

HAHTF-assisted activities must add, improve or support permanent, transitional, and/or temporary housing. Eligible activities include construction, demolition and reconstruction, conversion, rehabilitation, acquisition, or financing of affordable housing.

#### **Is there a period of affordability?**

The City of Helena is committed to preserving its investment in affordable housing and will require each applicant to adhere to a period of affordability based on the type of project and amount of City funds invested.

Time Period	HAHTF Investment
20 Years	<\$30,000 Acquisition and/or rehabilitation
25 Years	\$30,001 - \$100,000 Acquisition and/or rehabilitation
30 Years	\$100,001 - \$400,000 Acquisition and/or rehabilitation
35 Years	\$400,001 - \$1,000,000 Acquisition and/or rehabilitation and all conversion and new construction projects

#### **Is there a match requirement?**

This funding source is intended to be gap financing that will assist applicants in completing projects they would otherwise be unable to do. A minimum \$5 of matching funds to every \$1 of HAHTF financing (a 5:1 match) is required. However, shelters and/or temporary housing may request match reduction to a 3:1 match with sufficient justification and rationale.

#### **Does a project need to serve a specific population?**

HAHTF-assisted projects must serve low- to moderate-income households within Helena City Limits. Low- to moderate income is typically defined as households whose income is between 0 and 80% of the Area Median Income (AMI). However, projects benefiting households with

incomes up to 120% of AMI may be recommended by the Advisory Board and approved by the City Commission on a case-by-case basis.

**If my proposed project involves temporarily relocating tenants or homeowners, is it still eligible for funding?**

Yes, however you will need to supply a relocation plan with your application materials. If the project involves permanent displacement of tenants or homeowners, it will not be eligible for assistance from the HAHTF.

**How do I apply?**

Please refer to the City's website for application instructions and deadlines, then contact the City's Housing Coordinator at 406.447.8028, or [ksnyder@helenamt.gov](mailto:ksnyder@helenamt.gov) to get access to the secure, file-sharing tool the City uses for application submission.