

Attachment A: Project Schedule

Summary & Scope:

The Habitat Small Homes is an ongoing project of Habitat for Humanity of Missoula. Funds from the current proposal will be used to purchase 2 modular structures and costs associated to place on an existing owned parcel for homeownership by low and/or moderate-income earning households (80% Area Median Income and less). The AHTF investment will be used for the acquisition of two (2) modular structures and costs associated with insurance, transport, architectural and known necessary repairs to the structures based on experience from Homeword's Montana Street Homes project completed in 2019.

This project provides critical support for the Habitat HOME grant in East Missoula that is providing homebuyer down payment assistance for Habitat homeownership homes using a Community Land Trust model for permanent affordability. These two modular homes will provide two (2) of our existing East Missoula tenants their opportunity for homeownership during the summer of 2022 within a timeframe of three (3) months

The primary anticipated outcome from this project is Habitat will purchase the homes from Homeword for the costs associated with acquiring and holding them, plus additional funding to support Habitat's placing the homes on permanent foundations and making necessary repairs and replacements to set the homeowners up for success in maintaining the homes.

We will measure success with Outcomes according to the timeline outlined under "Timeliness". Other outcomes will be measured by tracking the value and sale of the homes through Trust Montana's administration of the Community Land Trust over the years.

Other outcomes achieved for MCES and the larger Missoula community may include:

- 1) Habitat will partner with two existing long-term East Missoula tenants to become the homeowners of the modulares. These partner families earn 40% of AMI and otherwise could not afford a market rate home. Due to the affordability of this housing type plus the implementation of the CLT model, their mortgages will remain at 30% of their income. These homes will cost just 1/5th of today's median home price – a remarkable community value. Additionally, using modulares will allow us to provide homes in 1/4th of normal construction times – an additional impact for the community during this housing crisis.
- 2) Including the homes in the Community Land Trust administered by Trust Montana will allow the homes to preserve long-term affordability, a missing component of the historical Habitat development model.

Timeline:

April 1, 2022 – Begin using AHTF funds to cover program costs.

July 22- Habitat takes ownership of homes.

August 2022- Homes are placed in East Missoula.

Fall 2022- Homeowners purchase modular structures.

July 31, 2023 – End using AHTF funds to cover program costs.

Quarterly Draw & Reporting Process:

Habitat for Humanity of Missoula will submit quarterly draws and reports to the Affordable Housing Trust Fund (AHTF) program staff.