



**City of Missoula, Montana
City Council Committee Agenda item**

Committee: Housing, Redevelopment and Community Programs

Item: Homeword Creekside Tax Credit Application

Date: June 22, 2022

Sponsor(s): Emily Harris-Shears

Prepared by: Emily Harris-Shears

Ward(s) Affected:

- | | |
|--|---------------------------------|
| ☒ Ward 1 | ☐ Ward 4 |
| ☐ Ward 2 | ☐ Ward 5 |
| ☐ Ward 3 | ☐ Ward 6 |
| ☐ All Wards | ☐ N/A |

Action Required:

To hold a public hearing to learn about Homeword's tax credit application for rehabilitation of Creekside Apartments.

Timeline and Recommended Motions:

Committee discussion: June 22, 2022

Council sets public hearing: June 27, 2022

Recommended motion: Consent agenda: Set a public hearing for July 25th, 2022 on Homeword's tax credit application for rehabilitation of Creekside Apartments.

Public Hearing: July 25, 2022

Recommended motion:

Deadline: July 25, 2022

Background and Alternatives Explored:

Homeword acquired Creekside Apartments in 2017 to ensure the 161 apartment homes remained available to households with incomes at or below 80 percent of the Area Median Income, which is equivalent to \$48,960 for a household of four. Homeword is applying for 4 and 9 percent tax credits to facilitate necessary upgrades and rehabilitation to the property in order to continue offering safe, habitable and affordable housing to Missoulians with limited incomes. The Qualified Allocation Plan (QAP) which governs the allocation process for Montana Housing Credits requires applicants to hold a public hearing in partnership with local government to share plans and hear public comment.

Financial Implications:

N/A

Links to external websites:

<https://creekside.tamarackpm.com/>