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FOR IMMEDIATE RELEASE

December 1, 2009

Rocky Mountain Development Council Receives Affordable Housing HOME Grant Award Townsend and Boulder Gain New and Renovated Apartments

Helena, MT Late November, Rocky Mountain Development Council (RMDC) learned that two of its affordable housing projects had been approved for HOME grant funds by the Montana Department of Commerce. These **Home Investment Partnerships (HOME) Program** dollars were awarded competitively to expand the supply of affordable housing for low- and very low-income people.

RMDC received \$500,000 for the Big Boulder Residences, in Boulder. The current 4th Street Big Boulder facility was built in 1971, has been in continuous use since then, and no longer meets current standards. The new project will replace the old complex with 18 new one-bedroom and 18 two-bedroom accessible apartments and add a variety of community amenities. Construction will be staged so that current tenants are not displaced. Much of the funding for the \$8 million project was awarded in July 2009 by the Montana Board of Housing as Low Income Housing Tax Credits. These HOME program dollars are critical to round out the project's budget.

"We're really pleased," said Dave Kirsch, Jefferson County Commissioner and a director in the corporation that currently owns the Big Boulder Apartments. "We need this housing in Boulder. The community's been involved and is pretty excited about making sure that the project's completed as RMDC and Mosaic Architects have planned."

The Department of Commerce also awarded RMDC \$460,000 HOME funds to renovate the Homestead Manor Senior Apartments in Townsend. This facility for older adults, while critical to Townsend's housing stock, was for sale and needed to be preserved as affordable housing. "We know that seniors from rural communities don't want to leave their hometowns in order to find safe and attractive housing that fits their budgets," said Jeff Miller, Director of RMDC's Community Development Office. "These HOME funds make our Townsend project workable, and we are delighted to have the opportunity to acquire, rehabilitate and preserve this property to help Townsend folks 'stay at home.'"

As a community housing development organization (CHDO), RMDC is uniquely qualified to develop such new construction and rehabilitation affordable housing projects and apply for funds

designated for that purpose. Gene Leuwer, RMDC Executive Director said, “It’s another great case where our mission meets opportunity.”

For further information, please contact Jeff Miller, Director, Community Development Office, jmiller@rmdc.net or 406-443-1236, ext. 101.

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