

RED ALDER RESIDENCES

AFFORDABLE HOUSING IN
HELENA, MT



AWARDED TAX CREDITS | NOVEMBER 2018

40

ONE



BEDROOM

\$605 - 700/ Month

31

TWO



BEDROOM

\$740- \$800/ Month

14

THREE



BEDROOM

\$855 - \$995 / Month

AMENITIES

- Playground
- Proposed Capital City Transit stop
- Community gardens
- Community room
- All units will be visitable
- A portion of units will be ADA accessible
- Units will have fully equipped kitchens
- Air conditioning
- Garden style apartments on approximately 9 acres
- Within Helena city limits; close proximity to downtown and services such as education, medical, groceries, and public services

PROPOSED TIMELINE

November 2018	Awarded tax credits to build affordable housing complex
December 2018	Awarded Housing Trust Fund Grant
January 2019	Awarded Home Grant
May 2019	City Commission approved conditional use permit
Fall 2019	Begin construction
Spring 2020	Begin taking applications
Summer 2020	Complete construction and begin lease-up

PROPOSED FUNDING

\$9.3 Million	Housing Tax Credit Equity
\$750 K	HOME Investment Partnerships Program
\$1.95 Million	Housing Trust Fund
\$5.2 Million	Debt
\$800 K	Deferred Developer Fee
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\$18 Million	Total Development Cost



LEARN MORE AT www.rmdc.net/what-we-do/housing-services/red-alder-apartments.html



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HELENA, MT



DEVELOPMENT TEAM

Rocky Mountain Development Council, Inc. (Rocky)
- Rocky is the Human Resource Development Council for Lewis & Clark County and has been in existence for over 50 years. Rocky offers a variety of senior services, affordable housing, energy assistance, and the Head Start program.
- Rocky currently manages 297 units in Lewis & Clark, Jefferson, and Broadwater Counties.

GL Development
- Gene Leuwer of GL Development is dedicated to providing affordable housing across Montana, having been an integral partner in developing more than 145 affordable housing units in 8 Montana communities.

TOGETHER

Rocky and GL Development created or rehabilitated almost 500 affordable apartments and transitional housing/shelters since 1998. Funding sources have included tax credits, HOME Investment Partnerships, Section 8, Community Development Block Grant, Affordable Housing Partnership, and USDA Rural Development affordable housing programs.

WHO QUALIFIES?

*Effective 4/24/19
Income is verified during the application process. Please use the following income limit table to determine eligibility:

Household Size

# of Units	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
42	35,160	40,140	45,180	50,160	54,180	58,200
37	32,230	36,795	41,415	45,980	49,665	53,350
6	29,300	33,450	37,650	41,800	45,150	48,500

Applicants with a Housing Choice Voucher, Section 8, VASH voucher, or any other type of assistance are encouraged to apply!

