



CITY OF HELENA
Housing Trust Fund Advisory Board Minutes
Wednesday, May 10, 2023
Full Recording Available upon request

Call to Order and Roll Call

Members Present

Chair Michael O'Neil, Vice Chair John Rausch, Rachel Ballweber, Byron Beley, Stephanie Bull, Riley Hanson, Chris Hunter

Staff Present

Christopher Brink, Community Development Director
Anne Pichette, Housing Coordinator
April Sparks
Sheila Danielson
Barbara Walsh

Minutes

A. Approval of Minutes from November 2022 and January 2023

(0:13:15) Member Beley made the motion to approve the November 2022 meeting minutes. Vice Chair Rausch seconded. Minutes approved unanimously. Member Beley made the motion to approve the January 2023 meeting minutes. Vice Chair Rausch seconded. Minutes approved unanimously.

Regular Items

A. Board elections

(0:14:30) The board decided to keep the same officers as are currently serving. Member Hunter made a motion to reelect Chair O'Neil and Vice Chair Rausch. Member Hanson seconded. The motion passed unanimously (7-0).

B. Consider the United Housing Partners, LLC, HAHTF application for the development of 45 affordable apartments (Twin Creek Apartments)

(0:16:50) The Board began discussion of the application from United Housing Partners, LLC. Tyson O'Connell and Seth O'Connell provided a brief presentation and overview of the project. The project, Twin Creek Apartments, will be located in the northwest corner of Alice and Dorothy Streets and include the development of 45 or more new multi-family dwelling units. The project is currently evolving and at this time may include



additional units in the 30% category. This development will include one-, two-, and three-bedroom apartments serving residents earning 30% or below the Average Median Income (AMI), 50% or below AMI, and up to 70% AMI. The project plans to utilize additional funding sources including Low Income Housing Tax Credits (LIHTCs) and National Housing Trust Fund dollars. The request is for HAHTF funds including \$1,000,000 in the form of a three-year construction loan and \$400,000 as an eighteen-year permanent loan. The period of affordability for units in this development will be a minimum of 35 years. During the construction period, this project will have a leverage of 15:1. Following the presentation, the Board discussed each of the criteria within the evaluation guide. In each of the four categories (Alignment with City Policy, Project Planning & Execution, Financial Analysis, and Capacity & Experience) the applicant received the highest ranking of Excellent.

Member Beley made the motion to recommend the Helena City Commission fund this application as it was ranked excellent across all the stated evaluation guide criteria with the funding contingent on the applicant's receipt of other funding sources. Member Hanson seconded. Motion passed unanimously (7-0).

C. Legislative Update

(01:30:18) Chair O'Neil provided a brief Legislative update following the end of the Legislative Session including information on home ownership, funding opportunities, and housing infrastructure funding.

Public Comment

(01:48:24) The meeting was opened for public comment. Dr. G provided a written comment in the chat that the proposed project was a phenomenal first project for the program.

Member Communications / Proposals for next Agenda

Chair O'Neil suggested that the next meeting include an opportunity to debrief on the process now that the Board has had an application to consider and any standard and protocol of the process to use going forward.

Meetings of Interest / Announcements

It was noted that the next scheduled meeting is Wednesday, June 14, 2023.

Adjournment

The meeting was adjourned.