

RESOLUTIONS OF THE CITY OF HELENA, MONTANA

RESOLUTION NO. 20775

A RESOLUTION AUTHORIZING THE APPROVAL OF THE PROGRAM GUIDELINES AND APPLICATION PROCESS DOCUMENTS TO GUIDE DISBURSEMENT OF THE AFFORDABLE HOUSING TRUST FUND.

WHEREAS, pursuant to Resolution No. 20630 establishing the Helena Affordable Housing Trust Fund, the City of Helena is empowered to grant or loan funds that will address housing-related issues identified in City limits;

WHEREAS, § 2-6-3 of the Helena City Code established an Advisory Board to evaluate proposals for funding from the Affordable Housing Trust Fund and provide recommendations to the City Commission;

WHEREAS, Resolution No. 20630 addressed the need to create administrative policies and procedures that would periodically be reviewed to respond to changing housing needs and market conditions. Additionally, the Resolution outlined eligible uses, target beneficiaries, and a match requirement for use of the Fund; and

WHEREAS, loans and grants from the Helena Affordable Housing Trust Fund are required by Helena City Code to be disbursed according to standard City procurement practices.

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NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF HELENA, MONTANA:

Section 1. The City Commission hereby authorizes approval of the Affordable Housing Trust Fund Program Guidelines and Application documents.

Section 2. In an effort to create long-term stability in the Fund, loans will have an interest rate advantageous to the project but not less than necessary, and in no case less than 1%. To assist with the administrative costs incurred with providing loan underwriting, a 0.75% origination fee will be due at closing. Additionally, a nonrefundable fee of \$200 will be due when the applicant submits their proposal.

Section 3. An initial application review will be completed by City Community Development staff, who will be tasked with assessing application eligibility and completeness.

Section 4. The Affordable Housing Trust Fund Advisory Board, with assistance from Community Development Department staff, shall be tasked with evaluating proposals for each application round and making funding recommendations to the Helena City

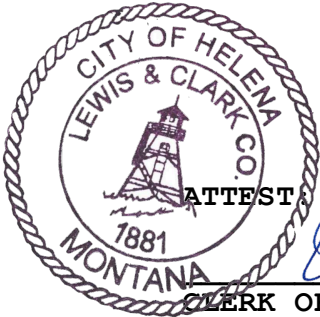
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Commission.

Section 5. The Helena City Commission has final expenditure approval of the Affordable Housing Trust Fund funds.

PASSED AND EFFECTIVE BY THE COMMISSION OF THE CITY OF HELENA,
MONTANA, THIS 26th DAY OF SEPTEMBER, 2022.



ATTEST

CLERK OF THE COMMISSION

A handwritten signature in blue ink, appearing to read "D. Daniels", is written over a horizontal line.

MAYOR