

NeighborWorks®

MONTANA



THE CAMPAIGN FOR
GALLATIN COUNTY IMPACT FUND

WHO WE ARE

Established in 1998, NWMT's mission is to strengthen our communities by providing education and financing that gives every Montanan the opportunity to live in a home where they can thrive.

Neighborworks Montana is a Community Development Financial Institution (CDFI) certified by the US Treasury to provide community financing.



ABOUT US

NWMT has deployed over

\$84 Million

in loans supporting preservation and development of over

4,400 Homes

and advancing homeownership opportunities for over

1,400 Households

NWMT's loan fund is well managed, with consistently very low delinquency rates between

1.0% - 3.0%

and net charge-offs between

.15% - .25%

NWMT has a perfect track record of repayment on all loans and investments made to the organization.

GALLATIN HOUSING IMPACT FUND

The Gallatin Housing Impact Fund was created to preserve and expand housing solutions in Gallatin County.

Investments from local financial institutions, businesses, and individuals are pooled into a fund that can provide the low-interest flexible financing that is needed for affordable homes to be preserved and created.

- The initial fund targets will be to support projects serving renters with incomes up to **\$70,000 per home** and create homeownership opportunities for households with incomes up to **\$150,000 per household**.
- At least 60% of the fund dollars and projects funded will serve households **making less than 80% of the area median income**.

Newsweek

“House Prices Hit \$1 Million in One Small US City”



Published Mar 07, 2024 at 11:54 AM EST

Scan to read the full article





The fund is anticipated to create and preserve:

850+
units of housing.

Fund dollars are expected to be leveraged 8:1 attracting:

\$80 Million
from other sources.

COMPLETED PROJECTS



FAMILY PROMISE OF GALLATIN VALLEY

Units: 48

Type of Project: Adaptive Reuse

Sources: Opportunity Bank,
Philanthropy

Total Project Cost:

\$7,338,525

Total Fund Investment:

\$1 million



NORTH 3RD & PEACH APARTMENTS

Units: 216

Type of Project:

New Construction

Sources: Citi Bank, LIHTC

Total Project Cost:

\$68,905,966

Total Fund Investment:

\$1.5 million



LUMBERYARD APARTMENTS

Units: 155

Type of Project: New Construction

Sources: Merchants Bank,
LIHTC, Montana Housing

Total Project Cost:

\$50,540,415

Total Fund Investment:

\$2.5 million

OPPORTUNITY

The Community Housing Impact Fund requires a combination of investments and donations and is seeking interested investors and donors to participate in this fund.

- **Impact investments** will be pledged up front and drawn over a two-year period.
- **Philanthropic gifts** will be pledged up front and may be gifted over a two-year period.



The following organizations have provided \$4.77M to funding to date:



Once the fund reaches \$10 Million, First Security Bank will invest an additional \$1 Million.



**THE MINIMUM
IMPACT
INVESTMENT
AMOUNT IS
\$50,000**

- The term on these investments is 5 to 15 years with an interest rate of 2.00%.
- Investors who do not require a return on this investment are encouraged to invest at 0.00%.
- With lower returns to investors the fund can charge lower rates to borrowers, support the preservation and creation of more units, and create deeper affordability impacts. In addition, investors are encouraged to also be donors. It is the combination of investment and philanthropic giving that will best meet community and project needs.