

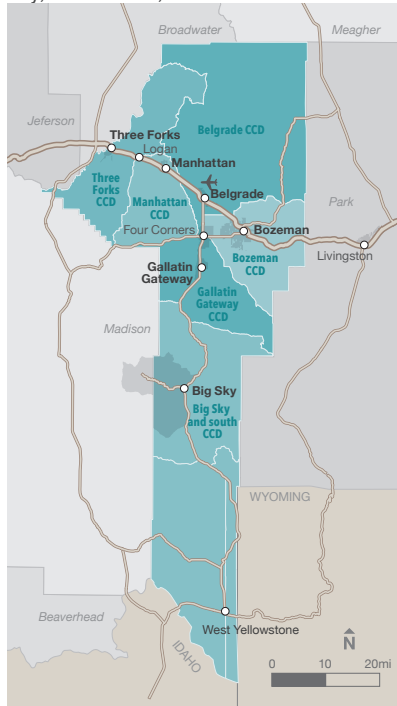
Appendix

For use with the Gallatin County Regional Housing Study, Summer 2021

Identifying the Problem	2
Jobs & Housing	3
Where are the jobs and households located in Gallatin County? (map data)	3
Growth Rate (chart)	4
Wages Section	5
Housing Unit Breakdown (chart)	6
Unemployment Section	6
Housing Affordability	7
Gallatin County Affordability by Income (Bridge)	7
Growth Rate (chart)	9
Housing Costs in Gallatin County Section	9
Community Impact	12
Cost Burden	12
Future Needs Section	13
Cost to Commute Section	14
Commuting (map)	14
Challenges Moving Forward	16
Cost of Construction/Construction Challenges	16
Capital Gap Equations	16
Employer Needs and Involvement	19
Housing Inventory (Existing Community Housing)	21
Affordable Ownership	21
Affordable Ownership Homes Constructed	21
Affordable Rentals	22
Transitional and Emergency Housing	23
Employer Assisted Housing – Big Sky 2018	23
MSU Student Housing	24
Housing Services	25
State Restrictions	25
What Can We Do?	26
Pending Developments	26

Identifying the Problem (Report pages 5-8)

NOTE: in the tables and charts, the CCD's are organized from north to south in the County (see the map). Three Forks is the most northern CCD. The combined Big Sky, Yellowstone, and West Yellowstone CCD is the most southern.



Jobs & Housing (Report page 6)

Where are the jobs and households located in Gallatin County? (map data)

Number of Jobs by County Region

Gallatin County 2019 jobs: 87,308

Gallatin County 2020 jobs: 84,734 (est)

Total Jobs in Gallatin County+, 2020 est.

	2020 jobs	% of jobs
Gallatin County+	91,988	100%
Three Forks CCD	1,263	1%
Belgrade CCD	15,201	17%
Manhattan CCD	2,380	3%
Bozeman CCD	63,141	69%
Gallatin Gateway CCD	2,962	3%
Big Sky CDP and south	7,041	8%

Source: Bureau of Economic Analysis (BEA), QCEW, Census Longitudinal Employer-Household Dynamics (LEHD), Consultant team

*Gallatin County+ refers to Gallatin County plus the Madison County portion of Big Sky. There are an estimated 2,459 jobs in the Madison County portion of Big Sky.

Total Households in Gallatin County+, 2020 est.

	2020 households	% of households
Gallatin County+	47,736	100%
Three Forks CCD	1,522	3%
Belgrade CCD	11,750	25%
Manhattan CCD	2,285	5%
Bozeman CCD	27,674	58%
Gallatin Gateway CCD	2,169	5%
Big Sky CDP and south	2,335	5%

Source: BEA, QCEW, Census LEHD, Consultant team

*Gallatin County+ refers to Gallatin County plus the Madison County portion of Big Sky. There are an estimated 305 households in the Madison County portion of Big Sky.

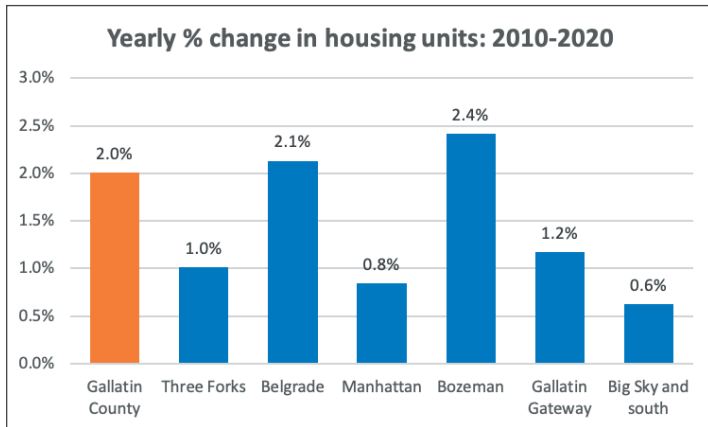
Housing Units and Households in Gallatin County, 2020 est.

	Housing Units	Households	% households
Gallatin County	53,608	47,431	100%
Three Forks CCD	1,739	1,522	3%
Belgrade CCD	12,381	11,750	25%
Manhattan CCD	2,394	2,285	5%
Bozeman CCD	30,140	27,674	58%
Gallatin Gateway CCD	2,511	2,169	5%
Big Sky and south CCD*	4,442	2,030	4%

Source: 2019 5-year ACS, Census housing unit estimates (2019), Consultant team

*The Madison County portion of Big Sky is excluded in the above table. There are an estimated 1,800 housing units and 305 households in the Madison County portion of Big Sky.

Growth Rate (chart)



Source: 2010 US Census, 2019 5-year ACS, Census housing unit estimates (2019), Consultant team

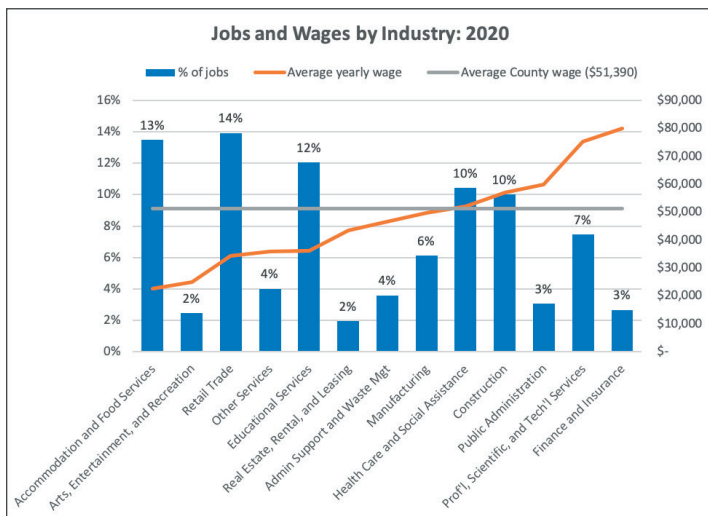
Comparative Housing and Job Growth Rates

- % Change in jobs (2010 – 2020): 3.3%/year; 39% overall
- % Change in population: 2.8%/year; 27.7% overall
- % Change in housing units: 2.0%/year; 19.6% overall

Wages Section

Gallatin County 2019 avg wage: \$46,150

Gallatin County 2020 avg wage: \$51,390 (prelim)



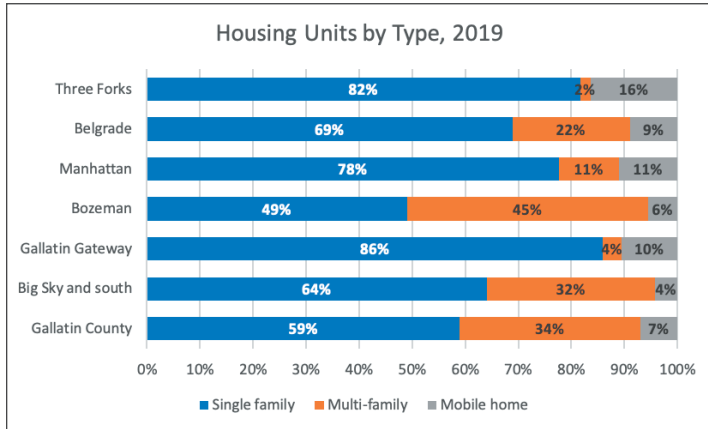
Source: Quarterly Census of Employment and Wages (QCEW)

Wage by Position

Industry of employment	Average wage (2020)
Education	\$36,000
Public administration (Government)	\$61,200
Accommodation and food services	\$24,300
Health care	\$56,200

Source: OCEW

Housing Unit Breakdown (chart)



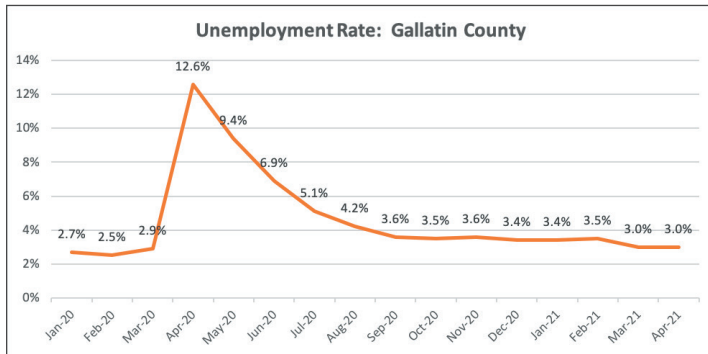
Source: 2019 5-year ACS

*Single-family – detached single family homes on a lot.

*Multi-family – attached townhomes, condominiums, apartments, duplex/triplex, etc.

*Mobile home – movable manufactured homes designed to not need a permanent foundation.

Unemployment Section



Source: Local Area Unemployment Statistics (LAUS)

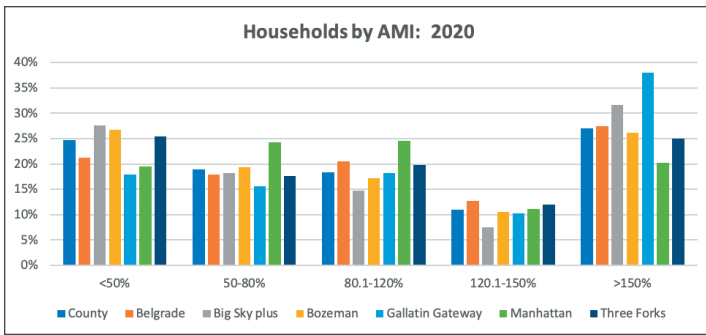
Housing Affordability (Report page 7)

Gallatin County Affordability by Income (Bridge)

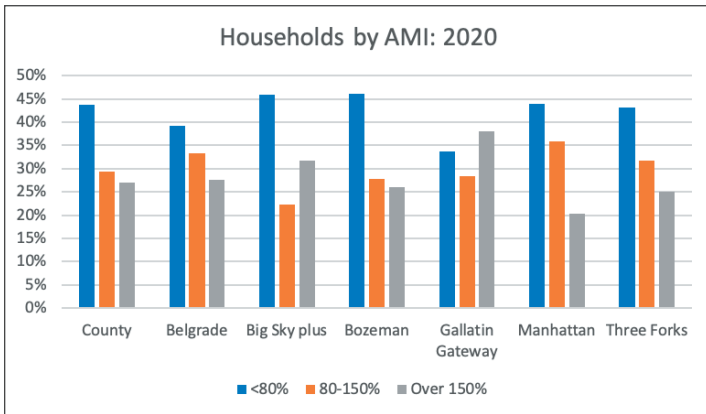
Area Median Income by Household Size: Gallatin County, 2020

	1-person	2-person	3-person	4-person	5-person
Extremely Low (30%)	\$19,000	\$21,700	\$24,400	\$27,100	\$30,680
Very Low (50%)	\$31,650	\$36,200	\$40,700	\$45,200	\$48,850
60%	\$37,980	\$43,440	\$48,840	\$54,240	\$58,620
Low (80%)	\$50,650	\$57,850	\$65,100	\$72,300	\$78,100
100%	\$63,300	\$72,400	\$81,400	\$90,400	\$97,700
Moderate (120%)	\$75,960	\$86,880	\$97,680	\$108,480	\$117,240
150%	\$94,950	\$108,600	\$122,100	\$135,600	\$146,550

Source: Department of Housing and Urban Development



Source: Ribbon Demographics, LLC



Source: Ribbon Demographics, LLC

Gallatin County Households by AMI and Tenure: 2020

	Owners	Renters	TOTAL
30% or less	6%	24%	13%
30-60%	12%	27%	18%
60-80%	11%	16%	13%
80-100%	10%	10%	10%
100-120%	9%	6%	8%
120-150%	14%	7%	11%
>150%	37%	11%	27%

Source: Ribbon Demographics, LLC

Affordable Home Prices by AMI

AMI level	Income (3-person household)	Affordable purchase price*	Affordable rent**
30%	\$24,400	\$101,390	\$610
60%	\$48,840	\$202,950	\$1,220
80%	\$65,100	\$270,500	\$1,630
100%	\$81,400	\$338,200	\$2,035
120%	\$97,680	\$405,850	\$2,440
150%	\$122,100	\$507,300	\$3,055

Source: Department of Housing and Urban Development

*Affordable purchase price assumes 30-year fixed rate mortgage at 4.5% interest, 5% down, 10% of payment for taxes, insurance, HOA, and total payment is 30% of household income.

**Affordable rent assumes 30% of income is paid for rent.

Growth Rate (chart)

Rise in wages vs. rise in sales prices vs. rise in rents: 2015 to 2020

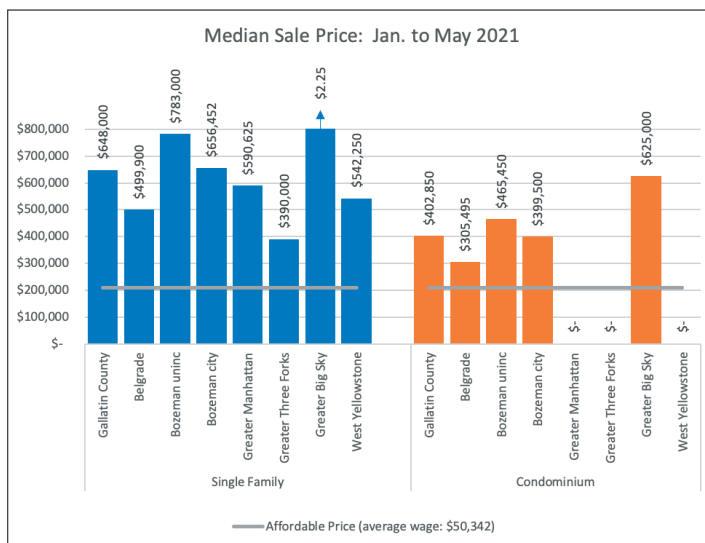
- Wages: 4.2%/year (2010-2020) (QCEW)
- Sale price (median): 9.3%/year (single family); 10.0%/year (condo/townhouse) (Gallatin Association of Realtors)
- Rent (median): 5.2%/year (ACS)

Housing Costs in Gallatin County Section

Home Sale Prices: Jan. to May 2021

	Single Family		Condo/Townhouse	
	Median Sale Price (Jan-May 2021 sales)	Yearly % change (2015-2021)	Median Sale Price (Jan-May 2021 sales)	Yearly % change (2015-2021)
Gallatin County	\$648,000	11.90%	\$402,850	11.92%
Belgrade	\$499,900	13.53%	\$305,495	12.37%
Bozeman uninc	\$783,000	11.61%	\$465,450	13.87%
Bozeman city	\$656,452	11.78%	\$399,500	11.76%
Greater Manhattan	\$590,625	15.46%	-	-
Greater Three Forks	\$390,000	13.34%	-	-
Greater Big Sky	\$2,250,000	13.77%	\$ 625,000	11.51%
West Yellowstone	\$542,250	10.71%	-	-

Source: Gallatin Association of Realtors Local Market Update



Source: Gallatin Association of Realtors Local Market Update

Industry of employment	Average wage (2020)	Number of wages needed to afford median priced home:	
		Single-family home	Condo/Townhome
Education	\$36,000	4.6	2.9
Public administration (government)	\$61,200	2.7	1.7
Accommodation and food services	\$24,300	6.8	4.3
Health care	\$56,200	3.0	1.8

Source: OCEW, Consultant team

For Sale Housing - Supply

A general industry standard is that when the number of homes available for sale is below a 6-month supply, it is a seller's market – meaning that there are more buyers than homes available to purchase, resulting in rising prices. There is less than a 2-month supply of homes for sale in Gallatin County.

Inventory of Homes for Sale: May 2021

	Single Family		Condo/Townhouse	
	# listings	Months of inventory	# listings	Months of inventory
Gallatin County	173	1.7	90	1.2
Belgrade	41	1.8	10	1.0
Bozeman uninc	56	1.8	9	2.0
Bozeman city	54	1.6	58	1.6
Greater Manhattan	17	4.3	2	-
Greater Three Forks	2	0.6	0	-
Greater Big Sky	6	0.8	11	0.5
West Yellowstone	2	1.0	0	-

Source: Gallatin Association of Realtors Local Market Update

Rentals – Price and Supply

Rising 5.2% average each year since 2015 (County) – larger rise in Big Sky and south, Manhattan and Three Forks regions.

	Median rent (2020 est)	Average yearly % change (2015-2019)
Gallatin County	\$1,130	5.2%
Three Forks CCD	\$1,098	7.9%
Belgrade CCD	\$1,031	3.3%
Manhattan CCD	\$1,307	9.3%
Bozeman CCD	\$1,145	5.2%
Gallatin Gateway CCD	\$986	1.1%
Big Sky and south CCD	\$1,311	9.5%

Source: ACS, Consultant team

Advertised rents: Craigslist

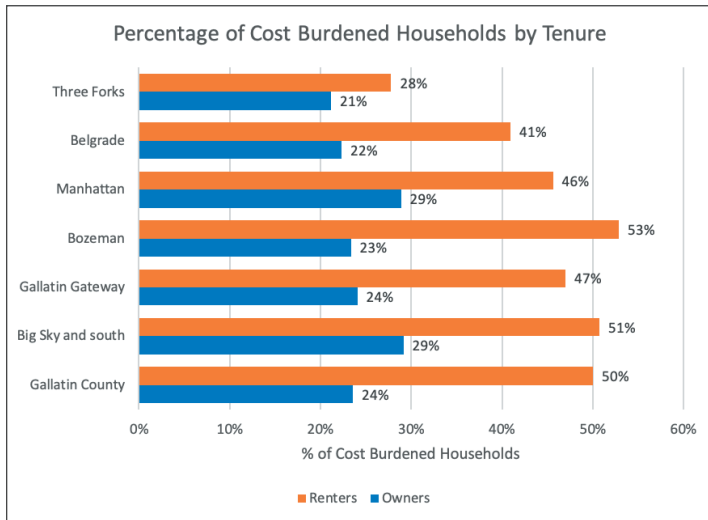
- August 2020: 132 total; \$1,550 median rent
- December 2020: 73 total; \$1,450 median rent

Industry of employment	Average wage (2020)	Affordable monthly rent	Wages needed to afford median rent asked (\$1,450)
Education	\$36,000	\$900	1.6
Public administration (Government)	\$61,200	\$1,530	0.9
Accommodation and food services	\$24,300	\$608	2.4
Health care	\$56,200	\$1,405	1.0

Source: OCEW, Craigslist, Consultant team

Community Impact (Report page 8)

Cost Burden



Source: 2019 5-year ACS

Future Needs Section

Job Projections, Gallatin County

	2020 (est)	2026 (est)	Average yearly % change (2020-2026)	New Jobs (2020-2026)	New Housing (1.9 Jobs:Housing ratio)*
Gallatin County+	91,988	105,120	2.2%	13,132	6,815

Source: Bureau of Economic Analysis (BEA); Montana Dept. of Labor & Industry Job and Labor Force Projections for Southwest Region (2018 to 2028); consultant team

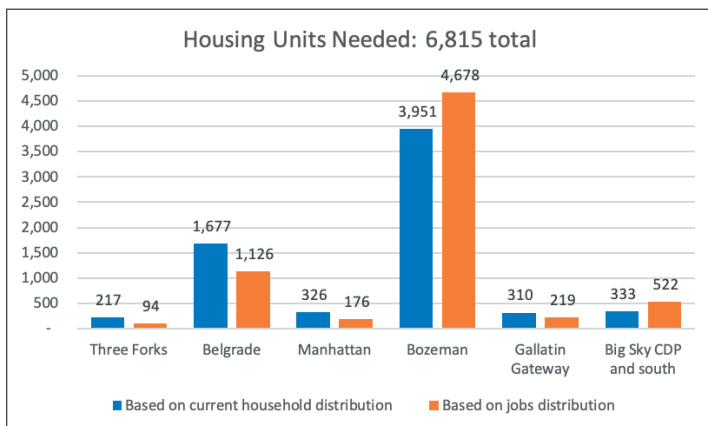
Gallatin County+ means that the Madison County portion of Big Sky is included in the calculation

*1.9 is the average jobs:household ratio in the County. Future need assumes that this ratio will remain the same and is likely conservative given that there is a current shortage of housing for local residents.

Distribution by region: Varies based on whether current household distribution in the county is maintained (i.e., current employee commute patterns will be retained as jobs continue to grow) or if housing needs are distributed based on where jobs are currently located (i.e., employees will be housed in the same CCD where the jobs will be located).

This is a decision that each community and the region needs to make: do we want to retain the current commute patterns or do we want to house more of our employees nearer to their jobs.

For example: The bedroom communities: Belgrade, Manhattan, Three Forks and Gallatin Gateway will need to provide more housing if current commute patterns are maintained and less housing if homes are instead provided where new jobs will be located.



Sources: ACS, Bureau of Economic Analysis (BEA); Montana Dept. of Labor & Industry, consultant team

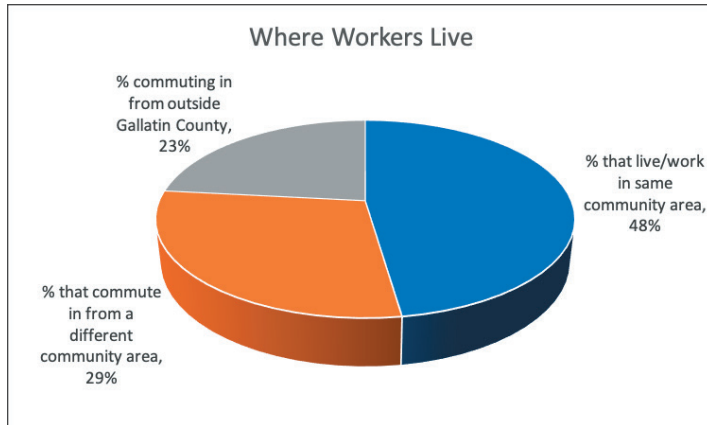
Cost to Commute Section

Commuting between Bozeman and:

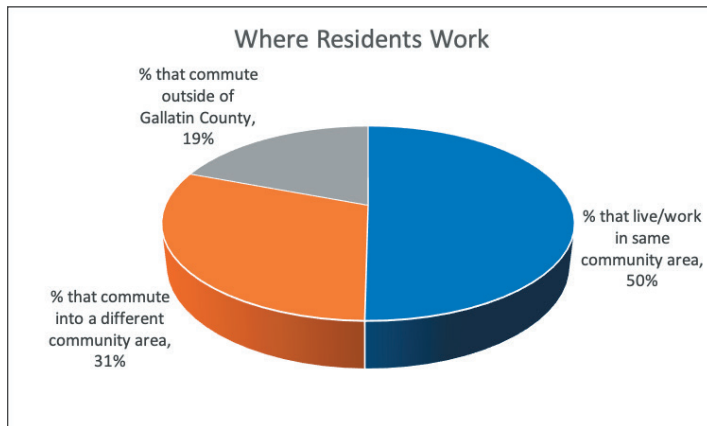
	Three Forks	Belgrade	Big Sky
Miles (one way)	31	11	44
Miles (round trip)	62	22	88
Cost per mile (IRS)	\$0.56	\$0.56	\$0.56
Cost per day	\$34.72	\$12.32	\$49.28
Cost per week	\$174.00	\$62.00	\$246.00
Cost per month	\$696.00	\$248.00	\$984.00

IRS mileage rate includes gas, oil, repairs, tires, insurance, registration fees, licenses, and depreciation.

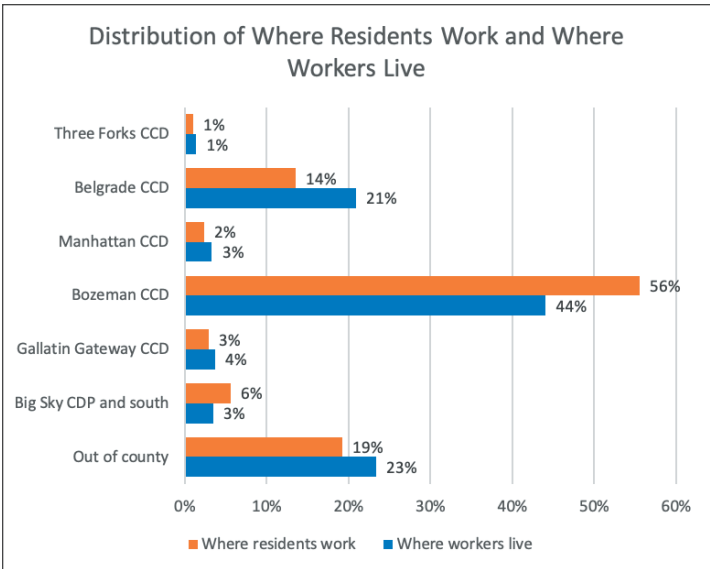
Commuting (map)



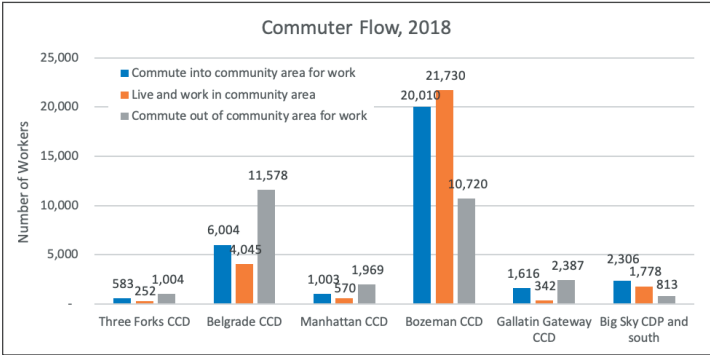
Source: Census LEHD, Consultant team



Source: Census LEHD, Consultant team



Source: Census LEHD, Consultant team



Source: Census LEHD
 *most recent data is 2018. Data includes only wage and salary jobs; sole proprietors are not included.

Challenges for Moving Forward (Report pages 9-12)

Cost of Construction/Construction Challenges (Report page 10)

Capital Gap Equations

Cost assumptions are based on developing in Bozeman. Land prices and development codes vary throughout the county, making it less expensive to develop in some areas (Three Forks, Manhattan, Gallatin Gateway) and more expensive in other in the Big Sky DCP.

Multi-household: 28,000 square foot building containing 30, two-bedroom units that are 850 sq. ft. plus 10% for circulation.

Total development cost (TDC) assumptions:

Soft Costs	\$1,400,000	20% of construction costs. Includes design, engineering, permits, management, financing, and developer fee.
Land Costs	\$1,000,000	1 acre of land with appropriate zoning, flat with ability to surface park, utilities to site and vehicular access.
Infrastructure Costs	\$2,500,000	No major infrastructure needs. Includes impact fees, parking, utilities, access, earthwork and landscaping.
Construction Costs	\$7,000,000	\$250/sq. ft. for a 28,000 sq. ft. building that is 3+ stories with elevator, some steel and fire sprinkled.
TDC	\$11,900,000	Total soft, land, infrastructure and construction costs.

Long-term debt supported by rental revenue:

Household served	30% AMI	60% AMI	80% AMI	Area Median Income (AMI) for Gallatin County.
Annual household income	\$24,400	\$48,840	\$65,100	Annual income for a 3-person household.
Monthly rent	\$610	\$1,220	\$1,650	30% of monthly household income.
Total annual revenue	\$219,600	\$439,200	\$594,000	30 units x monthly rent x 12 months, 0% vacancy rate (4% - 6% more realistic)
Operating costs	(\$72,000)	(\$72,000)	(\$72,000)	\$2400 annually per unit - maintenance, utilities, management, reserves for repairs
Net Operating Income (NOI)	\$147,600	\$367,200	\$522,000	Annual revenue less operating costs
Monthly revenue	\$12,300	\$30,600	\$43,500	NOI divided by 12 = monthly revenue
Long-term debt supported by rental revenue	\$3,200,000	\$7,900,000	\$11,200,000	FHA/HUD Section 221(d)(4) multifamily loan - 40 year amortization, 3.5% interest, non-recourse

Profit/(Capital Gap)

Household served	30% AMI	60% AMI	80% AMI	Area Median Income (AMI) for 3 person household in Gallatin County.
NOI supported debt	\$3,200,000	\$7,900,000	\$11,200,000	Amount of long-term debt supported by rental revenue.
Total Development Cost (TDC)	\$11,900,000	\$11,900,000	\$11,900,000	Total cost to development 30 unit apartment building.
Profit/(Capital Gap)	(8,700,000)	(4,000,000)	(700,000)	NOI supported debt less TDC

Sources: HUD, MLS data, and Consultant Team

Townhome: A two-bedroom townhome with 1000 sq. ft. of living space and a 1-car garage. The townhome is attached to another unit by a shared common wall.

Affordable Purchase Price

Household served	80% AMI	100% AMI	120% AMI	150% AMI	Area Median Income (AMI) for Gallatin County.
Annual household income	\$65,100	\$81,400	\$97,680	\$122,100	Annual income for a 3-person household.
Affordable Purchase Price	\$270,500	\$338,200	\$405,850	\$507,300	30 year amortization, 3.5% interest, 20% down payment, 30% of income toward housing costs.

Total Development Cost (TDC)

Soft Costs	\$33,000	15% of construction costs. Includes design, engineering, permits, financing, and contractor fee.
Land Costs	\$135,000	2,500 square foot platted lot with utilities and access to the lot.
Infrastructure Costs	\$50,000	Utility hook-up fees, impact fees, parking, access, and landscaping.
Construction Costs	\$220,000	\$200 per square foot habitable (1000 square feet), plus 200 sq ft garage @ \$100/sq ft.
TDC	\$438,000	Total soft, land, infrastructure and construction costs.

Profit/(Capital Gap)

Household served	80% AMI	100% AMI	120% AMI	150% AMI	Area Median Income (AMI) for Gallatin County.
Affordable purchase price	\$270,500	\$338,200	\$405,850	\$507,300	Amount of long-term debt supported by rental revenue.
Total Development Cost (TDC)	\$438,000	\$438,000	\$438,000	\$438,000	Total cost to development townhome unit.
Profit/(Capital Gap)	(167,500)	(99,800)	(32,150)	69,300	Affordable purchase price less TDC

Sources: HUD, MLS data, and Consultant Team

Single-household home: A three-bedroom detached home with 1,500 sq. ft. of living space, a 2-car garage and small yard.

Affordable purchase price

Household served	80% AMI	100% AMI	120% AMI	150% AMI	Area Median Income (AMI) for Gallatin County.
Annual household income	\$65,100	\$81,400	\$97,680	\$122,100	Annual income for a 3-person household.
Affordable Purchase Price	\$270,500	\$338,200	\$405,850	\$507,300	30 year amortization, 3.5% interest, 20% down payment, 30% of income toward housing costs.

Total Development Cost (TDC)

Soft Costs	\$56,000	15% of construction costs. Includes design, engineering, permits, financing, and contractor fee.
Land Costs	\$285,000	7,500 square foot platted lot with utilities and access to the lot.
Infrastructure Costs	\$80,000	Utility hook-up fees, impact fees, parking, access, and landscaping.
Construction Costs	\$337,500	\$225 per square foot habitable (1,500 square feet), plus 400 sq ft garage @ \$100/sq ft.
TDC	\$758,500	Total soft, land, infrastructure and construction costs.

Profit/(Capital Gap)

Household served	80% AMI	100% AMI	120% AMI	150% AMI	Area Median Income (AMI) for Gallatin County.
Affordable purchase price	\$270,500	\$338,200	\$405,850	\$507,300	Amount of long-term debt supported by rental revenue.
Total Development Cost (TDC)	\$758,500	\$758,500	\$758,500	\$758,500	Total cost to development single-household home.
Profit/(Capital Gap)	(488,000)	(420,300)	(352,650)	(251,200)	Affordable purchase price less TDC.

Sources: HUD, MLS data, and Consultant Team

Employee Needs and Involvement (Report page 11)

Menu of Options – Employer Involvement

Program	Options
Housing Search Assistance	<ul style="list-style-type: none"> • Help applying for income-restricted rentals (for those that qualify) • “Employees leasing to employees” rental inventory • Landing Locals partnership • Realtor contacts to help employees learn neighborhoods and research homes • Property manager list and contacts – the Town has desirable tenants
Housing Unit Inventory	<ul style="list-style-type: none"> • Purchase units (allows you to control rents, lease terms (pets), etc.) • Lease/master-lease agreements (easier to dispose of if no longer needed) • Invest in new construction (rentals or ownership) • Hotel or dorm options for short-term/emergency needs • Temporary housing options - tiny home villages, RV lots
Renter Assistance Programs	<ul style="list-style-type: none"> • First/last/deposit assistance • Housing (rent) stipend • Utility assistance/emergency needs (medical bills, etc.) • Moving expenses/relocation assistance
Ownership Programs	<ul style="list-style-type: none"> • Down payment assistance for first time homebuyers or move-up buyers • Purchase a deed restriction from new or existing homebuyer • Homebuyer education/financial counseling (for first time homebuyers in particular) • Home renovation/repair/rehabilitation support • Housing stipend • Low-interest refinancing opportunities • Utility assistance/emergency needs (medical bills, etc.) • Moving expenses/relocation assistance
Commuting Costs	<ul style="list-style-type: none"> • Mileage reimbursement/travel stipend • Compensation for drive time
Other Assistance	<ul style="list-style-type: none"> • Student loan forgiveness • Child care and tutoring/homeschooling assistance • Food or grocery discounts • Utility/emergency need assistance • Improved transit/transit options/passes • Insurance - medical, house/fire, pet

Source: Consultant team

Bozeman employers: About 29% of employers in Bozeman responding to the survey indicated they provide some sort of housing assistance to their employees. Of the employers that provide assistance:

- Most pay higher wages than competitors (79%). This included industries across the board.
- Some provide units for their employees, either owned by the employer (9%), master-leased to ensure units for employees (4%) or temporary/relocation housing assistance for new hires or other employees (8%).
- Others provide financial assistance in the form of rent assistance (9%) or down payments/mortgage assistance (4%).
- Businesses providing units and/or financial assistance are primarily in the construction, professional/technical, transportation/utilities, non-profit and real estate industries.

Does your business provide any of the following types of housing or cost of living assistance for your employees?

	% of responding employers
Pay higher wages than nearby communities for the same/similar jobs	79%
Assistance with housing search	16%
Employer-owned units rented or provided as compensation to employees	9%
Rent assistance (help with first/last/deposit; monthly rent stipend; etc.)	9%
Temporary/relocation housing	8%
Down payment/mortgage assistance	4%
Employer-leased units rented to employees	4%
Other assistance	10%

Source: 2018 City of Bozeman Employer Survey, consultant team

Big Sky employers: Based on survey responses, about 7% of employees in Big Sky that live in the area year round receive housing assistance from their employer. A higher 40% of employed seasonal residents report the same. Employer interviews noted that several employers – large and small – provide a variety of housing support, including:

Housing Assistance Provided by Employers: 2017/18

- Pay higher wages than other employers in the counties
- Build or purchase units/rooms occupied by employees
- Master lease units that are rented to employees
- Assist employees with housing search;
- negotiate more affordable lease terms
- Salary stipend/rent assistance (typically \$200 to \$600/month)
- Down payment assistance (grant/loan)
- Employer provides temporary housing within their own home or with others

Source: Employer interviews

Housing Inventory (Existing Community Housing) (Report page 12)

Affordable Ownership

Affordable Ownership Homes Constructed

Project Name	Total Units	Unit Type	Bedrooms	Initial Income Limit	Project Type	Location
MeadowView	52	Condominiums	Studio, 2	60 - 120%	HRDC purchase	Big Sky
Willow Springs	24	Townhomes	2, 3	60 - 120%	HRDC program	Bozeman
Humble Homes	2	Single-household detached	1	80%	HRDC program	Bozeman
West Edge Condo	84	Condominium, stacked-flat	1, 2, 3	50 - 120%	HRDC purchase	Bozeman
West Babcock	24	Single-household detached	3	80%	HRDC program	Bozeman
Lakes at Valley West	8	Townhomes	3	80%	Inclusionary zoning	Bozeman
Habitat homes	20	Single-household	-	50%	Habitat program	Bozeman
Habitat homes	1	Single-household	-	50%	Habitat program	West Yellowstone
Habitat homes	23	Single-household	-	50%	Habitat program	Belgrade
Habitat homes	6	Single-household	-	50%	Habitat program	Big Sky
TOTAL	244	Bozeman = 162, Belgrade = 23, Big Sky and south = 59				

Source: Bozeman Housing Needs Assessment 2018, Big Sky Housing Needs Assessment 2018, consultant team.

Affordable Rentals

Affordable Rentals Constructed

Project Name	Total Units	Affordable Units	Bedrooms	Income Limit	Project Type	Year Built/In Service	Expiration	Location
Baxter Apts	48	47	1, 2	40%, 50%, 60%	LIHTC	2006	2040	Bozeman
Big Sky Apartments	36	36	1, 2	60%	LIHTC, Big Sky Resort donated land	1996	?	Big Sky
Big Sky Villas	21	21		60%	LIHTC, RD 515	1985, non-profit acquisition 2015, 2017 rehab	non-profit owned	Belgrade
Boulevard Apts	41	41	Studio, 1, 2	80%	PBS8, LIHTC, Historic Preservation Tax Credits	1914, 1983 remodel, 2019 non-profit acquisition/rehab	NA	Bozeman
Bridger Apts I	44	43	2, 3	50%, 60%	LIHTC	2003	2037	Bozeman
Bridger Apts II	46	46	1, 2	40%, 50%, 60%	LIHTC	2005	2039	Bozeman
Bridger Peaks Village	60	59	1, 2	60%	LIHTC, Seniors	2004	2031	Bozeman
Castlebar Apts I	36	35	2, 3	60%	LIHTC	2000	2038	Bozeman
Castlebar Apts II	36	29	2, 3	60%	LIHTC	2003	2042	Bozeman
Comstock Apts I	24	24	2	60%	LIHTC	1996	2039	Bozeman
Comstock Apts II	34	33	1, 3, 4	50%, 60%	LIHTC	1999	2033	Bozeman
Comstock Apts III	28	28	1	40%, 50%, 60%	LIHTC	2001	2044	Bozeman
Dairy Keep Apts	10	10	2, 3	30%, 60%	MT Board of Housing	-	Expired - voluntary affordable	Bozeman
Darlington Manor	100	88	Studio, 1	60%	PBS8, LIHTC, Seniors, Disabled	1974, 1980, 2000 in service, 2021 non-profit acquisition/rehab	NA	Bozeman
Gallatin Forks	16	16	?	?	LIHTC, RD 515	?	?	Manhattan
Gallatin Manor	64	62	2, 3	No limit	Non-profit owned	1972	NA	Bozeman
Gallatin Trails	32	32	?	?	?	?	?	Belgrade
Greenwood Plaza	50	50	2, 3, 4	60%	PBS8	1982	NA	Bozeman
Haggerty Apts	11	11	1, 2	40%, 50%, 60%	LIHTC	2014	2058	Bozeman
Larkspur Commons	136	136	1, 2, 3	50%, 60%	LIHTC	2017	2062	Bozeman
Legion Villa	61	60	1, 2	80%	PBS8, Seniors, Disabled	1975	NA	Bozeman
Menicucci Square	20	20	1, 2	60%	Non-profit owned	2019	?	Belgrade
Pond Row Apts	22	22	2, 3	40%, 50%, 60%	MT Board of Housing	-	2024	Bozeman
South Lake Apartments	20	19	?	?	RHS	?	?	West Yellowstone
Spring Run Apts	17	17	1	50%	Section 811, Disabled	2006	NA	Bozeman
Stoneridge Apts	48	48	2, 3	60%	LIHTC	2016	2061	Bozeman
Summerwood Apts	36	36	1	50%	Section 202, Seniors	2006	NA	Bozeman
Timberline	24	24	?	?	LIHTC, RD 515	?	?	Belgrade
West Babcock Apts	24	24	2, 3	80%	Bought expired LIHTC, non-profit owned	1996	NA	Bozeman
Total	1,145	1,117	Bozeman CCD = 949; Belgrade = 97; Big Sky CCD (includes West Yellowstone) = 55; Manhattan CCD = 19					

Source: Bozeman 2018 Housing Needs Assessment, Big Sky Housing Needs Assessment, HRDC, consultant group.

Transitional and Emergency Housing

Special Needs Housing and Shelter Summary: 2018

Organization	For whom	Type	Number in City	Term of Use/Occupancy
WMMHC	Mental/behavioral health	"Transitional units" (long term)	10 units	Occupied; 50-person waitlist
		Studio apartments	6 apts	Completed since 2012; City provided gap financing
	Evaluation center	Hope House - short term beds (72 hours)	10 beds	Quasi-medical center, mental health stabilization
		Hope House - day beds	5 beds	
Family Promise	Homeless	Rotational scheduled shelter	Up to 4 families and no more than 12 persons at a time	Must participate in Family Promise Program and be in good standing
		Transitional housing (Canterbury House)	4 units	Up to 2 years if family remains in good standing in the Family Promise Program
REACH (est. 100 on waitlist)	Developmental disabilities	Transitional living	18 beds	Two apt complexes, permanent housing units
		Adult housing	16 beds	24-hour awake care
		Intensive housing	11 beds	10 permanent housing and 1 emergency bed; 24-hour intensive care
		Group homes	4 units	Serve up to 25 individuals with 24-hour services
		Greenway Apartments (2016)	10 units	<30% AMI with developmental disabilities; 30-year restriction
Haven	Domestic violence	Shelter	10 beds	1,116 individuals served in 2018, 14% increase from 2017; serves women and their children
HRDC	Homeless individuals and families	Warming center/emergency shelter	40 beds; 287 clients (2018)	Seasonal nightly shelter (Nov to March)
		Day center (May to Sept)	196 clients (2018)	Seasonal daily shelter (May to Sept)
		Transitional housing (Carriage House)	2-b units; 10 households	Housing for up to two years; case management services

Source: Interviews, focus group, consultant team

Employer Assisted Housing – Big Sky 2018

Mountain Resort Employee Housing

Business	Seasonal Beds			Year-round Management	
	Dorms	Lodge/ Hotel	Master Leased Unit	Beds	Units
Big Sky Resort	662	316	NA	9	5
Yellowstone Club, Moonlight Basin, Spanish Peaks	NA	235	97	40	15
Total	662	551	97	49	20

Source: Big Sky Housing Needs Assessment 2018

Other Employers

Business	Beds
Lone Peak Brewery	5
Rainbow Ranch	6
Hungry Moose	10
River Rock/RPM	2
320 Ranch	24
Medical Center	15
Bucks T-4	22
Total	84

Source: Big Sky Housing Needs Assessment 2018

MSU Student Housing

University Housing - 2018

Residence hall beds	4,200
MSU Student apartment units	542
Total	4,742

Source: Bozeman Community Housing Needs Assessment 2018

In 2018, Montana State University was providing housing for 29% of their enrollment or 4,916 students. MSU opened a new residence hall, the six-story Hyalite Hall, in August 2020 that can house more than 500 students.

Housing Services

HRDC Housing Work by Community

Community	Homeownership		Housing	Shelter
	Individuals completed homebuyer education	Home purchased	Number of families able to obtain/maintain housing	warm, safe place to sleep in the winter months at the Warming
Bozeman	87	2	105	11
Belgrade	No info	No info	No info	No info
Gallatin Gateway	n/a	n/a	n/a	n/a
Manhattan	n/a	n/a	n/a	n/a
Three Forks	20	2	56	0
Big Sky	No info	No info	No info	No info
West Yellowstone	0	0	3	0

Source: HRDC website March 2021

State Restrictions (Report page 12)

Real Estate Transfer Tax

A 2010 Montana constitutional amendment specifically prohibits taxing real estate transfers.

Inclusionary Zoning

In April 2021 the Montana governor signed into law House Bill 259 that prevents municipalities from requiring that a certain portion of qualifying new and existing housing is sold or rented at a certain price, a policy known as inclusionary zoning. Bozeman's inclusionary housing policy known as the Affordable Housing Ordinance (AHO) required developers building 10 units or more to set aside a portion of their homes at set prices. The AHO led to the creation of 17 affordable homes with about 40 more in the pipeline and \$1.3 million in already approved payments in-lieu from developers.

Lodging Sales and Use Tax

Montana charges a combined 8% lodging sales and use tax: 4% sales and 4% use. The tax applies to charges paid to use the facility and charges integral to the short-term stay (30 consecutive days or less).

The 4% Lodging Facility Sales Tax revenue is deposited into the state general fund (75%) and, until 2024, funds for the construction of the Montana heritage center and historic preservation grants (25%). The 4% Lodging Facility Use Tax revenue is deposited into several state special revenue funds, the largest of which is used by the Department of Commerce for tourism promotion.

Resort District Tax

Resort areas and resort area districts are certain Montana communities with populations less than 5,500 that derive the primary portion of their economic well-being from recreation. These districts are created by petition and election. These communities may levy their own resort tax and decide how the proceeds are spent. The fundamental idea behind resort taxes is to allow places with high numbers of visitors but relatively few residents to manage the wear and tear on local infrastructure without overburdening local citizens.

Big Sky has a 4% resort on the retail value of items or services sold. In 1992, the Big Sky Resort Area was created and adopted a 3% Resort Tax to be charged on "luxury" goods and services not deemed necessities of life. This was increased by the general electorate by one percent in 2019 to help pay for the upgrade to the Big Sky County Water & Sewer's treatment capacity from 600,000 gallons to 910,000 gallons. As part of the agreement, Big Sky County Water and Sewer District reserved 500 Single Family Equivalents (SFEs) for local, workforce housing.

What Can We Do? (Report pages 13-17)

Pending Developments

Gallatin County Pending Developments – May 2021

Area	Single Household	Own	Rent	Multi-household	Own	Rent
Unincorporated						
Big Sky (unincorporated)						
Manhattan	7	7	0	3	3	0
Three Forks	6	4	2	40	30	10
Belgrade	200	200	0	220	60	160
Bozeman	520	513	7	4839	433	4406
Total	733	724	9	5102	526	4576

Sources: Consultant Team and Manhattan, Three Forks, Belgrade and Bozeman Planning Departments. State of Montana regulates permits for unincorporated Gallatin County and data was unavailable.

