



Meeting Summary Notes

CHALLENGES Study Group Meeting*

February 12, 2024 3:00pm – 5:00pm

*This Zoom meeting was recorded and is posted on the Housing Task Force website:

<https://deq.mt.gov/about/Housing-Task-Force>

Welcome and Co-Chair Introductions

The Zoom meeting had 43 total participants: 28 public guests, 11 HTF members, two invited presenters (one being a HTF member), and three DEQ administrative support. The meeting lasted approximately 100 minutes. There was one public comment directed to Cheryl Cohen regarding her financial presentation.

Guest Presentations on Housing Topics

Cheryl Cohen, Dept. of Commerce – “Soft Financing Availability & Housing Choice Vouchers”

Cheryl presented a slide show with information on affordable housing finance products and opportunities. Soft financing or “soft debt” funding from a variety of federal, state and local sources may serve to bridge the gap between the total costs to develop the property and the supportable debt plus tax credit equity that needs to be filled. Common Themes and Key Factors summary (not inclusive):

<u>Common Themes</u>	Financial		
<u>Key Factors</u>	State-Fed products	Fair Market Rates (FMR)	Market rental rates
	Tax credits	Voucher utilization	State tax credits / trust fund
	Gap financing	Revolving Funds	Housing standards

Deidra Kloberdanz, DNRC Real Estate Management Bureau – “State Trust Lands”

Deidra presented a slide show with information on how DNRC works within the existing framework of statute and rule to accomplish its constitutional mandate of generating revenue for the trust beneficiaries. She outlined three goals for real estate development on state trust lands: share in expected community growth; plan proactively; and increase revenue for trust beneficiaries. Common Themes and Key Factors summary (not inclusive):

<u>Common Themes</u>	Regulations	Planning	
<u>Key Factors</u>	HB 819 review	Commercial leasing	Land valuation
	State Land Board	Real estate laws	Fiduciary duty
	RFP process	Community involvement	Easements / ROWs