



TRUST MONTANA

# AFFORDABLE HOUSING ENRICHES US ALL.

## PEOPLE NEED HOUSING.

### **Obviously, that's no surprise to you— it's why you're in the business you're in.**

As you well know, Montana has seen a huge real estate bump in recent years, largely thanks to its natural beauty and outdoor recreation opportunities. But as the world normalizes, buyers are starting to look more closely at the whole picture, which includes the liveliness, economic health, and long-term prospects of a city or community.

### **Workforce housing is a major concern in Montana.**

It's being discussed over coffee cups, at city council meetings, and in the statehouse. Everyone recognizes that economies cannot run without teachers, police officers, nurses, servers, and firefighters, but there's also no quick fix for making Montana housing once again affordable for regular people.



# YOU HAVE A UNIQUE OPPORTUNITY TO BE PART OF THE SOLUTION.

You can achieve your development and real estate goals while also making a real, lasting difference for people who need to live and work in your communities.

## Trust Montana is here to help you.

We are a community land trust (CLT) that works with real estate professionals to add affordable housing components to developments.

### Benefits to you:

- More public support for projects: you can be recognized for supporting the work force and showing you care about the community.
- Some municipalities allow density bonuses, flexible design standards, and reduced parking requirements to developers who include affordable housing in their proposals.
- Some projects which include affordable housing components can receive accelerated approval, reducing development costs and risks.
- Buyers who qualify for affordable homes now can use the opportunity to save money and become future market rate homebuyers.
- Grant funding brought by Trust Montana or another CLT organization can fill the gap between purchase price and what the buyer can afford, preserving developer profits.

## So what exactly is Trust Montana's role here?

We're glad you asked! We understand that the community land trust model is a little outside-the-box. Here's a simplified overview.

- We hold the land under affordable homes. When you develop a property, a CLT can either purchase the land underneath some of the homes, or you can make a tax-deductible donation of the land, while the affordable housing units sell. The buyer owns the home, but the CLT holds the land and leases it, giving the homeowner long-term rights to the land.
- Affordable homes stay affordable. The CLT then manages the resale of the homes in perpetuity, monitoring the home's price to ensure the owners earn limited equity, and that the next family will be able to afford the home too.
- We do the work that makes you look good! We handle the legal nuts and bolts and provide education about CLTs.
- No hiccups. We're there to explain this tool to real estate agents, lenders, appraisers and title agents, ensuring smooth closings.
- We make doing a good thing easy. Matching your development expertise with a community land trust's affordability program can simplify the process of bringing affordable units to the market.

