

WHO IS QUALIFIED TO PURCHASE A WFH UNIT AND WHAT ARE THE PROCEDURES?

All applicants to this program must be residents of Gallatin County, or employed in Gallatin County or demonstrate that they are moving to Gallatin County for a specific job at time of application. Applicants must earn less than the current income limits for the program and have the ability to secure a mortgage meeting the WFH program requirements sufficient to purchase a WFHU. Additionally, applicants must attend and complete special training and counseling conducted by the non-profit Human Resources Development Council.

Income limits are determined by the U.S. Department of Housing and Urban Development (HUD) and are updated annually effective each July 1. Currently, households may not earn more than the amounts as follows:

Household Size	Maximum Gross Annual Income - 2008
1 – 4 persons	\$70,100
5	\$75,660
6	\$81,240
7	\$86,880

WHAT ARE THE MORTGAGE REQUIREMENTS AND ANTI-DEFAULT MEASURES REQUIREMENTS FOR WFH APPLICANTS?

The City of Bozeman requires that mortgages on WFH units meet certain requirements to reduce the risk of default. In the event of a default and foreclosure, lender has the right to remove the WFH deed restrictions if the City does not intervene to prevent foreclosure.

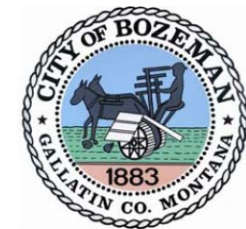
FOR MORE INFORMATION CONTACT THE WORKFORCE HOUSING PROGRAM ADMINISTRATOR AT (406) 582-2260 OR VISIT THE WEBSITE AT WWW.BOZEMAN.NET

BOZEMAN PLANNING AND



COMMUNITY DEVELOPMENT

HOW DOES THE CITY OF BOZEMAN WORKFORCE HOUSING PROGRAM WORK?



Increasingly home ownership has become more difficult for the average family to afford. To help with this housing problem, the City of Bozeman Workforce Housing Ordinance #1710, the result of years of coordination with developers, builders, local citizens, community groups, and governmental organizations.

WHICH DEVELOPMENTS ARE AFFECTED?

Effective July 1, 2007 any site plan:

- 5 acres or more
- 10 residential lots or more
- Multiple developments by the same applicant adding up to 5 or 10 lots aggregate within a 12 month period

Will be evaluated during the development review process to determine Workforce Housing Unit (WFHU) eligibility

WHAT ARE THE LOT CALCULATIONS?

Applicable subdivisions shall provide 0.4 WFHUs units per each net development acre, after factoring in land for roads, parks and other requirements. The WFHU lots are to be sold for no more than \$12/square foot, adjusted each July 1st by the Workforce Housing Program Administrator (WFHPA). For example:

Total Subdivision Acreage:	48 acres
- less Roads/Alleys	- 18 acres
- less Wetland/Drainage	- 5 acres
- less Park	- 5 acres
Lot Acreage	20 acres

20 acres x 0.4 = 8 WFHU lots

WHAT ARE THE WFH LOT TYPES AND REQUIREMENTS?

Single Family Detached

3 BR, 1.5 BA, 2751-3000 SF lot size
Max Price: \$176,988

Single Family Detached

3 BR, 1.5 BA, 2500-2750 SF lot size
Max Price: \$159,414

Single Family Detached

2 BR, 1.5 BA, 2500-2750 SF lot size
Max Price: \$141,606

Single Family Attached

3 BR, 1.5 BA, 2500 SF lot size
Max Price: \$141,527

Single Family Attached

3 BR, 1.5 BA, 2500 SF lot size
Max Price: \$127,406

Single Family Attached

2 BR, 1.25 BA, 2500 SF lot size
Max Price: \$113,285

- WFHU lots may not be easily identifiable from the curb
- WFHU lots must meet FHA and Fannie Mae building standards
- WFHU lots are subject to City codes and standards



WHAT ARE THE VARIOUS DEVELOPMENT SITE LOCATION REQUIREMENTS?

- On-site Development: as mentioned previously as 0.4 WFHUs per net acre
- Off-site Development: includes the use of banked lots and existing housing, as approved by the WFHPA and the City of Bozeman
- Use of Banked lots: same number, type and size of lots as the On-site option, but they are allowed to be created in different locations within the city limits
- Conversion of Existing lots: using market rate lot/homes to meet the requirements of the WFH program
- Cash-in-Lieu: an option to not building WFHU lots calculated as three times the prescribed WFHU value
- Individualized Program: a plan proposed by the developer or builder subject to review by the Community Affordable Housing Advisory Board and the City of Bozeman