

| Project Information        |                                | Funding Requested   |    | Project Costs |                         | Tax Credit Rate |               |           |         |
|----------------------------|--------------------------------|---------------------|----|---------------|-------------------------|-----------------|---------------|-----------|---------|
| <b>Project Name:</b>       | Bighorn Flats                  | <b>Conventional</b> | \$ | 1,265,000.00  | <b>Total Costs</b>      | \$              | 11,803,975.00 |           |         |
| <b>Project Location</b>    | 508 Brundage Lane              | <b>TC</b>           | \$ | 932,971.00    | <b># of Units</b>       |                 | 60            | 9,329,710 | 88.991% |
| <b>Project City/County</b> | Sheridan/Sheridan              | <b>Developer</b>    | \$ | 116,363.00    | <b>Cost/Unit</b>        | \$              | 200,067.37    |           |         |
| <b>Developer</b>           | BlueLine Development, Inc      | <b>HOME</b>         | \$ | 1,060,000.00  | <b># of HOME Units</b>  |                 | 9             |           |         |
| <b>Developer Address</b>   | 1004 South Ave. West           | <b>HOME Match</b>   | \$ | -             | <b>Liveable SF</b>      |                 | 55,750        |           |         |
|                            | Missoula, MT 59801             | <b>NHTF</b>         | \$ | 1,060,000.00  | <b>Total SF</b>         |                 | 57,400        |           |         |
| <b>New/Rehab Type</b>      | New Construction               | <b>Other</b>        |    |               | <b>Cost/Liveable SF</b> | \$              | 207.99        |           |         |
|                            | Family                         | <b>TOTAL</b>        | \$ | 11,803,975.00 | <b>Cost/Total SF</b>    | \$              | 205.64        |           |         |
| <b>Project Name:</b>       | Bitter Creek Apartments        | <b>Conventional</b> | \$ | 918,686.00    | <b>Total Costs</b>      | \$              | 5,329,577.00  |           |         |
| <b>Project Location</b>    | 434 Hugus Street               | <b>TC</b>           | \$ | 478,428.00    | <b># of Units</b>       |                 | 38            | 4,784,280 | 90.991% |
| <b>Project City/County</b> | Rawlins/Carbon                 | <b>Developer</b>    | \$ | 57,632.00     | <b>Cost/Unit</b>        | \$              | 140,252.03    |           |         |
| <b>Developer</b>           | Syringa Housing Corporation    | <b>HOME</b>         | \$ | -             | <b># of HOME Units</b>  |                 | 0             |           |         |
| <b>Developer Address</b>   | 1277 Shoreline Lane            | <b>HOME Match</b>   | \$ | -             | <b>Liveable SF</b>      |                 | 27,547        |           |         |
|                            | Boise, ID 83702                | <b>NHTF</b>         | \$ | -             | <b>Total SF</b>         |                 | 29,337        |           |         |
| <b>New/Rehab Type</b>      | Rehabilitation                 | <b>Other</b>        |    |               | <b>Cost/Liveable SF</b> | \$              | 193.47        |           |         |
|                            | Family                         | <b>TOTAL</b>        | \$ | 5,329,577.00  | <b>Cost/Total SF</b>    | \$              | 181.67        |           |         |
| <b>Project Name:</b>       | Hawk's Point Residences        | <b>Conventional</b> | \$ | 1,460,000.00  | <b>Total Costs</b>      | \$              | 11,329,755.00 |           |         |
| <b>Project Location</b>    | TBD Nationway                  | <b>TC</b>           | \$ | 925,000.00    | <b># of Units</b>       |                 | 56            | 9,250,000 | 87.991% |
| <b>Project City/County</b> | Cheyenne/Laramie               | <b>Developer</b>    | \$ | 315,569.00    | <b>Cost/Unit</b>        | \$              | 202,317.05    |           |         |
| <b>Developer</b>           | Wy Housing Network/CR Builders | <b>HOME</b>         | \$ | 1,415,000.00  | <b># of HOME Units</b>  |                 | 11            |           |         |
| <b>Developer Address</b>   | 2345 East 2nd Street           | <b>HOME Match</b>   | \$ | -             | <b>Liveable SF</b>      |                 | 41,580        |           |         |
|                            | Casper, WY 82609               | <b>NHTF</b>         |    |               | <b>Total SF</b>         |                 | 42,420        |           |         |
| <b>New/Rehab Type</b>      | New Construction               | <b>Other</b>        | \$ | -             | <b>Cost/Liveable SF</b> | \$              | 272.48        |           |         |
|                            | Senior                         | <b>TOTAL</b>        | \$ | 11,329,755.00 | <b>Cost/Total SF</b>    | \$              | 267.09        |           |         |
| <b>Project Name:</b>       | Platte River Apartments        | <b>Conventional</b> | \$ | -             | <b>Total Costs</b>      | \$              | 3,848,818.27  |           |         |
| <b>Project Location</b>    | TBD W Richards Street          | <b>TC</b>           | \$ | 315,860.00    | <b># of Units</b>       |                 | 20            | 3,158,600 | 88.491% |
| <b>Project City/County</b> | Douglas / Converse             | <b>Developer</b>    | \$ | 237.27        | <b>Cost/Unit</b>        | \$              | 192,440.91    |           |         |
| <b>Developer</b>           | BlueLine Development, Inc.     | <b>HOME</b>         | \$ | 683,500.00    | <b># of HOME Units</b>  |                 | 6             |           |         |
| <b>Developer Address</b>   | 1004 South Ave. West           | <b>HOME Match</b>   | \$ | -             | <b>Liveable SF</b>      |                 | 16,500        |           |         |

|                       |                    |              |    |              |                        |           |  |  |
|-----------------------|--------------------|--------------|----|--------------|------------------------|-----------|--|--|
| <b>New/Rehab Type</b> | Missoula, MT 59801 | <b>NHTF</b>  | \$ | 370,000.00   | <b>Total SF</b>        | 17,200    |  |  |
|                       | New Construction   | <b>Other</b> |    |              | <b>Cost/Livable SF</b> | \$ 233.26 |  |  |
|                       | Family             | <b>TOTAL</b> | \$ | 3,848,818.27 | <b>Cost/Total SF</b>   | \$ 223.77 |  |  |

|                            |                             |                     |               |                 |                        |                 |           |         |
|----------------------------|-----------------------------|---------------------|---------------|-----------------|------------------------|-----------------|-----------|---------|
| <b>Project Name:</b>       | Riverbank Square, LP        | <b>Conventional</b> | \$            | 950,000.00      | <b>Total Costs</b>     | \$ 8,823,932.00 |           |         |
| <b>Project Location</b>    | TBD McCue St. and Baker St. | <b>TC</b>           | \$ 714,550.00 | \$ 6,358,859.00 | <b># of Units</b>      | 48              | 7,145,500 | 88.991% |
| <b>Project City/County</b> | Laramie/Albany              | <b>Developer</b>    | \$            | 200,073.00      | <b>Cost/Unit</b>       | \$ 183,831.92   |           |         |
| <b>Developer</b>           | Summit Housing Group, Inc.  | <b>HOME</b>         | \$            | 400,000.00      | <b># of HOME Units</b> | 4               |           |         |
| <b>Developer Address</b>   | 283 W. Front St., Ste. 1    | <b>HOME Match</b>   | \$            | -               | <b>Livable SF</b>      | 41,000          |           |         |
|                            | Missoula, MT 59802          | <b>NHTF</b>         | \$            | 915,000.00      | <b>Total SF</b>        | 42,200          |           |         |
| <b>New/Rehab Type</b>      | New Construction            | <b>TCAP</b>         |               |                 | <b>Cost/Livable SF</b> | \$ 215.22       |           |         |
|                            | Family                      | <b>TOTAL</b>        | \$            | 8,823,932.00    | <b>Cost/Total SF</b>   | \$ 209.10       |           |         |

|                            |                                |                     |               |                 |                        |                 |           |         |
|----------------------------|--------------------------------|---------------------|---------------|-----------------|------------------------|-----------------|-----------|---------|
| <b>Project Name:</b>       | Wah-Hay Crossing               | <b>Conventional</b> | \$            | 1,675,000.00    | <b>Total Costs</b>     | \$ 8,280,000.00 |           |         |
| <b>Project Location</b>    | 00 West Main St                | <b>TC</b>           | \$ 733,400.00 | \$ 6,526,705.00 | <b># of Units</b>      | 40              | 7,334,000 | 88.992% |
| <b>Project City/County</b> | Lander/Fremont                 | <b>Developer</b>    | \$            | 78,295.00       | <b>Cost/Unit</b>       | \$ 207,000.00   |           |         |
| <b>Developer</b>           | Northwest Real Estate Capital  | <b>HOME</b>         |               |                 | <b># of HOME Units</b> | 0               |           |         |
| <b>Developer Address</b>   | 210 West Mallard Drive, Ste. A | <b>HOME Match</b>   | \$            | -               | <b>Livable SF</b>      | 33,968          |           |         |
|                            | Boise, ID 83706                | <b>NHTF</b>         |               |                 | <b>Total SF</b>        | 35,168          |           |         |
| <b>New/Rehab Type</b>      | New Construction               | <b>TCAP</b>         |               |                 | <b>Cost/Livable SF</b> | \$ 243.76       |           |         |
|                            | Family                         | <b>TOTAL</b>        | \$            | 8,280,000.00    | <b>Cost/Total SF</b>   | \$ 235.44       |           |         |

|                            |                         |                     |      |               |                        |                  |   |        |
|----------------------------|-------------------------|---------------------|------|---------------|------------------------|------------------|---|--------|
| <b>Project Name:</b>       | Spring Hill Apartments  | <b>Conventional</b> | \$   | 4,300,000.00  | <b>Total Costs</b>     | \$ 11,166,544.00 |   |        |
| <b>Project Location</b>    | 650 South Walsh Drvie   | <b>TC</b>           | \$ - | \$ -          | <b># of Units</b>      | 127              | 0 | 0.000% |
| <b>Project City/County</b> | Casper / Natrona        | <b>Developer</b>    | \$   | 431,544.00    | <b>Cost/Unit</b>       | \$ 87,925.54     |   |        |
| <b>Developer</b>           | Wyoming Housing Network | <b>HOME</b>         | \$   | 4,435,000.00  | <b># of HOME Units</b> | 33               |   |        |
| <b>Developer Address</b>   | 2345 East 2nd Street    | <b>HOME Match</b>   | \$   | -             | <b>Livable SF</b>      | 97,150           |   |        |
|                            | Casper, WY 82609        | <b>NHTF</b>         | \$   | 2,000,000.00  | <b>Total SF</b>        | 97,150           |   |        |
| <b>New/Rehab Type</b>      | Rehabilitation          | <b>Other</b>        | \$   | -             | <b>Cost/Livable SF</b> | \$ 114.94        |   |        |
|                            | Family                  | <b>TOTAL</b>        | \$   | 11,166,544.00 | <b>Cost/Total SF</b>   | \$ 114.94        |   |        |

|                            |                             |                       |      |                 |                    |                  |   |        |
|----------------------------|-----------------------------|-----------------------|------|-----------------|--------------------|------------------|---|--------|
| <b>Project Name:</b>       | Sage Valley/Sage Ridge Apts | <b>Conventional</b>   |      |                 | <b>Total Costs</b> | \$ 10,740,943.00 |   |        |
| <b>Project Location</b>    | 2625 Ledoux Avenue          | <b>TC</b>             | \$ - | \$ 5,481,321.00 | <b># of Units</b>  | 53               | 0 | 0.000% |
| <b>Project City/County</b> | Gillette / Campbell         | <b>Def. Dev. Fees</b> | \$   | 215,368.00      | <b>Cost/Unit</b>   | \$ 202,659.30    |   |        |

|                          |  |                   |    |               |                         |           |
|--------------------------|--|-------------------|----|---------------|-------------------------|-----------|
| <b>Developer</b>         | Summit Housing Group, Inc                          | <b>HOME</b>       | \$ | 2,300,000.00  | <b># of HOME Units</b>  | 3         |
| <b>Developer Address</b> | 283 W. Front Street, Suite 1<br>Missoula, MT 59802 | <b>HOME Match</b> | \$ | -             | <b>Liveable SF</b>      | 54,162    |
| <b>New/Rehab Type</b>    | New Construction                                   | <b>NHTF</b>       | \$ | 1,380,000.00  | <b>Total SF</b>         | 56,518    |
|                          | Family   | <b>Developer</b>  | \$ | 1,364,254.00  | <b>Cost/Liveable SF</b> | \$ 198.31 |
|                          | Initial Application 2015 costs                     | <b>TOTAL</b>      | \$ | 10,740,943.00 | <b>Cost/Total SF</b>    | \$ 190.04 |
|                          | Difference   |                   | \$ | 8,832,555.00  |                         |           |
|                          | Additional Funds Requested                         | HOME              | \$ | 2,300,000.00  |                         |           |
|                          |  | NHTF              | \$ | 1,380,000.00  |                         |           |

|                            |  |                     |    |              |                         |    |              |           |         |
|----------------------------|--|---------------------|----|--------------|-------------------------|----|--------------|-----------|---------|
| <b>Project Name:</b>       | Cody Senior Housing                              | <b>Conventional</b> | \$ | 1,030,000.00 | <b>Total Costs</b>      | \$ | 4,358,296.00 |           |         |
| <b>Project Location</b>    | 2102 Pioneer Avenue                              | <b>TC</b>           | \$ | 132,761.00   | <b># of Units</b>       |    | 24           | 1,327,610 | 87.000% |
| <b>Project City/County</b> | Cody / Park                                      | <b>Developer</b>    | \$ | 123,276.00   | <b>Cost/Unit</b>        | \$ | 181,595.67   |           |         |
| <b>Developer</b>           | American Covenant Sr. Housing<br>Foundation, Inc | <b>HOME</b>         | \$ | -            | <b># of HOME Units</b>  |    | 0            |           |         |
| <b>Developer Address</b>   | 234 Shelter Valley Drive<br>Kalispell, MT 59901  | <b>HOME Match</b>   | \$ | -            | <b>Liveable SF</b>      |    | 12,624       |           |         |
| <b>New/Rehab Type</b>      | Rehabilitation                                   | <b>NHTF</b>         | \$ | 2,050,000.00 | <b>Total SF</b>         |    | 13,374       |           |         |
|                            | Senior   | <b>USDA</b>         |    |              | <b>Cost/Liveable SF</b> | \$ | 345.24       |           |         |
|                            |  | <b>TOTAL</b>        | \$ | 4,358,296.00 | <b>Cost/Total SF</b>    | \$ | 325.88       |           |         |

|                               |    |               |
|-------------------------------|----|---------------|
| <b>Conventional</b>           | \$ | 11,598,686.00 |
| <b>TC</b>                     | \$ | 4,232,970.00  |
| <b>Developer/Def Dev Fees</b> | \$ | 1,322,989.27  |
| <b>HOME</b>                   | \$ | 10,293,500.00 |
| <b>HOME Match</b>             | \$ | -             |
| <b>NHTF</b>                   | \$ | 7,775,000.00  |
| <b>USDA</b>                   | 0  |               |
| <b>TCAP</b>                   | \$ | -             |
| <b>Other</b>                  | \$ | -             |
| <b>TOTAL</b>                  | \$ | 68,620,897.27 |

**\$ 68,620,897.27**

**Average Syndication rate** 88.991%



