

MONTANA

BOARD OF INVESTMENTS

Frequently Asked Questions – State Employee Workforce Housing

1. Does overtime count against the 110,000 household income cap?

- a. NO. Only your empinfo “Letter of Employment with Income” salary counts. If you have a spouse or roommate, a copy of their Tax Year 2024 W-2, Box 1 income will be included in the household income calculation.

2. Will I need to vacate if I get a raise or make more than the maximum household income threshold?

- a. NO. Raises, promotions, or other salary adjustments after you occupy a townhome will not require you to vacate.

3. What are the terms of the lease?

- a. Monthly rent for July 1, 2025, through June 30, 2026, is \$770. City of Deer Lodge fees are approximately \$92 (rent and fees are subject to change). The maximum lease term is 5 years. The full lease and house rules are available for your review here:

https://investmentmt.com/shared/docs/WorkforceHousing_SampleLease_.pdf

4. What happens at the end of a 5-year lease?

- a. Employees who continue employment at Montana State Prison or Montana State Hospital will be eligible for down payment assistance toward the purchase of a new home. The source of these funds are the 5-years of rent payments less maintenance and operating expenses.

5. Will I have to stay the full 5 years to qualify for down payment assistance?

- a. Yes.

6. What happens if I am no longer employed by the state?

- a. Section 16 – Termination of Tenancy, item b. 1) of the lease states that the Landlord may terminate the Agreement for....”The Tenant’s material noncompliance with the terms of this Agreement, which includes a failure of one or more of the primary tenants being employed by the State of Montana consistent with HB 819 of the 2023 legislative session.”

7. When will the townhomes be available?

- a. Tentative completion date of all units is February 2026.

8. Where will the townhomes be located?

- a. They are located just off Aspen Lane, east of Jaycee Park, behind the Powell County Fairgrounds.