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CLDI BREAKS GROUND FOR NEW TAPESTRY APARTMENT COMPLEX

BILLINGS, MT—Construction of Community Leadership and Development Inc.'s new Tapestry apartments has officially started on the South Side, with a groundbreaking ceremony held Thursday, December 15.

The complex, located next to CLDI's Rail//Line coffee shop on South 29th Street, is the nonprofit's largest project to date. The \$8.4 million initiative adds to CLDI's South Side investment of \$6.5 million, which includes Rail//Line, Hannah House recovery home for women, Youth Works, and the Gathering Place special events venue. CLDI serves 149 tenants through its Koinonia Management Company (KMC) including their latest development, Mosaic Senior Living Cottages. CLDI is also in the process of building two townhouse units in Chrysalis Acres which will be sold to encourage homeownership on the South Side.

The apartments will provide stable homes for individuals who otherwise would not be able to afford them. "Stable homes are essential for the well-being of every individual. With the completion of Tapestry, CLDI will expand our ability to provide excellent places to live to over 100 individuals and families on the South Side," says Eric Basye, former CLDI Executive Director and consultant for Tapestry.

The South Side has unique housing challenges, according to Lisa Reinschmidt, CLDI Development Director: "Residents, though working, are earning 40 to 60 percent of the median income and many are not eligible for housing assistance programs. They are particularly vulnerable to the volatile and escalating cost of rentals, which comprise 70 percent of all housing in this area."

CLDI has created more than 75 affordable housing units to date on Billings' South Side. The Tapestry project will add 27 additional, 1- and 2-bedroom and studio apartments, each with their own kitchen and laundry areas. Architectural plans for Tapestry have been created by Collaborative Design Architects and Langlas Construction will be handling general construction and project management.

Partners include the Gianforte Family Foundation, which provided a 2021 grant for CLDI to purchase the property and a \$1 million grant this month that pushed Tapestry within \$900,000 of its fundraising goal. Foundation Executive Director Catherine Koenen notes the importance of this initiative. "Helping lift people out of poverty to live sustainable, productive lives is one of the most important things we can do. CLDI has continuously demonstrated their ability and commitment to enhance the quality of life for Billings' vulnerable, working class citizens, and we are proud of our long-term partnership."

Significant financial support has also been provided by the Otto Bremer Charitable Trust, First Interstate Bank Foundation, and Dan & Jeanne Scott Foundation, along with other local partners and foundations. The project was also made possible through \$6.2 million in low-income housing tax credits (LIHTC) from the Montana Board of Housing. Development consultant Mountain Plains Equity Group assisted with the procurement of the award tax credits and facilitated the sale of the tax credits to First Interstate Bank.

Don Sterhan, President and CEO of Mountain Plains Equity Group, says, "The Tapestry Apartments on Billings' South Side is CLDI's latest effort to help members of our community into safe, affordable, and quality housing. The aptly named project will be a centerpiece of the South Side, reflecting its rich blend of cultures and history. Mountain Plains Equity Group is grateful for the opportunity to partner with CLDI to develop this much-needed project."

More information on CLDI and Tapestry is available at 406-256-3002 or cldibillings.org. To support CLDI's Workforce Housing Initiative, visit <https://cldibillings.org/donate/>.

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