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Big Sky District Sells Munis to Build Homes for Ski Town Workers.

Takeaways by Bloomberg AI

- A municipal-bond deal will help finance the purchase of land to build 389 houses and apartments in Big Sky, Montana, to address the affordable housing shortage.
- The bonds are backed by a 1% resort tax levied on goods sold in the area, which has surged during the pandemic, making bond financing for affordable housing a possibility.
- The new neighborhood, dubbed Cold Smoke, will have apartments available for rent in 2028 and homes ready for purchase in 2029, with properties restricted based on income levels for people who work in Big Sky.

Continue reading.

Bloomberg Markets

By Amanda Albright

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