



**House Finance Committee  
July 29<sup>th</sup> 2020**

**Article 5 Amendment - Housing Opportunity Bond**

**Statement by James Nyberg  
Director, LeadingAge RI**

On behalf of our non-profit senior housing providers and other long-term care providers, we wish to express our strong support for the amendment to Article 5 (Housing Opportunity Bond) that would increase the housing bond funding to \$65 million. In particular, there exists a critical shortage of housing for low-income older individuals, which has been documented in numerous reports, work groups, rebalancing initiatives, etc.

Rhode Island desperately needs sustained investments to create and preserve safe, healthy and affordable homes for older Rhode Islanders and other individuals. Years of underinvesting have left us far behind our New England neighbors, who have recognized that housing is a critical economic development issue and an important social determinant of health and community wellbeing.

For many years, there was no federal funding for new construction under the HUD Section 202 Senior Housing program, leaving a huge financing gap for developers interested in creating affordable housing for older people. While a small fraction of that funding has been recently restored, we still need additional sources of funding for the capital costs, and subsequent operating costs, of affordable senior housing. As such, we are hopeful that the Administration and General Assembly will consider the urgency and importance of targeting funds to special needs populations, including the low-income elderly, for creation and preservation of long-term affordable homes.

We appreciate that housing has emerged as a priority this year and this bond initiative is a timely opportunity to address our senior housing needs in Rhode Island. Thank you for your attention to this important proposal.