



PROVIDENCE HOUSING AUTHORITY
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May 17, 2023

RE: House Bill 6168 (Speakman) - Housing Production Revolving Fund

Honorable Chairman Abney and Members of the House Committee on Finance,

The Providence Housing Authority (PHA) is writing as the owner and operator of more than 2,600 apartments of low-income public housing, and the operator of the state's largest section 8 voucher program, with more than 2,700 tenant-based and project-based subsidies.

PHA is supportive of Rep. Speakman's bill, HB 6168, to establish a revolving fund for production of new housing built by PHAs and other public entities, and urges the committee to include this investment in the state budget.

PHA is currently working to build our capacity as an agency for development of new units of housing and redevelopment of existing housing, to help address the shortage of affordable housing across our state. We are currently working with a consultant who has assisted other PHAs across the country on development initiatives, and are about to hire another firm to conduct capital needs assessments of our current public housing. Several of our peer PHAs are already conducting several types of development of new affordable housing and would be positioned to make use of state investment, as we also plan to be able to do in the near future.

We would urge the committee to consider amending the legislation to allow for grants and low cost lending to PHAs to support preservation of their properties in addition to supporting development of new housing. While construction of new housing is critical, Rhode Island's 24 PHAs collectively operate more than 9,000 apartments across the state, many of which are suffering from insufficient investment from the federal government. State funding would help fill key gaps in redevelopment initiatives which PHAs are pursuing and through which we can access federal and private funding as well.

The state's need for net new units means that even as we build new, we must be sure to preserve the existing units that we have, particularly those which are affordable and serve the population of Rhode Islanders at or below 30% -50% of Area Median Income. The recent RI Foundation report noted the highest need for new units for this population group, which is the group that PHAs are uniquely experienced and skilled at serving.

Thank you for your consideration of this bill and all the focus your committee and the entire House of Representatives is putting on the housing crisis this session. Providence Housing Authority wants to be a part of the solution and we are confident that our peer PHAs feel the same.

Sincerely,

Peter Asen
Deputy Director of Development and Governmental Affairs

www.ProvHousing.org