



Rhode Island Association of REALTORS® & State-Wide MLS

February 15, 2022

The Honorable Marvin L. Abney  
Chair  
House Committee on Finance

**RE: Governor's FY 2023 Budget (H 7123) – ARPA Proposals from Article 1-Section 16 – Main Streets Revitalization**

Dear Chairman Abney and Committee Members:

On behalf of the more than 6,000 Rhode Island REALTORS® thank you for accepting testimony regarding American Rescue Plan Act funding for Main Streets revitalization in Rhode Island's historic and commercial neighborhoods. These funds are essential to positively affecting how residents live, work, and travel along commercial corridors for their daily needs.

During the COVID-19 pandemic, Rhode Island – like many states – witnessed the hardships commercial corridors and downtowns experienced. As a result, the economic and social impacts of vacant storefronts could be felt in surrounding communities and at kitchen tables of small business owners and their employees. Thankfully, federal and state leaders are considering infusions of funding that will address Main Street improvements.

In his Fiscal Year 2022 budget, President Biden included \$250 million in grant funding to communities looking to revitalize their Main Street corridors, including affordable housing opportunities.<sup>1</sup> The new Main Street Revitalization Program could be a parallel plan to Governor McKee's commitment to investing \$5 million in Rhode Island's downtowns and commercial districts. RIAR believes that investing funds in the state's budget sends a clear message to leaders in Washington, D.C. that Rhode Island stands ready to support efforts that combine funding streams for overdue infrastructure projects.

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<sup>1</sup> <https://www.nar.realtor/washington-report/presidents-fy-2022-budget-and-tax-proposals>

Article 1- Section 16 of Rhode Island's Fiscal Year 2023 budget proposal would invest in main street improvements such as signage, lighting, façade, and sidewalk improvements in municipal commercial districts. Small but valuable investments that enhance a community's quality of life are essential in building back a local economy that was decimated by the pandemic.

Therefore, the Rhode Island Association of REALTORS® respectfully asks this committee and the House of Representatives to support Article 1-Section 16 of the Fiscal Year 2023 budget proposal that makes investments in Rhode Island's Main Streets.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Salvatore". The signature is written in a cursive, flowing style with a large initial "D".

David A. Salvatore  
Government Affairs Director