



March 11, 2025

The Honorable Stephen M. Casey
Chair, House Municipal Government and Housing Committee
Rhode Island State House, 82 Smith Street, Providence, Rhode Island 02903

RE: Support for HB 5310 – An Act Relating To State Affairs And Government – Rhode Island Housing And Conservation Trust Fund Act

Dear Chair Casey and Members of the Committee,

On behalf of One Neighborhood Builders, a Rhode Island housing and community development organization based in Providence, I write in support of House Bill 5310, which would amend the Rhode Island Housing and Conservation Trust Fund Act (Title 42-113) to facilitate the Fund's ability to 1) create and sustain quality, affordable housing for Rhode Islanders earning low- and moderate-incomes and 2) conserve and protect Rhode Island's natural resources and quality of life for people living in our state.

This bill's proposed amendments to the Rhode Island Housing and Conservation Trust Fund Act include important changes to the RI Housing and Conservation board, including increasing the number of members from 9 to 15 to ensure better representation of RI's diverse communities. The amendments also set up an account at the RI Infrastructure Bank to receive and expend funding associated with the Trust and improve the fund allocation. I believe that these revisions will kickstart partnerships between affordable housing and conversation organizations, allowing for progress on our shared goals and dispelling the myth that our causes are at odds. Similar initiatives in Massachusetts and Vermont have supported the development of 1000s of units of affordable housing and conserved significant acres of land.

In 2004, the General Assembly created a commission that studied the potential of land trust mechanisms to support the development of low- and moderate-income housing. This commission determined that to meet its affordable housing and land conservation goals, Rhode Island needs increased financial resources, increased state financial investment, and a dedicated revenue stream. This bill would provide structure to advance these needs, and I would encourage the bill sponsors and the future Housing and Conservation Trust Fund to work to identify a dedicated funding source to support this work.

The General Assembly has a critical role to play in incentivizing the development of quality, safe, and affordable housing for Rhode Islanders. I thank Representative Speakman for sponsoring this bill and the entire House of Representatives for prioritizing housing production and affordability.

I strongly encourage the committee to pass this important legislation. I am happy to talk further about these issues; please feel free to reach out to me at chapman@onenb.org.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Peter H. Chapman". The signature is fluid and cursive, with a horizontal line extending from the end.

Peter H. Chapman
President & CEO, One Neighborhood Builders