



- **Community based organization**
- **30+ year history**
- **Rental & Homeownership in Pawtucket and Central Falls**

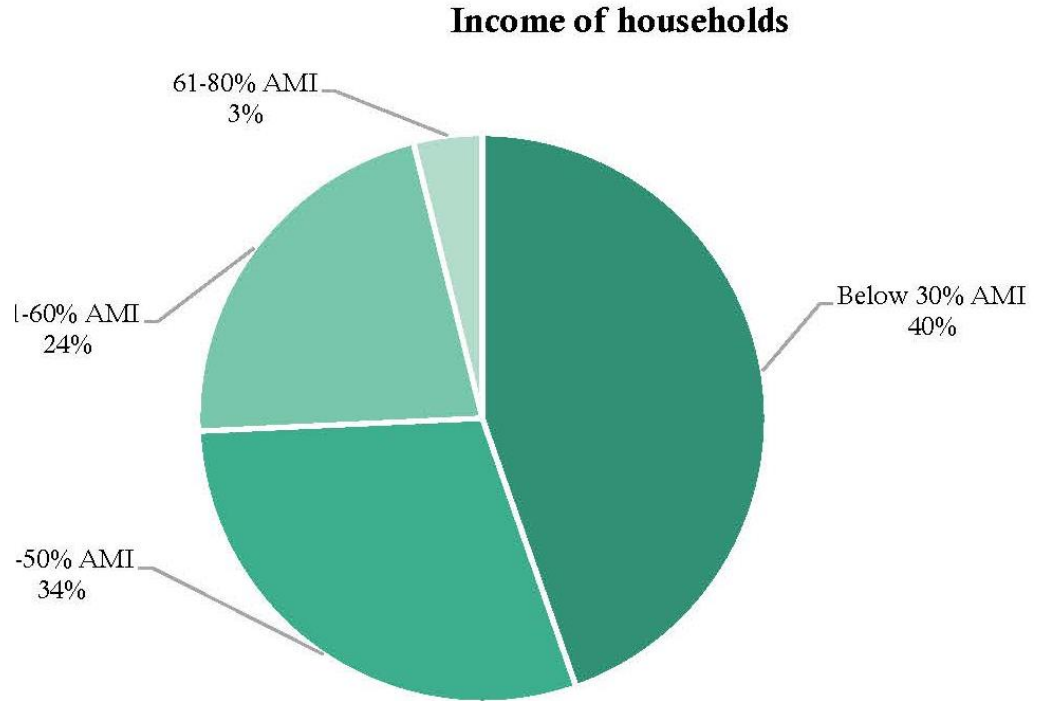


- In-house construction crew
- Registered General Contractor
- RIBA member



# PCFD Rental Development

- 45% Hispanic
- 55% Non-Hispanic
- 40% - below 30% AMI
- 34% - 31-50% AMI
- 24% - 51-60% AMI
- 3% - 61-80% AMI



- **Comprehensive Bilingual Homeownership Program**
- **HUD approved counseling agency with HUD Certified Housing counselor**
- **Over 60% clients are Hispanic**
- **Graduated over 750 prospective homebuyers in the past 5 years**



## **Homeownership Program**

- 1. Site Control**
- 2. Zoning, Permitting, Land Use**
- 3. Environmental**
- 4. Funding, Underwriting**
- 5. Construction**



**Development  
Process**

## Potential Barriers

### 1. Site Control

**Cost, competition, time**

### 2. Zoning, Permitting, Land Use

**Outdated zoning**

### 3. Environmental

**Existing conditions, cost, time**

### 4. Funding, Underwriting

**Funding cycles, time**

### 5. Construction

**Cost**



Development  
Process

# Potential Solutions

## 1. Site Control

**Cost, competition, time**

Create Line of Credit

## 2. Zoning, Permitting, Land Use

**Outdated zoning**

Incentivize updates

## 3. Environmental

**Existing conditions, cost, time**

Additional \$\$\$

## 4. Funding, Underwriting

**Funding cycles, time**

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## 5. Construction

**Cost**



Development  
Process

# Zoning: **Not Allowed**



# Zoning: **Not Allowed**



- Density/Parking/Lot size
- Higher cost
- Fewer units
- Slower schedule



**PAWTUCKET  
CENTRAL FALLS  
DEVELOPMENT**

**Housing Equity  
PCF**



- Home equity drives household wealth
- RI homeownership: 68% (white) vs 29% (Latinx) & 34% Black
- Target BIPOC homeownership
- Bilingual, culturally relevant program



**PAWTUCKET  
CENTRAL FALLS  
DEVELOPMENT**

**Housing Equity  
PCF**



- Q3 comparison of Multi Family Sales – Pawtucket
- 2020 \$298,750
- 2021 \$389,000
- 30% increase in 1 year



Housing Equity  
PCF



## NEW CONSTRUCTION 2-FAMILY HOMES FOR SALE



SALE  
PRICE  
**\$269,000**

Homes are under  
construction  
Completion: Early 2022



Only \$269,000!

- Income guidelines apply
- Must be owner-occupant



54-78 Middle Street,  
Pawtucket

- New 2-Family home
- Open concept
- 3 bedrooms per unit
- Off-street parking
- Full walk out basement



30+ years of  
experience

PCF Development has built  
more than 350 affordable  
rental and homeownership  
homes throughout Pawtucket  
and Central Falls, RI

Contact us to  
**Buy Your Dream Home Today!**  
401-726-1173 Ext.12 | [dpena@pcfdevelopment.org](mailto:dpena@pcfdevelopment.org) | [www.pcfdevelopment.org](http://www.pcfdevelopment.org)



**PAWTUCKET  
CENTRAL FALLS  
DEVELOPMENT**

**Housing Equity  
PCF**



**Affordability and Accessibility**



Partnerships



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