

FUNDING SOURCE	Program	Funding	Status	Next Steps	Description
STATE FISCAL RECOVERY FUNDS	State's Site Acquisition Program	\$25M	Awarded \$14.7M of \$15 budgeted for FY22-23	Applications paused - FY22-23 allocation is nearly exhausted	<ul style="list-style-type: none"> Acquisition of property to be used for units up to 80% AMI Up to \$1.5 million Available on a rolling basis
STATE FISCAL RECOVERY FUNDS	State's Down Payment Assistance	\$30M	Program guidelines finalized	RIHousing to complete compliance docs before State launches program	<ul style="list-style-type: none"> \$17,500 for DPA and closing cost assistance For first-time homebuyers that meet RIHousing's DPA requirements
ARRA-SFRF	Middle Income housing	\$20 million	Program guidelines approved	Included in November RFP	<ul style="list-style-type: none"> Similar to Development of Affordable Housing but for households earning between 80-100% AMI
ARRA-SFRF	Predevelopment	\$10 million	Program guidelines approved	Program launch	<ul style="list-style-type: none"> Covers expenses for proposed affordable housing projects prior to construction closing Proposed developments must serve households below 80% AMI Rental or homeownership Funds will be available on a rolling basis
ARRA-SFRF	Community Revitalization	\$25M total	Acquisition and Revitalization guidelines approved	Included in November RFP	<ul style="list-style-type: none"> Acquisition and redevelopment of existing residential or commercial property as affordable housing,
		\$20M acquisition + revitalization	Home repair pilot in exploratory stages	Home repair pilot to be launched in CY23	<ul style="list-style-type: none"> Residential development must serve households earning no more than 80% AMI
		\$5M home repair pilot			

NOTE: Programs that currently live and are administered by RIHousing (eg HOME, Housing Trust Fund, Capital Magnet Fund, and Land Bank) aren't included in this summary table.

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STATE 2021 HOUSING BOND	State's Building Homes RI IV	\$50M	Initially fully awarded → some projects already having started construction	Rescinded funds to be (re)awarded through November RFP	<ul style="list-style-type: none"> New production and preservation Up to 80% AMI rental/ 120% AMI homeownership
STATE 2021 HOUSING BOND	State's Acquisition and Revitalization Program	\$15M	\$5 M awarded 3/22 \$1 M additionally awarded 6/22	Remaining funds to be awarded through November RFP	<ul style="list-style-type: none"> Redevelopment vacant or underutilized lots Rental, homeownership, commercial and public facilities Must be blighted or foreclosed and part of a revitalization strategy Up to 120% AMI
STATE RESTRICTED RECEIPT	State's Housing Production Fund	\$25M: -\$10M prod -\$10M operating -\$5M muni TA	Awarded \$10M production 6/22 Awarded \$1M in Operating 8/22	Remaining operating funds awarded through November RFP	<ul style="list-style-type: none"> Production: Rental and Homeownership priority for developments serving homeless or 30% AMI Operating: support to support units long-term that serve populations between 0-30% AMI. Muni TA: assistance for cities & towns to address housing and production
HOME FUNDS SPECIAL AMERICAN RESCUE PLAN	HOME-ARP	\$13.5M, with \$9.2M towards production	Plan approved by HUD on 2/3/22	Development funds included in November RFP	<ul style="list-style-type: none"> For Development Category only: <ul style="list-style-type: none"> Development of affordable housing for eligible populations or PSH
STATE FISCAL RECOVERY FUNDS	State's Development of Affordable Housing	\$90M	Awarded \$15 M 6/22	Remainder included in November RFP	<ul style="list-style-type: none"> Development of affordable housing 80% AMI Rental or homeownership Up to \$4M per development
STATE FISCAL RECOVERY FUNDS	State's Development of Affordable Housing Public Housing Authority (PHA) Pilot	\$10 M	Finalized Guidelines	Compliance Documentation submitted prior to Program Launch/Announcement	<ul style="list-style-type: none"> Creation of new units Rehabilitation transitioning an existing portfolio or project to a more stable financial model TA and predevelopment to PHAs to assist opportunity to create new units