March 3, 2026

Honorable Louis DiPalma
Chair, Senate Finance Committee
Rhode Island State House
82 Smith Street, Providence, RI 02903

Re: In Support of H-7127, Article 6, Question 2

Dear Chairman DiPalma and Members of the Senate Finance Committee,

My name is Charlie Thomas-Davison, and I am the Director of Real Estate Development at Women's Development Corporation. Since 1979, our organization has developed more than 700 rental homes and additional homeownership opportunities, providing safe and affordable housing to Rhode Island families.

I am writing in strong support of Article 6, Question 2 in the Governor's proposed budget. I urge the Committee to recommend increasing the proposed bond from $120 million to $150 million to expand the production and preservation of affordable housing for low- and moderate-income Rhode Islanders.

Rhode Island faces an unprecedented shortage of affordable housing. Previous housing bonds have been critical in addressing this need, helping create over 8,000 long-term deed-restricted units that could not have been built otherwise. Today, broader economic pressures — rising costs, supply chain disruptions, and labor shortages — are affecting all development across the state. These factors make it even more difficult to meet our communities' urgent housing needs. Without resources that reflect these realities, we cannot close this critical gap.

Increasing the bond to $150 million is essential to advance the state's goals under *Housing 2030*. The plan calls for 2,250 new affordable rental homes by 2030, including roughly 375 permanent supportive housing units for extremely low-income residents exiting homelessness.

Based on recent projects, the public subsidy needed to complete an affordable home in Rhode Island averages $160,000 per unit. Increasing the state's investment to $150 million could help to finance roughly 180 additional homes, housing approximately 400–500 Rhode Islanders. Additional investment now would help bring more homes off the drawing board, provide housing stability to families, and make meaningful progress toward achieving Rhode Island's housing goals.

It is more important than ever that these funds be used to produce and preserve homes that are truly affordable and deed-restricted for low- and moderate-income Rhode Islanders. This approach guarantees that the housing we create today will remain available and accessible for future generations. Directing a portion of the bond to supportive housing will ensure our most vulnerable residents can access safe, stable, long-term homes.

While federal funds remain critically important, they are not guaranteed, and the scale of the challenge requires the state to take an even larger role. By creating and directing our own resources, Rhode Island can ensure that affordable housing solutions are sustainable, reliable, and fully aligned with the needs of our communities. This bond represents an opportunity for the state to lead and strengthen housing stability for all residents.

The evidence is clear: housing is one of the most effective investments a state can make. Stable homes improve children's success in school, support adults' health and employment, strengthen communities, and drive economic growth.

Over the past five years, the General Assembly and Administration have made historic investments to address Rhode Island's housing and homelessness crisis. Supporting this bond will build on that progress and help ensure more Rhode Islanders have access to stable, affordable homes and the financial security that comes with them.

For these reasons, I strongly urge the Committee to support Article 6, Question 2 and recommend increasing the proposed bond to $150 million to produce and preserve affordable homes for low- and moderate-income Rhode Islanders.

Sincerely,

Charlie Thomas-Davison
Director of Real Estate Development
Women's Development Corporation
861A Broad Street
Providence, RI 02907