



**Rhode Island Housing
Funding Application for Property Acquisition and Revitalization
Program (“ARP”)**

**Due 4:00 p.m.
Friday, August 25, 2017**

Applicant Name: _____

Please indicate the amount of funds you are requesting:

ARP Funds Requested: \$ _____

Property is: Vacant Land Foreclosed property Blighted property
Existing building Vacant Year built: ____ To be demolished?
Property/site is in a 100-year Flood Zone Yes No

Please note: Development within a 100-year Flood Zone (A, AE), demolition of historic buildings and development upon environmentally sensitive land is prohibited.

Per application checklist, provide FEMA map.

Application Mailing Instructions:

Submit **two hard copies and one electronic copy*** of the application (including all spreadsheets and attachments) to:

Belinda Lill, Program Coordinator
Rhode Island Housing
44 Washington Street
Providence, RI 02903
blill@rihousing.com

Acquisition and/or redevelopment must commence within six months of approval of ARP funding.

DEVELOPER FEES AND/OR PROFIT ARE LIMITED TO 10% OF THE TOTAL DEVELOPMENT COST OF THE PROJECT NOT INCLUDING DEVELOPER FEE AND/OR RESERVES.

USE OF AN APPLICATION OTHER THAN THIS VERSION WILL RESULT IN THE APPLICATION BEING RETURNED WITHOUT REVIEW

1. Applicant Information

Organization: _____

Ownership entity if different from above: _____

Address: _____

City/Town: _____ State: _____ Zip Code: _____

Tax ID: _____ Agency DUNS # (if applicable): _____

Chief Executive Officer: _____

Contact Person: _____ Title: _____

Telephone: _____ Fax: _____ Cell: _____

E-mail Address: _____

Type of Organization:

Housing Developer Organization is: non-profit for-profit

Housing Authority

Municipality

Redevelopment Agency

Other: _____

2. Project Location

Project Name: _____

Street Address:* _____

City/Town: _____ Zip Code: _____

Plat: _____ Lot(s): _____ Census Tract: _____ Block Group: _____

****for scattered site developments attach a separate list of addresses.***

3. Project Involves (check all that apply):

Acquisition/redevelopment of ***existing vacant, blighted or foreclosed residential property***

Acquisition/ redevelopment of ***existing vacant, blighted or foreclosed commercial property***

Acquisition, demolition and ***new construction of residential property which will help to increase the supply of affordable housing***

Redevelopment ***of public nuisance lot(s) or other properties*** for use as residential, commercial, public facilities or public space including, but not limited to, community meeting spaces, facilities for not-for-profit cultural and educational activities, parks and playgrounds to encourage the revitalization of neighborhoods or communities

Applicants must demonstrate that acquisition and/or redevelopment will commence within 6 months of approval of funding. The proposal's initial readiness to proceed will be assessed, and all applicants must demonstrate readiness to proceed throughout the process.

4. Development Team Information

Name	Role	Address	Phone	Email	RI Firm (Y/N)	MWBE (Y/N)
	Developer					
	Managing Agent					
	Architect					
	GC (only if selected)					
	Sub-contractor					
	Consultant					
	Service Provider					
	Other					

5. Write a concise narrative description addressing each of the following issues (use separate headings):

- a) Objectives and beneficiaries of proposal. Please be specific. Describe project status of plans and specs and approvals (zoning, building permit, etc.) by municipal permitting bodies and state regulatory agencies. Please provide a development schedule including projected date of commencement of activities (e.g., construction) and timetable for completion.
- b) Demonstrate that the proposed project is financially feasible. Provide Total Development Cost (“TDC”) per home/unit (for residential or mixed use proposals) or for project (for public space, community facility and other proposals). Describe project leveraging (i.e., percent of TDC to ARP funding). List all other committed state, federal and other funds (including any rental and operating subsidy programs for residential or mixed use proposals). ARP funds should be the last amount to be committed.
- c) Describe applicable housing development experience. Demonstrate experience and

capacity to complete, operate and maintain the proposed project for a minimum 15-year period (i.e., based upon past experience with projects of similar complexity).
Provide organization's financial compilation or audit.

- d) Discuss location and impact on surrounding community. Describe the existing conditions of the neighborhood, demographic trends and local need.**
For residential developments, describe housing affordability (i.e., percent of units at or below 120% of AMI), or *for commercial or other developments*, evidence that project is located in low/moderate income area or that it will serve low/moderate income households. Include information regarding number of jobs created and/or retained as a result of the development.
- e) Discuss inclusion of any sustainable and green components and/or design and energy efficiency.**

Agreement and Certification

The undersigned specifically agrees that the funds requested by this application will be secured by a Mortgage and/or Deed Restriction on the property described herein and that Rhode Island Housing, its agents, successors and assigns make no representations or warranties, express or implied, to the Applicant regarding the property, the condition of the property or the value of the property.

I verify that the information in this application is true and correct. I understand that false statements herein are subject to the penalties of Rhode Island Law relating to unsworn falsification to authorities.

Organization Name:

By: _____ Title: _____

Print or type name

Signature: _____ Date: _____

Application Checklist

Attach in this exact order (please use section tabs for all applications):

Application (signed and dated)
Narrative proposal description
Project Sources and Uses
Provide Management plan and/or operating budget
Letters of funding commitment
Resumes of all key development staff & team
Provide proof of organization's creditworthiness
through financial compilation or audit
Evidence of site control
Property Deed and legal description of the property
Include Plat, Lot and zip codes for all addresses
Photographs of property
Evidence of zoning approval
FEMA flood map for each address
Design Plans and Specs
Detailed construction estimates (rehabilitation budget)
prepared by qualified professionals.
Schedule of values on the scope of work
Evidence of demand or need for the project
through market analysis or study, local demographics, etc.
Site location map (location and surroundings)

Acquisition only: Current appraisal (if applicable)