



RIHousing Announces Acquisition and Revitalization Program (“ARP”) Funding

Application Deadline: 5 p.m. Friday, April 26th, 2019

RIHousing announces the opening of a competitive funding round for Acquisition and Revitalization Program (“ARP”) funding. Approximately \$4.74 million in funding is available to redevelop blighted properties; 75% of the funding will be set aside for urban communities, as defined at RIGL Sec. 42-64-13.1(b)(5). The program will be conducted statewide. Income of households that occupy or acquire redeveloped residential or mixed-use properties is limited to 120% of Area Median Income (“AMI”).

Applicants should review the ARP guidelines, which set forth the Threshold Criteria and Priorities which will be used to evaluate applications.

APPLICATION PROCESS:

- There is only one acceptable application form. It is posted on the RIHousing website at www.rihousing.com.
- Incomplete applications and those omitting requested documentation will not be evaluated.
- Applicants must submit three (3) copies of the application.
- Applicants may submit proposals for more than one project.

PLEASE NOTE: For successful applicants, commercial project funding will be provided in the form of an amortizing loan. Residential project funding and public facility funding for projects involving acquisition will be provided in the form of a forgivable loan. Funding for public facility projects which do not involve acquisition will be provided in the form of a forgivable loan or grant as the applicant indicates in the application.

APPLICATION SUBMISSION:

All applications are due by 5:00 p.m. EST on Friday, April 26, 2019.

Two (2) hard copies and one electronic copy must be submitted to: Belinda Lill, Program Coordinator, RIHousing, 44 Washington Street, Providence, RI 02903.

For information on the ARP program, contact Eric Alexander at 401-457-1236 or ealexander@rihousing.com and Belinda Lill at 401-429-1425 or blill@rihousing.com.