



**RIHousing
Funding Application for Property Acquisition and Revitalization Program
("ARP")**

**Due 5:00 p.m.
Friday, April 26, 2019**

Applicant Name: _____

Project Name: _____

Please indicate the amount of funds you are requesting:

ARP Funds Requested: \$ _____

Blighted property is: Vacant Land Foreclosed 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

Development activity must commence within nine months of approval of ARP funding.

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 below in the application.

DEVELOPER FEES AND/OR PROFIT ARE LIMITED TO 10% OF THE TOTAL DEVELOPMENT COST LESS DEVELOPER FEES AND 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 and redevelopment of ***existing blighted Residential property***
 Acquisition and/or demolition of blighted property and ***subsequent new construction of Residential property***
 Acquisition and redevelopment of ***blighted Commercial property***

Redevelopment of *blighted vacant properties* for use as Residential, Commercial, or Public Facility. For Public Facility applications which **do not** involve acquisition, please specify whether the application is for a grant or a forgivable loan: _____

Applicants must demonstrate that development activity will commence within nine 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. If any sites identified for development in the proposal are currently occupied, the applicant must provide a relocation plan. Such plan should generally comply with requirements outlined in federal and state law, and the relocation overall should be conducted in accordance with state and federal laws.
- 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 or pending state, federal and other funds (including any rental and operating subsidy programs for residential or mixed-use proposals).

- 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*)
- Documentation of blight
- Narrative proposal description including relocation plan if applicable
- 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*)