



Preservation Revitalization Deferred Loan Program

RIHousing announces the availability of flexible deferred loans to help RIHousing's portfolio properties address critical capital repairs. Preservation Revitalization Deferred Loan Program (PRDLP) provides funding to owners of rental properties that were financed through RIHousing under the Rental Production Program, the state HOME Program or other similar subsidy program provided through RIHousing. **RIHousing is accepting applications on a rolling basis as funding is available.** Approximately \$3 million in funding is available to existing affordable housing development that lacks replacement reserves to address the required deferred maintenance. RIHousing anticipates funding of up to 200 affordable apartments.

Applicants should review the PRLP 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 Rhode Island Housing website at www.rihousing.com.

Eligible Applicants will be required to submit the following information.

- Preservation application.
- Description of proposed scope of work.
- Proposed budget and project schedule.
- Evidence of additional funding sources if applicable. Additional funding sources may include development reserves.

APPLICATION SUBMISSION:

Three hard copies must be submitted to Eric Shorter, Director of Development, Rhode Island Housing, 44 Washington Street, Providence, RI 02903.

For information on the above mentioned program contact Eric Shorter at (401) 457-1219 or eshorter@rhodeislandhousing.org and Anne Berman at (401) 457-1234 or aberman@rhodeislandhousing.org.