



# 2026 Consolidated Funding Round 2 Information Session

May 13, 2026

Revised May 15, 2026



# Agenda

- Funding Available
- Application Details
- New 25% Test Policy



# Funding Sources Available



- Tax Exempt Bonds/4% LIHTC
- HOME (~\$3M)
- HTF (~\$3M)
- Housing 2030 Permanent Supportive Housing + Housing 2030 Small Scale Rental (~\$7.5M)
- Housing 2030 Affordable Rental Housing New Development (~\$20M)
- Housing 2030 Acquisition & Revitalization (~\$7.2M)
- ZEOS (Zero Energy for the Ocean State) (~\$1.5M)



# HOME (~\$3M) and HTF (~\$3M)

- HOME will be prioritized for 4% LIHTC projects
- HTF will be prioritized for PSH projects then 4% LIHTC projects
- Maximum award is limited to the maximum per-unit subsidy limits
- 2025 Maximum Per-Unit Subsidy Limits:
  - 0 Bdrm \$187,658
  - 1 Bdrm \$215,122
  - 2 Bdrm \$261,595
  - 3 Bdrm \$338,419
  - 4 Bdrm+ \$371,477



# Housing 2030

## PSH & Small Scale Rental (~\$7.5M)

### Permanent Supportive Housing

- 100% new permanent supportive housing (“PSH”) multifamily projects
- 30% of Area Median Income (“AMI”)
- Developments must be between 5-30 units
- Maximum of \$500,000 per unit
- Eligibility for PSH requires:
  - having a documented disability or disabling condition, and;
  - experiencing homelessness or unstable housing.
- Supportive services are required to be committed
  - While projects must have services and operating support, funding is for capital only

### Small Scale Rental

- New construction of rental units
- **Up to 100% AMI**; priority for those serving under 80% AMI
- Developments must be between 5-30 units
- At least 51% of the units must be affordable
- **Maximum of \$350,000 per affordable unit** at 100% AMI or below
- Scoring promotes lower TDC and lower financial need projects; overall financial feasibility; readiness to proceed; and sustainable design



# Housing 2030 Affordable Rental Housing New Development (~\$20M)

- New construction, rehabilitation, and/or adaptive reuse of rental units
- Developments must include 51%+ new units
- Funds may only be used to support affordable units that are secured with a deed restriction of at least 30 years
- **Up to 100% AMI**
- **Maximum of \$150,000 per affordable unit**
- Priority for LI and ELI units; projects using tax exempt bonds and 4% LIHTC



# Housing 2030 ARP (~\$7.2M)

- Redevelop foreclosed and/or blighted properties, including vacant lots, into residential or mixed-use properties
- **Up to 100% AMI for rental units**; 120% AMI for homeownership; priority for projects with committed operating support and those serving 60% AMI and below
- **Maximum of \$100,000 per affordable unit**
- Applications for mixed use properties must include a Management Plan and Operating Budget
- Written documentation of blight by municipal official is required to be submitted with application
- Loan is forgiven after 10 years of compliance





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ENERGY RESOURCES

# Zero Energy for the Ocean State (ZEOS) (~\$1.5M)

- New construction or rehabilitation of income eligible units
- Up to 120% AMI
- Project proposals must include heat pump technologies and onsite (or if available community) solar in pursuit of ZEB status
- Limited to \$18,200/unit for 1-4 family developments
- Limited to \$7,500/unit for multifamily developments
- Streamlined application with fillable questionnaire template

For more information contact [ZEOSProgram@rihousing.com](mailto:ZEOSProgram@rihousing.com)



# Proforma Model – V.13.1i

- For LIHTC and larger Rental projects, you must use the most current proforma on RIHousing's website
- For non-LIHTC and small rental projects, we have created a leaner version of the proforma.





# Application Details

**DEADLINE: Thursday, June 18th by 4:00 PM**

Application Fee must be paid by the deadline and dropped off at the RIHousing front desk. Please include your project name and contact info. with your payment.



# Application Details

- Sources and Uses must balance

If you are applying for ancillary financing and believe there is a viable alternative, you may submit 2 proformas:

- Include the alternative option in your narrative, outline the sources needed to complete the alternative capital stack
- Make sure your proformas outline the difference in sources, unit mixes, etc.

**No late submissions or documentation will be accepted.**



# Application Details

- If you are applying for ancillary funds and you previously submitted in the 2026 Consolidated Round 1, **please re-submit or submit all documentation for a complete application.**
- Please outline in your narrative any documentation that has since been updated from your 2026 Consolidated Round 1 application.
- Please use the Application Checklist on our website. If you have issues finding anything on our website, please reach out to Nivea Linhares.



# 25% Test Policy

## RIHousing Policy, effective for bond closings after June 30, 2026:

RIHousing will allocate multifamily tax-exempt Private Activity Bonds to 4% LIHTC transactions limited to the following:

1. 1. RIHousing Tax-Exempt Bond Financing, where RIHousing is the primary lender, will be limited to the higher of:
  - a. 40% of the property's Aggregate Basis or
  - b. Permanent supportable debt, not to exceed 50% of the property's Aggregate Basis
2. Conduit Bond & Local Issuance will be limited to the higher of:
  - a. 30% of the property's Aggregate Basis or
  - b. Permanent supportable debt, not to exceed 40% of the property's Aggregate Basis

Subject to underwriting, total debt in excess of the tax-exempt amount will be made available from taxable sources and will impact the final rate.



# Questions?

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Submit questions to: [nlinhares@rihousing.com](mailto:nlinhares@rihousing.com)

Subject Line: [Question for 2026 Consolidated Round 2](#)

- Ongoing Q&As to be posted on RIH Website
- *Last Day to submit questions: Monday, June 15, 2026*



# Contact Information

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