



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

Due 4:00 p.m. Wednesday, December 15 , 2021

Applicant Name:

Project Name:

Address(es):

Total Funds ARP Funds Requested: \$ _____

Residential Commercial Public Facility

Blighted Property is:

Vacant Land Foreclosed Property
Existing building Vacant Year Built To be demolished?

Please Note: Property/sites in a 100-year Flood Zone (A, AE), demolition of historic buildings and development upon environmentally sensitive land are all prohibited activities. **Submit a FEMA flood map for each address.**

Development activity must commence within 6 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 either in the form of a forgivable loan or grant, as the applicant indicates 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.

Application Instructions:

RIHousing requests that all applicants must submit their applications electronically via RIHousing’s SharePoint site. Contact Brittany Toomey at btoomey@rihousing.com for your organization specific access code and instructions.



1. Applicant Information

Organization: _____

Ownership entity if different from above: _____

Address: _____

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

Tax ID: _____ Agency DUNS # (required): _____

Executive Director: _____

Telephone: _____ E-mail Address: _____

Contact Person: _____ Title: _____

Telephone: _____ E-mail Address: _____

Type of Organization:

Housing developer: Organization is: non-profit for-profit Municipality:

Housing Authority: Other: _____

Social Service Agency

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 space. **For Public Facility applications which do not involve acquisition, please specify**

whether the application is for a grant or a forgivable loan:

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 of your proposal which includes:

- a) Describe the objectives and beneficiaries of proposal (including location and community impact), and provide a detailed explanation of how your project is consistent with the State Guide Plan, emphasizing Land Use 2025 and the Strategic Housing Plan and the Rhode Island Consolidated Plan.
- 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). Provide a timeline that illustrates construction start within 6 months of ARP funding approval.
- 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 in a 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.



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; Community Impact, outline how the project fits in with other local investments.
- Provide Management plan and/or operating budget
- Provide evidence of other funding commitments
- 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 including Plat, Lot and Zip Codes for all addresses; Photographs of property
- Evidence of zoning approval; FEMA flood map for each address;
- Design Plans and Specifications
- Detailed construction estimates (rehabilitation budget) prepared by qualified professionals. Schedule of Values based on standard divisions is preferred.
- Evidence of demand or need for the project through market analysis or study, local demographics, etc.
- Evidence of Job Creation/Retention. Number of full-time employment opportunities created during construction; Number of permanent FTE opportunities after construction.
- Site location map (location and surroundings)
- Acquisition only*: Current appraisal (*if applicable*)