



## **RIHousing Announces Acquisition and Revitalization Program ("ARP") Funding**

**Application Deadline: 4 PM Wednesday, December 15, 2021**

RIHousing announces the opening of a competitive funding round for Acquisition and Revitalization Program ("ARP") funding. Approximately \$15 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)(S). The program will be conducted statewide. Income of household 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:**

- **RIHousing requests that all applicants must submit their applications electronically via RIHousing's SharePoint site. Contact Brittany Toomey at [btoomey@rihousing.com](mailto:btoomey@rihousing.com) for your organization specific access code and instructions.**
- Incomplete applications and those omitting requested documentation will not be evaluated.
- Applicants may submit proposals for more than one project.

### **APPLICATION SUBMISSION:**

- All applications are due by 4:00 p.m. on December 15, 2021

**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.**

For information on the ARP program, contact Lauren Farley at (401) 457-1412 or [lfarley@rihousing.com](mailto:lfarley@rihousing.com).