

Consolidated RFP Funding Round - March 2022

Program Description Summary

Please refer to the specific program descriptions or guidelines for more information about program requirements and priorities.

	Rental	Home-ownership	New Production	Preservation	Household Income Limit
Build Homes Rhode Island (BHRI)	●	●	●	●	Rental: 80% AMI Homeownership: 120% AMI

- 2021 Housing Bond

Housing Production Fund - Capital (HPF- Capital)	●	●	●	●	80% AMI
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- Priority for households experiencing homelessness or at risk of becoming homeless, & below 30% AMI

Housing Production Fund - Extremely Low Income (ELI) for Operating Support (HPF-ELI)	●	○	○	○	—
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- 10-year term
- Provides subsidy for the difference between 30% rent & established 50% LIHTC rents for the applicable unit size
- Priority for households experiencing homelessness or at risk of becoming homeless

RI Rebounds Production Fund (RIRPF)	●	●	●	●	80% AMI
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Tax Exempt Bonds / 4% LIHTC	●	○	●	●	60% AMI
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- [Developers Handbook](#): Section 7 - 2022 QAP

Capital Magnet Fund (CMF)	●	○	●	●	—
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- Capital funds
- Priority to projects: 1) 40% of the units for households below 50% AMI; 2) located in an Area of Economic Distress

Preservation Loan Fund (PLF)	●	○	○	●	80% AMI
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- Capital funds
- \$30,000 per unit with a maximum allocation of \$1,500,000

Section 811 Rental Assistance	●	○	○	○	30% AMI
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- Project based subsidy
- Preference for efficiency and 1-bedroom units
- Program assists extremely low-income population with disabilities to live independently in the community by providing rental subsidies linked with voluntary supportive services

