

MEMO

To: Owners of RIH Financed Multifamily Developments

From: Michael DiChiaro Michael DiChiaro

Date: July 8, 2020

Subject: Evictions / Resources for Renters

As federal and state mandated moratoriums on evictions are lifted and the federal unemployment supplement is set to expire later this month, RIHousing is recommending that all owners and managers of multifamily rental properties review their internal procedures and management plans relative to evictions. A recent article in the <u>Boston Globe</u> highlighted efforts that Winn Management has taken with their Massachusetts portfolio. RIHousing commends Winn for this thoughtful approach to addressing rental defaults resulting from Covid-19 related financial hardships and encourages all owners to consider a similar policy for their Rhode Island multifamily rental portfolio. We ask that you please share updates to your eviction polices with your asset manager at your earliest convenience.

RIHousing has made resources available to renters through its HomeSafe Initiative. Please visit the HomeSafe <u>page</u> on the RIHousing website for more information and kindly share these resources with the residents of your communities.

As a reminder, RIHousing has developed a dedicated <u>page</u> on our website specifically for multifamily owners and managers. This page contains links to the latest federal and state guidance for low and moderate income multifamily rental developments as well as updates to our compliance monitoring and financial oversight policies.