



**Funding Application for Neighborhood Opportunities Program Operating Renewals**

- **Application is open only to existing NOP projects for renewals of previous Permanent Supportive Housing or Family Housing Program awards. Renewals may include funding for existing NOP projects that require additional operating subsidy to meet their initial 10-year obligation, to extend their NOP affordability beyond their expiring 10-year obligation, or to increase the number of units supported by NOP in their development.**

**Due: 4:00 pm – March 29, 2024**

Applicant Name: \_\_\_\_\_

Project Name: \_\_\_\_\_

Address(es): \_\_\_\_\_  
\_\_\_\_\_

Please indicate the amount of funds you are requesting.

**NOP Operating Funds:**     \$ \_\_\_\_\_

**Application Mailing Instructions:**

***Submit two hard copies of the application (including all spreadsheets and attachments) to:***

Susan Halloran, Manager, Multifamily Financial Assets  
RIHousing  
44 Washington Street  
Providence, RI 02903  
[shalloran@rihousing.com](mailto:shalloran@rihousing.com)

***\*Please omit extraneous material and do not place application in a binder.  
Information may be requested in several places – please answer ALL questions.***

**1. Applicant Information**

Organization: \_\_\_\_\_

Ownership entity if different from above: \_\_\_\_\_

Address: \_\_\_\_\_

City/Town: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Tax ID: \_\_\_\_\_

Executive Director: \_\_\_\_\_  
Telephone: \_\_\_\_\_ E-mail: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_

Type of Organization:

Housing developer:       Organization is: non-profit       for-profit   
Housing Authority   
Municipality   
Social Service Agency   
Other: \_\_\_\_\_

**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. Renewal Funding Request**

\*Applicants seeking NOP operating funds must comply with NOP income and rent restrictions.

Amount of NOP Operating funds request:      \$ \_\_\_\_\_

Number of existing PSH units:      \_\_\_\_\_

Number of existing FHP units:      \_\_\_\_\_

Number of new PSH units requested:      \_\_\_\_\_

Number of new FHP units requested:      \_\_\_\_\_

Use Steps 1-4 to calculate your NOP request.

*(Attach a separate sheet showing your calculations)*

1. For each NOP unit determine the difference between the minimum NOP rent (\$728/month for FHP units and \$283/month for PSH units) and the 60% LIHTC rent\*\* for the appropriate unit size.
2. Multiply that difference by the number of NOP units, then by 12 (months).
3. Multiply the result from #2 above by the number of years funding is requested for. (You may add an annual adjustment factor of 3.5% for all subsequent years.)
4. If tenants will pay their own utilities deduct the utility allowance from the NOP rent and from the 60% LIHTC rent for the appropriate unit size.

**4. Address each of the following issues concisely and by heading (Attach a separate sheet):**

- a) Describe basis for funding application
- b) Explain how the project will help create additional housing opportunities for NOP eligible households
- c) List all previous NOP awards your organization has received.  
*(use chart at Attachment A)*

**5. Provide the most recent financial audit for your organization.**

**6. Provide the most recent financial audit for the subject property (if applicable).**

\*\* 60% LIHTC rents can be determined by utilizing the [Novogradac Rent & Income Calculator](#)

All applicants must sign the Agreement and Certification

**Agreement and Certification**

The undersigned specifically agrees that the funds requested by this application will be secured by a Mortgage and/or Deed Restriction on the property described herein and that RIIHousing, its agents, successors and assigns make no representations or warranties, express or implied, to the Applicant regarding the property, the condition of the property or the value of the property.

*I verify that the information in this application is true and correct. I understand that false statements herein are subject to the penalties of Rhode Island Law relating to unsworn falsification to authorities.*

Organization Name:

By: \_\_\_\_\_ Title: \_\_\_\_\_

Print or type name

Signature: \_\_\_\_\_ Date: \_\_\_\_\_