

**REQUEST FOR PROPOSALS (“RFP”)
FOR THE PUBLIC HOUSING AUTHORITY FUND (PHA FUND)**

RIHousing is pleased to announce the opening of a competitive funding round for multiple sources of financing to assist Public Housing Authorities (“PHA”) and/or their affiliated entities with increasing the supply of affordable housing and stabilizing existing affordable housing. The source for the Public Housing Authority Fund (“PHA Fund”) is State and Local Fiscal Recovery Funds (“SLFRF”) funded through the American Rescue Plan Act of 2021 (“ARPA”).

These funds are intended for use as follows:

- To support the creation of new units;
- To fund rehabilitation associated with transitioning an existing portfolio or project to a more stable financial model;
- To fund technical assistance to PHAs to assist in evaluating the opportunity to create new units and/or transition its portfolio to a more stable financial model; and
- To fund predevelopment activities associated with the creation of new units.

Applications will be accepted on a rolling basis for the Technical Assistance and Predevelopment Grants.

Applications for the Development Funds will be due by 4:00 PM on June 30, 2023.

Program descriptions or Term Sheets for each funding source are included on the RFP site.

- **Technical Assistance Grants:** Grants will be made in an amount not to exceed \$50,000 to support expansion of the technical abilities of Public Housing Authorities and their affiliated entities. Eligible uses include training in affordable housing finance and development, capital needs assessment, costs related to consultants to assess financial feasibility and site suitability and similar efforts to broaden the ability of PHAs and their affiliates to engage in housing development or repositioning of capital assets.
- **Predevelopment Grants:** Grants will be made in an amount not to exceed \$250,000 for the purpose of evaluating feasibility of projects for unit creation or repositioning; exploratory work such as, hazardous material abatement, architectural and engineering studies, environmental assessments or the costs associated with other development professionals are eligible, as are filing fees and/or costs and expenses incurred in obtaining permits and approvals and applying for public or private grants.
- **Development Funds for Unit Creation or Repositioning/Stabilization:** Loans or grants will be available to PHAs or their affiliated non-profit entities to fund production of new units by a PHA or a non-profit affiliate of the PHA, which may

include demolition of obsolete housing in conjunction with the construction of net new housing units. Funds may also be used for the rehabilitation associated with transitioning an existing portfolio or project to a more stable financial model. Direct PHA investments must be for units under current ACC and subject to a Declaration of Trust having a remaining term of no less than 20 years. For investments to a non-profit affiliate of the PHA, funding will be made as a loan secured by a long-term deed restriction to the extent consistent with HUS requirements for LIHTC projects.

For more information regarding these funding opportunities contact Dean Harrison at 401-450-1347, dharrison@rihousing.com, or Anne Berman at 401-457-1269, aberman@rihousing.com.

APPLICATION INFORMATION:

- Applications for the Technical Assistance and Predevelopment Grants will be uploaded to the RIHousing Sharepoint site. Contact Nivea Linhares at nlinhares@rihousing.com for your organization specific link.
- Applications for Development Funds should be submitted through the “Tax Exempt Bonds for the Development of Affordable Rental Homes” link: <https://osa.rihousing.com/funds/55>
- Incomplete applications, applications submitted on incorrect/obsolete forms and those omitting the requested documentation will not be evaluated.
- All rental proposals must use the most current proforma model version in the Developer’s Handbook.
- Applications will be evaluated based on RIHousing’s review criteria, and RIHousing reserves the right to reject any and all proposals and to rebid or amend this RFP.

The 2023 Developer’s Handbook, the guide to underwriting multifamily transactions including design and construction guidelines, the 2023 QAP and the required proforma model are available on our website at <https://www.rihousing.com/developers-handbook/>

Funding at this time is contingent upon appropriation. Applicants for PHA Fund funding should carefully review the objectives of SLFRF, ARPA, and the Department of Treasury’s regulations and guidance regarding the same.

ELIGIBLE APPLICANTS:

Public Housing Authorities or their affiliated entities.