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## **McKee administration and RIHousing support creation of 431 homes in East Greenwich, Lincoln, Middletown, and Providence**

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Providence, RI RIHousing's board of commissioners approved investments at its April board meeting that will create 431 homes, improving the neighborhoods where they are located, and support over 1,240 jobs. Of the 431 rental homes, 369 are affordable (for households earning less than 80% of Area Median Income (AMI)), 34 are middle income (for households earning between 100-120% AMI), and 28 will be market rate. Funding was approved for five developments located in East Greenwich, Lincoln, Middletown and Providence.

The developments represent a range of property types, all new construction, located in urban, suburban and rural communities. When constructed, these developments will provide affordable apartments to individuals and families who are currently being priced out of the rental market. Many of the developments will incorporate energy efficient aspects in their designs, helping to reduce the carbon footprint of these developments while reducing utility costs for residents.

"Addressing the housing crisis in Rhode Island is one of the top priorities of the McKee-Matos administration and these awards represent a significant investment in addressing the housing needs of Rhode Islanders," said governor Dan McKee. "These investments will create a range of affordable housing opportunities and well-paying jobs while reinvigorating the communities in which they are built. Ensuring that all Rhode Islanders have access to a safe and affordable home is critical to the success of Rhode Island families, our communities and our state. That's why I've called for a once-in-a-generation investment in housing in Rhode Island using the American Rescue Plan Act's State Fiscal Recovery fund."

My administration's proposed \$250 million investment works to address the availability and quality of housing – that means everything from providing supports to those experiencing homelessness, to increasing affordable housing, to ensuring we build more workforce housing for our middle-class families. I look forward to our team's ongoing partnership with the speaker, senate president and the General Assembly as we continue to address the housing crisis in Rhode Island."

"Housing is a critical issue for residents in every city and town in Rhode Island," said RI house speaker Joseph Shekarchi. "These investments will expand our state's housing stock and offer residents at various income levels the kinds of safe, healthy and affordable homes that Rhode Islanders need and deserve."

“Affordable housing is a major issue for Rhode Island, which has only been exacerbated by the pandemic,” said RI senate president Dominick Ruggerio. “These developments will help alleviate the affordability crisis and will go a long way in helping our state address the need for affordable homes.”

All five developments received preliminary approval of more than \$4.6 million in Low-Income Housing Tax Credits (LIHTC), the principal federal program for the construction and rehabilitation of affordable apartments. RIHousing allocates tax credits to developers of affordable apartments. Tax credits are a dollar-for-dollar credit against federal tax liability, which attracts further private investment to support housing initiatives. Three of the projects also received allocations of tax-exempt financing which will generate additional 4% LIHTC.

“I am excited and optimistic about RIHousing’s commitment to allocate federal resources towards the construction of over 400 new affordable units in 5 new developments,” said deputy secretary of housing Josh Saal. “Once completed, the developments will bring online deeply affordable housing, including housing for families and individuals with incomes below \$30,000 who are at most risk of becoming homeless due to the current shortage of housing. Reaching this critical milestone is a testament to what can be achieved when local housing authorities, municipalities, the U.S. Department of Housing & Urban Development, non-profits, developers and architects, work together towards a common goal – ensuring Rhode Islanders of all incomes have a safe and healthy place to call home.”

Three of the developments – Villages at Manville (Lincoln), Parcel 9 I & II (Providence) and Frenchtown Rd. I & II (East Greenwich) – are mixed-income projects, offering housing options at a range of price points. The Villages at Manville will include the construction of three, three-story, garden-style walk-up residential buildings and a single-story clubhouse/community building. Of the 72 units, 57 will be affordable rental units, with 16 one-bedroom units and 41 two-bedroom units. The 15 market-rate units will consist of two one-bedroom units and 13 two-bedroom units. Eight of the affordable units will serve individuals and families whose incomes are at or below 30% Area Median Income (AMI).

Parcel 9 I & II in Providence is a mixed-use, mixed-income development to be constructed on currently vacant property at the edge of the Fox Point neighborhood in Providence. The 66-unit building will provide one- and two-bedroom apartments with 16 units at 30% AMI, twenty-one at 60% AMI, and 15 middle income units up to 120% AMI and 14 market rate units. The project developer is partnering with Children’s Friend and will construct a Head Start daycare facility at the site.

Frenchtown Rd. I & II in East Greenwich will create 63 units of housing serving a range of incomes, including 16 units at 30% AMI, 28 units at 60% AMI, and 19 units at 100% AMI. The 30% AMI units will be subsidized with U.S. Department of Housing and Urban Development (HUD) Section 811 vouchers, providing supportive housing for persons with disabilities and project-based Section 8 vouchers. The building is designed to meet National Grid’s RNC Tier II and the latest Energy Star Multifamily New Construction standards. All the electricity for the property’s site and common area load will be powered by a combination of rooftop solar and renewable energy provided through

community net metering.

Other developments include Summer St. I & II in Providence, which will include 176 rental units in a newly constructed building on Summer St. in the city's West End. These units will replace the 176 single room occupancy (SRO) units at 160 Broad St., which will then be converted by Crossroads RI to one-bedroom and studio apartments. The units at Summer St. I & II will serve extremely low-income individuals who are homeless or at risk of homelessness.

Lastly, West House II in Middletown will be a three-story addition to West House I, a 50-unit HUD Section 202 housing development built in 1996. Residents of West House II will benefit from access to and use of the existing West House I parking and common area, which includes a chapel, nurses' office, library, game and fitness room, double dining room and coffee shop and computer lab. The development will be restricted to residents that are 55 and older.

"For almost 50 years, RIHousing has been working to provide a broad range of housing options for Rhode Islanders," said Carol Ventura, executive director of RIHousing. "The need and demand for affordable homes has risen sharply as a result of the pandemic, and these investments are a smart and strategic way to meet the housing demands of our state, put people to work, and help reinvigorate our economy."

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