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Dakota Partners receives funding from RIHousing for Southpoint Commons

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Westerly, RI Dakota Partners' community, Southpoint Commons, has been awarded funding by RIHousing, as part of \$101 million in capital from various federal and state resources to support affordable housing throughout the state. This is Dakota's fourth project being built in Rhode Island.

According to the National Low Income Housing Coalition, "Across Rhode Island, there is a shortage of rental homes affordable and available to extremely low-income households (ELI), whose incomes are at or below the poverty guideline or 30% of their area median income (AMI). Many of these households are severely cost burdened, spending more than half of their income on housing. Severely cost burdened poor households are more likely than other renters to sacrifice other necessities like healthy food and healthcare to pay the rent, and to experience unstable housing situations like evictions."

With units earmarked for households earning at or below 30% AMI, Southpoint Commons will provide much-needed, quality housing for an underserved and growing population.

Southpoint Commons will feature 72 mixed-income rental units in two three-story apartment buildings with a community building. All the buildings will be garden-style buildings with a mix of one-bedroom, one-bath, two-bedroom, one-bath units, and three-bedroom two-bath units. Sixteen units will be income restricted to households earning at or below 30% of AMI and will have HPF Extremely Low-Income Operating Reserve, 41 units are income restricted to households earning at or below 60% of AMI, and 15 units are unrestricted and priced at market rate.

The 7.5-acre site will include a total of 147 surface parking spaces, a playground, and a 2,800 s/f clubhouse building with additional amenities. Residents will also benefit from a partnership with a local YMCA.

“In times when our state faces increasing housing challenges, being nimble, innovative, and a good partner is critical to achieving our shared goals,” said Carol Ventura, executive director of RIHousing. “The State Fiscal Recovery Funds we have administered have been essential in the construction and preservation of homes for hundreds of families across the state and we’re proud to help meet the state’s housing demands, support jobs and reinvigorate the economy.”

As a real estate developer and builder, Dakota Partners develops affordable, workforce and market-rate housing communities across New England, New York and the mid-Atlantic states. At the core of every project is Dakota’s mission to create housing that matters – to residents, the community, and the environment.

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