

Homes RI

American Rescue Plan State Fiscal Recovery Funds Request & Budget Proposal Comparison – January 2022

Last Updated: 2.15.22

Produce, Protect & Preserve Affordable Homes Statewide			
Homes RI: \$350 Million	FY22 Supplemental Budget – Approved: \$27 Million (included in FY23 budget #s)	FY23 Budget Proposal: \$220 Million** includes FY22 supplemental	RI Foundation Make It Happen: \$300 Million
\$275M for production & preservation of long-term affordable homes for households ≤ 80% AMI (includes PSH units for households ≤ 30% AMI) Goals: 1,800 new construction deed restricted, 200 units through property owners applying for deed restrictions, preserve 500 current deed restricted homes	\$15M for development of affordable housing units by allocating these funds to projects in conjunction with general obligation bonds and other financing. Administered by RIHousing under HRC guidelines	\$90M for creation & preservation of approximately 1,500 units for households ≤ 80% AMI \$20M to develop approx. 250 units for households ≤ 120% AMI \$10M for pre-development program for affordable home production to help reduce up-front dev. costs	\$200M for affordable rental housing production and preservation (≤ 80 % AMI) \$50M for 500 units of PSH
\$70M got housing accelerator fund for site acquisition for affordable homes	\$12M to RIHousing for property acquisition to be redeveloped as deed-restricted affordable & supportive housing	\$25M for acquisition and redevelopment for AH and supportive housing	
\$5M for down payment assistance (DPA) targeted to low-income and BIPOC households* Note: DPA programs can help families purchase homes who might not otherwise be able to, but do not generate production of new units		\$50M for down payment assistance: up to \$17,500 per HH to 2,500 first-time/first-gen buyers	\$50M for expansion of first-time buyer programs targeted to BIPOC households and hard-hit areas
		\$25M for redevelopment of vacant/blighted properties for creation of housing or commercial spaces. Targeted to hard-hit communities & low income neighborhoods.*	

*The \$25M allocated for community revitalization may be used for housing, but is not necessarily proscribed for housing production. It could be used for community or commercial spaces such as parks or retail.

Homes RI

American Rescue Plan State Fiscal Recovery Funds Request & Budget Proposal Comparison – January 2022
 Last Updated: 2.15.22

Housing Access & Stability Statewide			
Homes RI: \$60 Million	FY22 Supplemental Budget – Approved: \$1.5 Million (included in FY23 budget #s)	FY23 Budget Proposal: \$26.5 Million** **includes FY22 supplemental	RI Foundation Make It Happen
<p>\$45M for rental assistance for very-low income households ≤ 40% AMI. EXAMPLES:</p> <ul style="list-style-type: none"> • Landlord partnership programs to increase HCVP redemption • Increase subsidy value of HCVPs to expand choice • Operating subsidies for extremely low income housing developments 			
\$5M for services via PSH	\$1.5M to OCHD for grants to providers to expand housing navigation, stabilization & mental health services, includes training	\$21.5M for housing stability & homelessness supports including services, operating subsidies for extremely low-income (≤ 30% AMI) housing, assistance to transition from homelessness to housing including folks transitioning from ACI	
\$9M to seed permanent court-based eviction diversion program, including legal support & rental assistance for tenants facing eviction			
\$1M for rapid homelessness diversion for low-acuity households			

Homes RI

American Rescue Plan State Fiscal Recovery Funds Request & Budget Proposal Comparison – January 2022

Last Updated: 2.15.22

		\$5M to increase shelter capacity including acquisition & construction of facilities and on-site services	
--	--	---	--

Support to Municipalities & State to Create and Preserve Safe and Healthy Homes			
Homes RI: \$90 Million	FY22 Supplemental Budget – Approved: \$500 Thousand	FY23 Budget Proposal: \$3.5 Million** **includes FY22 supplemental	RI Foundation Make It Happen: \$105 Million
\$25M for expanded staff capacity at state & municipal agencies to handle zoning, planning, and housing issues	\$500K to expand programmatic and administrative capacity for affordable housing in RI	\$1.5M to OHCD to expand capacity to admin pandemic related programs & housing navigation, stabilization & mental health services \$2M to conduct a statewide housing plan including research, data, stakeholder engagement, municipal planning assistance, program evaluation and public outreach	\$5M to develop a strategic plan and improve capacity and expedite processing of housing projects that are accessing ARPA funds
\$25M to capitalize a forgivable loan fund for property owners to remedy code violations & repair properties to meet Housing Quality Standards and/or Universal Design. Would include compliance requirements as condition of loan forgiveness.			\$100M for healthy home repairs and code compliance for low-income property owners
\$40M to support cities & towns to enforce & address housing code violations and vacant dwellings			

Homes RI

American Rescue Plan State Fiscal Recovery Funds Request & Budget Proposal Comparison – January 2022 Last Updated: 2.15.22

****Governor's total housing proposal is \$250 Million. The \$29 million ARPA allocation passed under the RI Rebounds Act is included in the FY23 budget.**