



Preservation Loan Fund

RIHousing announces the availability of financing for the preservation of existing affordable housing. The RIHousing Preservation Loan Fund (PLF) will provide financing of eligible properties including multifamily rental housing with expiring federal rental subsidies (HUD or USDA Rural Development Programs) and low-income housing tax credit developments. **RIHousing is accepting applications on a rolling basis as funding is available.** Approximately \$10 million in funding is available to preserve existing affordable housing. RIHousing anticipates funding of up to 300 affordable apartments.

Applicants should review the PLF guidelines which set forth the Threshold Criteria and Priorities which will be used to evaluate applications.

APPLICATION PROCESS:

- There is only one acceptable application form. It is posted on the Rhode Island Housing website at www.rihousing.com.

Eligible Applicants will be required to submit the following information.

- Preservation application.
- Description of proposed scope of work.
- Proposed budget and project schedule.
- Evidence of additional funding sources if applicable. Additional funding sources may include development reserves.

APPLICATION SUBMISSION:

Three hard copies must be submitted to Eric Shorter, Director of Development, RIHousing, 44 Washington Street, Providence, RI 02903.

For information on the above mentioned program contact Eric Shorter at (401) 457-1219 or eshorter@rihousing.com and Anne Berman at (401) 457-1234 or aberman@rihousing.com.