

# RHODE ISLAND'S HISTORIC \$120M HOUSING BOND IN ACTION



## Funding Overview

Rhode Island is launching housing related programs funded by the state's historic \$120M housing bond to expand opportunities for homeownership, build and preserve affordable housing, and give communities the resources they need to help reach Rhode Island's Housing 2030 goals.

### OCTOBER 21, 2025 - \$14M

- **HOUSING 2030 INFRASTRUCTURE PROGRAM**
  - Up to \$8M
  - Helps municipalities and developers cover costs for essential infrastructure (water, sewer, septic, roads) to unlock housing development potential.
- **HOUSING 2030 MUNICIPAL PLANNING PROGRAM**
  - Up to \$1M
  - Supports municipalities with architectural and engineering work to advance infrastructure to support housing development aligned with Housing 2030.
- **SITE ACQUISITION**
  - \$5M
  - Seeds a revolving loan fund that will help nonprofit developers compete in the market for properties across Rhode Island.

### NOVEMBER 15, 2025 - \$6M

- **HOUSING 2030 STATEWIDE HOME REPAIR PROGRAM**
  - \$6M
  - Administered by the Providence Revolving Fund to support low- and moderate-income homeowners & landlords who commit to renting to low- and moderate-income tenants statewide.

### FEBRUARY 2026 - \$20M

- **HOUSING 2030 ENTRY-LEVEL HOMEOWNERSHIP PROGRAM (ROUND 1)**
  - \$20M (\$10M in round 1) (\$10M in round 2)
  - Expands access to affordable homeownership for low- and moderate-income Rhode Islanders while accelerating the development of new, entry-level homes.
- **HOUSING 2030 PUBLIC DEVELOPER PROGRAM**
  - Up to \$10M
  - Enables Public Housing Authorities and their nonprofit affiliates to develop and preserve affordable rental housing statewide.

### COMING SOON

- **PIPELINE EXPEDITOR FUND**
  - Up to \$4M
  - Speeds up project timelines by providing early-stage funding.
- **HOUSING 2030 ENTRY-LEVEL HOMEOWNERSHIP PROGRAM (ROUND 2)**

### OCTOBER 23, 2025 - \$66M

The McKee Administration opened the 2026 One-Stop Application process through RIHousing, accepting applications for the following bond-funded programs:

- **HOUSING 2030 PERMANENT SUPPORTIVE HOUSING PROGRAM**
  - Up to \$12M
  - Supports a new set-aside for the development of small-scale permanent supportive housing with wraparound services for households needing support to maintain housing.
- **HOUSING 2030 SMALL SCALE PROGRAM**
  - Up to \$12M
  - Supports a new set-aside for the development of new affordable rental housing between 5 and 30 units in rural, smaller, and infill communities where traditional financing is limited.
- **HOUSING 2030 AFFORDABLE RENTAL HOUSING NEW DEVELOPMENT PROGRAM**
  - Up to \$27M
  - Extends a flexible funding program focused on supporting the production of new affordable rental developments.
- **HOUSING 2030 PRESERVATION PROGRAM**
  - Up to \$10M (includes \$5M in non-bond \$)
  - To preserve and rehabilitate existing affordable housing nearing the end of its affordability period.
- **HOUSING 2030 ACQUISITION & REVITALIZATION PROGRAM**
  - \$10M
  - To redevelop foreclosed, blighted, or vacant properties, helping to stabilize neighborhoods and strengthen local economies.