PROVIDENCE ANTI-DISPLACEMENT AND COMPREHENSIVE HOUSING STRATEGY

Department of Planning and Development
RKG Associates
August 26, 2020
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- recommended policy changes
- recommended changes to existing programs
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Key terms and definitions

- **Federal Housing Administration (FHA)** – A U.S. agency that sets standards for construction and underwriting; and insures loans made by banks and other private lenders for home building
- **FHA Lending** – Standardized lending requirements (i.e. primary mortgage insurance) for federally insured loans utilizing down payments less than 20% of the purchase price
- **Conventional Lending** – Standardized lending requirements for federally insured loans that utilize 20% or more down payments of the purchase price
- **Area Median Income (AMI)** – A metric calculated by the U.S. Department of Housing and Urban Development (HUD) to determine the income eligibility requirements of federal housing programs
- **Unit** – A structure or the part of a structure used as a residence place by one person or more people who maintain a common household
- **Income-Controlled Housing/Unit** – A housing unit with a deed restriction to rent/sell to households below a certain income level (AMI) at a rate below the HUD cost burden threshold
- **Market Rate Housing** – A housing unit that are unrestricted to rent/sell at full market prices
- **Owner-Occupied** – A housing unit occupied by the deed-recorded owner of the property
- **Owner-Occupant** – A household that is the deed-recorded owner of a property that also lives in one of the units on that property
STRATEGY, VISION, AND GOALS
Historic redlining concentrated and segregated families and households in the city of Providence. Our communities still deal with the effects of decades of racist and unequal policies today.
Housing Goals: Overview

- Provide rental and ownership housing choice opportunities for Providence residents of all incomes throughout the City
- Ensure new residential development complements Providence’s diverse neighborhoods
- Encourage price diversity in all new housing development
- Expand homeownership opportunities for Providence residents
- Preserve Providence’s unique, historic housing stock to promote healthy living conditions
Production Goals: Considerations

- Production and preservation goals reflect current unmet need and projected need over a ten-year period
- These goals should guide community and partner action, not just City policy and investment
- Overall housing need greatly outweighs available resources; this plan should be used to guide decisions for how and where to invest limited housing resources
- Specific study area recommendations reflect unique needs/opportunities with a focus on housing choice and diversity
Production Goals: Ownership

- **Price Diversity**
  - Greater affordability (50% AMI to 100% AMI) in the East Side and Downtown
  - More market rate pricing (>120% AMI) throughout the City

- **Cluster and small lot development preferred**
  - Increases affordability; while being scale appropriate to a City

- **Existing rehabilitation programs equally important as new construction**

- **Type Diversity**
  - Increase innovative ownership opportunities to complement existing neighborhoods
  - Refine zoning policies to accommodate greater housing choice citywide
  - Incentivize ownership housing in areas with low homeownership rates
<table>
<thead>
<tr>
<th>AMI Threshold</th>
<th>Current Unmet Demand</th>
<th>Corresponding Annual Production Levels</th>
<th>Projected Unmet Demand (2030)</th>
<th>Corresponding Annual Production Levels</th>
<th>Total Annual Target Production Levels</th>
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<tr>
<td>50% to 80%</td>
<td>0</td>
<td>0</td>
<td>(355)</td>
<td>40</td>
<td>40</td>
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<tr>
<td>80% to 100%</td>
<td>0</td>
<td>0</td>
<td>(159)</td>
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<td>20</td>
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<tr>
<td>100% to 120%</td>
<td>(194)</td>
<td>20</td>
<td>(114)</td>
<td>15</td>
<td>35</td>
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<tr>
<td>Over 120%</td>
<td>(2,992)</td>
<td>300</td>
<td>0</td>
<td>0</td>
<td>300</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>(3,186)</strong></td>
<td><strong>320</strong></td>
<td><strong>(628)</strong></td>
<td><strong>75</strong></td>
<td><strong>405</strong></td>
</tr>
</tbody>
</table>

production goals: annual ownership unit delivery targets
Production Goals: Rental

* Price Diversity
  - Increase choice for lowest income households outside Broad Street/Elmwood, Olneyville/Hartford, and northwest part of the City
  - Higher end development can alleviate downward pressure on market
  - Continue to maximize land assets in Downtown and Woonasquatucket Corridor

* Type Diversity
  - New construction efforts should focus on greatest needs (efficiencies and one-bedrooms)
  - Focus rehabilitation efforts to improve existing larger units

* Location
  - Priority should be given to areas well served by low-cost transportation, access to services, access to retail/conveniences, and proximity to jobs
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<tr>
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<th>Current Unmet Demand</th>
<th>Corresponding Annual Production Levels</th>
<th>Projected Unmet Demand (2030)</th>
<th>Corresponding Annual Production Levels</th>
<th>Total Annual Target Production Levels</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under 30% AMI</td>
<td>(5,103)</td>
<td>400</td>
<td>(1,583)</td>
<td>100</td>
<td>500</td>
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<td>30% to 50%</td>
<td>0</td>
<td>0</td>
<td>(528)</td>
<td>40</td>
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<tr>
<td>50% to 80%</td>
<td>0</td>
<td>0</td>
<td>(343)</td>
<td>30</td>
<td>30</td>
</tr>
<tr>
<td>80% to 100%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Over 100%</td>
<td>(2,988)</td>
<td>200</td>
<td>0</td>
<td>0</td>
<td>300</td>
</tr>
<tr>
<td>TOTAL</td>
<td>(8,091)</td>
<td>600</td>
<td>(2,454)</td>
<td>170</td>
<td>870</td>
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**production goals: annual rental unit delivery targets**
Rehabilitation Goals: Rental and Owner Unit Rehabilitation Assistance

• Rental housing rehabilitation should be a priority
  – HUD estimates 307 units lack complete plumbing facilities; 521 lack complete kitchen facilities
  – 65% of Providence’s rental units built prior to 1959 (approximately 37,000 units)
  – Professional management not prevalent in Providence
  – Anecdotal reports of illegal units, overcrowding
  – City does not have routine periodic code inspection requirements; impacting quality, health, and safety of rental units

• Homeowner assistance to lessen deferred maintenance
  – More than 30% of homeowners in Providence earn less than $50,000 annually
  – Expand programs targeted at seniors and lower income households to ensure rehabilitation for health and safety needs, and to encourage aging in place
  – Continued investment in lead paint remediation (75% of ownership units built before 1959)
KEY FINDINGS
Summary Findings

• **Extremely Low-Income Housing Needs**
  – As with most communities, there is not enough price-appropriate housing for households earning below 30% area median income (AMI)

• **Age of Housing/Property Maintenance**
  – Providence’s housing is very old. Long-term disinvestment combined with the lack of choice for low- and moderate-income households have led to healthy housing issues.

• **Neighborhood Choice/Opportunities**
  – Income-controlled housing and supportive service housing are concentrated in the northwest part of the City and the Broad Street/Elmwood Avenue area.
  – Some areas—such as the East Side, Downtown, and the Woonasquatucket Corridor—have very little opportunity for moderate income households.
Summary Findings (con’t.)

- **Insufficient Code Enforcement**
  - The lack of required periodic inspection has exacerbated property maintenance issues, particularly since more than 70% of Providence’s housing was built prior to 1959.

- **Housing Type and Homeownership**
  - There is a reported market preference for single family homes, but most of the ownership options are multifamily structures (two-family and three-family structures). This presents substantial challenges for potential homeownership households earning below 80% AMI.
Key Findings: Rental Affordability Analysis

- The City’s unmet demand is at the lowest and highest ends of the market
  - Rental housing for households <30% AMI
    - Invest in creating more choice across the difference subareas throughout the City
  - Rental housing for households >120% AMI
    - Use demand to help produce additional affordability (i.e. access to TSA funding)

- General oversupply of housing units for households between 50% and 80% AMI throughout the City
  - Households in this income range are pushed out of the market due to unmet demand at highest end of the market

- Demand for centrally located, highly amenitized units driving most new construction projects
  - Downtown and East Side the predominant focus for both new construction and adaptive reuse projects
## Rental Housing Supply and Demand by HUD AMI Income Threshold

### City of Providence, RI (2019)

<table>
<thead>
<tr>
<th>AMI Threshold</th>
<th>Under 30%</th>
<th>30%-50%</th>
<th>50%-80%</th>
<th>80%-100%</th>
<th>100%-120%</th>
<th>Above 120%</th>
<th>Total</th>
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<tbody>
<tr>
<td>Annual HH Income</td>
<td>$19,650</td>
<td>$32,800</td>
<td>$52,400</td>
<td>$65,600</td>
<td>$78,720</td>
<td>$78,720+</td>
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<tr>
<td>Rent Level</td>
<td>$491</td>
<td>$820</td>
<td>$1,310</td>
<td>$1,640</td>
<td>$1,968</td>
<td>$1,968+</td>
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### Studio

<table>
<thead>
<tr>
<th></th>
<th>Supply</th>
<th>Demand</th>
<th>Gap</th>
<th></th>
<th></th>
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<tr>
<td>Studio</td>
<td>1,716</td>
<td>1,162</td>
<td>554</td>
<td>23</td>
<td>343</td>
<td>179</td>
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<td></td>
<td>517</td>
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<td></td>
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<td></td>
<td>826</td>
<td>483</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>726</td>
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### 1 Bedroom

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<tr>
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<th>Supply</th>
<th>Demand</th>
<th>Gap</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>1 Bedroom</td>
<td>5,346</td>
<td>5,504</td>
<td>(158)</td>
<td>221</td>
<td>1,770</td>
<td>383</td>
<td>(462)</td>
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<tr>
<td></td>
<td>2,559</td>
<td>2,338</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(1,507)</td>
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<tr>
<td></td>
<td>4,059</td>
<td>4,122</td>
<td></td>
<td>993</td>
<td>845</td>
<td>2,009</td>
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### 2 Bedrooms

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<tr>
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<th>Supply</th>
<th>Demand</th>
<th>Gap</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>2 Bedrooms</td>
<td>2,280</td>
<td>4,598</td>
<td>(2,318)</td>
<td>2,628</td>
<td>7,608</td>
<td>2,457</td>
<td>112</td>
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<tr>
<td></td>
<td>4,581</td>
<td>1,953</td>
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<tr>
<td></td>
<td>9,520</td>
<td>1,912</td>
<td></td>
<td>3,287</td>
<td>830</td>
<td>1,678</td>
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### 3 or More Bedrooms

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<th>Supply</th>
<th>Demand</th>
<th>Gap</th>
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<tbody>
<tr>
<td>3 or More Bedrooms</td>
<td>1,522</td>
<td>4,703</td>
<td>(3,181)</td>
<td>715</td>
<td>5,744</td>
<td>2,385</td>
<td>155</td>
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<tr>
<td></td>
<td>2,713</td>
<td>1,998</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>7,700</td>
<td>1,956</td>
<td></td>
<td>3,234</td>
<td>849</td>
<td>1,717</td>
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### TOTAL

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<tr>
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<th>Supply</th>
<th>Demand</th>
<th>Gap</th>
<th></th>
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<tbody>
<tr>
<td>TOTAL</td>
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<td>15,967</td>
<td>(5,103)</td>
<td>3,586</td>
<td>15,465</td>
<td>5,405</td>
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<td></td>
<td>10,370</td>
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<td></td>
<td>22,105</td>
<td>6,640</td>
<td></td>
<td>8,286</td>
<td>2,881</td>
<td>2,453</td>
<td></td>
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<tr>
<td></td>
<td>8,286</td>
<td>2,881</td>
<td></td>
<td>2,222</td>
<td>5,829</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2,222</td>
<td>2,453</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3,082</td>
<td>5,829</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td>56,929</td>
<td>40,554</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>40,554</td>
<td>56,929</td>
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<tr>
<td></td>
<td>16,375</td>
<td>16,375</td>
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</table>
Key Findings: Homeownership Affordability Analysis

• In general, Providence has a large supply of affordable homeownership opportunities for households making over 80% AMI ($58,950)
  – But only when accounting for rental income an owner could receive for two-and three-family structures; removing projected rental income leads to a large shortfall of affordable units for households earning below 80% AMI

• Providence does not have enough housing units to meet demand at the highest income levels over 120% AMI ($88,560)
  – Not enough housing for households making more than 100% AMI without rent allowance
  – Lack of supply of high-end ownership housing drives up prices and demand for less-expensive units
Key Findings: Homeownership Affordability Analysis (con’t.)

- However, the type of units in Providence is reducing overall demand for homeownership
  - Much of City’s ownership supply is two- and three-family structures
  - Local real estate professionals indicate that higher income households prefer single family homes
- Other factors are also impacting homeownership demand in Providence (i.e. schools)
Including rental income from two-family and three-family units makes homeownership more achievable financially but does not address other issues such as long-term maintenance.
Removing rental allowance exposes the true affordability of homeownership.

While housing is relatively affordable in Providence, choice of unit type (i.e. single family) or neighborhood is not consistent throughout Providence.
Key Findings: Future Development Supply Analysis

• Recent development boom poised to continue
  – Approximately 1,850 units delivered in the past decade
  – 1,849 proposed units known to the City (820 currently under construction)
  – 226 of the 1,849 units will be income controlled (12.2%)
  – 93% of proposed affordable units are concentrated in Olneyville/Hartford and Broad Street/Elmwood Avenue areas

• Homeowner households projected to increase in all income groups except under 30% AMI
  – Strongest growth in households earning between 50% to 80% AMI (600-800 new HHs by 2030)
  – Likely will drive greater price difference between single-family homes and two- and three-family homes

• There is a mismatch between rental development patterns and projected demand
  – Development is concentrated in higher-end units (particularly Downtown) but projections show substantial increase in households earning below 80% AMI through 2030
  – Units are not being filled as quickly; COVID-19 is causing concern in development community

• Greatest increase expected in households earning less than 30% AMI because:
  – Providence has highest concentration of modest-priced housing in the region
  – Other communities’ land use policies discourage housing price and unit type diversity
  – Providence is RI’s service and employment center
Due to outmigration, not new development

Reflects expectation that new construction will follow historic 33% homeownership concentration in Providence

Exacerbating an already stressed marketplace
EXISTING PROGRAMS
Existing Programs: Observations

- City currently using resources in the areas most in need
  - Home repair and home safety
  - Development of price-controlled housing
  - Addressing vacant and abandoned homes
  - Encouraging homeownership
- The issue is not “how” but “how much”
  - The need greatly dwarfs existing resources
  - Prioritization of the use of existing resources is important
    - Meet City goals
    - Address location-based challenges
- Focus should be on results-based investment
  - The City’s resources should be applied to entities/projects that provide the greatest return
  - Number of households served, advantageous locations, support service access...
Existing Programs

- **Home Repair Program**
  - Provides 0% interest loans for home repairs to income eligible owner-occupants (under 80% AMI)

- **Down Payment and Closing Cost Assistance**
  - Homebuyer assistance based on income qualifications (under 80% AMI)

- **Lead Safe Providence Program**
  - Forgivable loans to become lead safe qualified

- **Housing Trust (Providence Redevelopment Agency)**
  - Housing acquisition and disposition, lending and financing, new construction and rehabilitation
  - Recent City commitment of 10% of property tax payments from properties with a TSA agreement

- **Every Home Initiative**
  - Addresses vacant and abandoned properties
Existing Programs

- **HUD Entitlement Programs**
  - HOME – resources for new construction of income-controlled housing
  - CDBG – Funds Home Repair and Every Home
  - HOPWA – Housing program for persons with AIDS/HIV
  - ESG – Housing assistance for homeless persons

- **COVID-19 Emergency Response Funds (2020-2021)**
  - Approximately $3.6M spent in the following program areas:
    - Rental assistance
    - Support services
    - HOPWA
    - ESG ($3.3M)
NEW FUNDING STRATEGIES
New Funding Strategies

new city revenues
- tax stabilization commitment
- dedicated ad valorem millage
- linkage fee

education and outreach
- building capacity
- educate decision-makers on public private partnership process
- bring leaders and partners together
- creatively promote development
- target specific investment areas

leveraging strategies
- overview of new funding strategies
- focused partnership concept
- investment fund concept
- collaborate to grow results
## New City Revenues: Tax Stabilization Revenue

### Action
- City pledged 10% of TSA revenue to Trust Fund
- Equates to approximately $1.1M-$1.4M each year over next several years
- Providence Redevelopment Authority should consider issuing a new housing bond between $17M and $20M

### Benefit
- Increased funds available to implement projects
- Can be used for new construction, rehabilitation
- Can be used to attract private investment and public-private partnerships

### Factors
- Continued commitment of City funds to affordable housing
- Continued advocacy for long-term commitment to housing needs
New City Revenues: Dedicated Ad Valorem Millage Rate

**Action**
- Commit $0.10 millage to housing programs
- Would generate approximately $1.1M annually (2019 basis)
- Can be bonded against

**Benefit**
- Increases money available to implement programs
- Can be used for new construction, rehabilitation, support services
- Can be used to attract private investment/PPP

**Factors**
- Initial impact and long-term commitment
- Would be an increase in taxes (or reallocation of existing revenues)
- Political will to continue support for housing programs
## New City Revenues: Commercial Development Linkage Fee

| Action                | Create a fee for new commercial development  
|                      | Would be calculated based on size of project  
|                      | Would need to perform a nexus study to establish rates |
| Benefit              | Creates revenue for housing programs  
|                      | Mitigates housing impact of new jobs on City’s housing market  
|                      | Can be used to fund various programs |
| Factors              | Can adversely impact commercial market  
|                      | Additional cost to build non-residential development  
|                      | Revenue irregular based on activity; tough to bond against |
Education and Outreach
Goal: Building Capacity

- The City needs to play a leadership role in bringing together public, private, and nonprofit partners to collaborate. By improving partner coordination and forming creative partnerships, the City can direct more resources to residents that need them most.
## Education and Outreach: Research, develop, and implement public-private partnerships and innovative financing models

| Action | Work with City housing, development, and innovation decision makers to implement innovative financing models (insert specific models here)  
Increase local decision makers’ awareness of the need, complexity, and opportunity of public private partnerships |
|---|---|
| Benefit | Shared information and priorities will lead to informed decision-making  
Internal coordination strengthens engagement with public, builds on existing cross-department efforts, and enables improved partnerships with private and non-profit partners |
| Factors | Establish regular communication flow and coordination through an official channel (e.g. a task force)  
Consider connecting and sharing information both through retreat-style events that allow leaders the opportunity to engage more deeply in the issues as well as individual or smaller meetings to address more nuanced challenges and opportunities |
Education and Outreach: Bring Leaders and Partners Together

- Explore new models for public-private partnerships
  - Study new models to increase available units of quality affordable housing
  - Serve households and communities that historically have been underserved

- Convene potential partners to discuss shared goals.
  - Partners review data, identify community needs, and develop a plan together
  - Use public funds attract additional partner investment

- Work with partners to develop and carry out an agreed-upon plan to create more quality affordable housing
  - Explore new and better ways to pay for quality affordable housing
  - Support the activities of people, policies, businesses and community organizations focused on quality affordable housing and supportive services
## Education and Outreach: Creatively Promote Development

<table>
<thead>
<tr>
<th>Action</th>
<th>Work in partnership with external organizations to design creative financial and policy incentives that reduce costs for developers to produce housing and make more total funding available for developers and property owners</th>
</tr>
</thead>
</table>
| Benefit| Construction of more units in less time with the same level of City funding  
Improved condition of existing affordable housing  
Increased stability for lower income residents |
| Example| With $2.6M in City and Federal funds, Providence built 33 housing units while:  
Detroit, MI, used $4M in city funds and brought in another $5M from external sources to produce 476 units  
Charlotte, NC, combined funding from 19 partners to finance 1,500 units, with 20% of units reserved for very low-income residents |
Education and Outreach: Target Specific Investment Areas

**Action**
- Identify areas where specific housing goals are supported by all investment partners
  - One approach is the Neighborhood Revitalization Strategy Area (NRSA)
  - Targets and promotes racial equity in housing

**Benefit**
- Provides greater flexibility for CDBG funds
- Signals investors/partners the City’s focus
- Can create greater leveraging for greater impact

**Factors**
- Targeting specific areas/product types requires a detailed plan
- The City’s message (e.g. goals, expected outcomes) needs to be clearly defined
- Specific targeted areas should have “bonus benefits” for programs above standard levels

NRSA
NRSAs are HUD approved areas targeted for revitalization, where grantees are afforded enhanced flexibility in undertaking economic development, housing and public service activities with their CDBG funds.
Overview: New Funding Strategies

- **Identify opportunities to concentrate investments in specific areas**
  - Attract funders by designating specific locations in the city as targeted investment areas
  - Bring needed attention to, and financial investment in, historically underserved neighborhoods

- **Set up a focused partnership**
  - Partner with a bank or hospital to achieve affordable housing and supportive services goals
  - Arrange for partner to contribute matching funds, administrative help, or other resources that support housing goals

- **Create an investment fund**
  - Several partners contribute knowledge and money, share the responsibility and risk of new projects, and rapidly grow quality affordable housing units
Leveraging Strategies: Focused Partnership Concept

**Action**
- Partner with a bank, hospital, or Community Development Financial Institution (CDFI)
- Combine City’s capacity and funding with partner’s money, administrative help, other resources
- The relationship leverages the public dollars to attract private investment, increasing total funds

**Example**
- Detroit partnered with a bank to launch a 0% interest home repair program in 2015
- Through a community process, they established 5 geographic areas to target investment
- They provided interest-free loans from $5,000 - $25,000 to help homeowners repair their homes

**Impact**
- The City of Providence could engage the Health Department and Community Action Partnership of Providence in seeking a hospital or healthcare partner to support coordination, growth and expansion of the existing programs for home repair, lead abatement, and weatherization
### Leveraging Strategies: Investment Fund Concept

<table>
<thead>
<tr>
<th><strong>Action</strong></th>
<th>Bring multiple partners together to address a specific challenge, in this case unmet housing demand. Partners add capacity and resources while sharing risk to support housing projects.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Example</strong></td>
<td>Charlotte, NC, ranked 50th out of 50 in economic mobility. Over a dozen partners joined the city to create the Charlotte Housing Opportunity investment fund to spur production of more mixed-income housing for low-to-moderate income households and improve economic mobility.</td>
</tr>
<tr>
<td><strong>Impact</strong></td>
<td>The City of Providence can use a similar strategy to convene partners and combine resources to meet housing demand over the next decade, likely reaching more of the most vulnerable residents in the City.</td>
</tr>
</tbody>
</table>
Leveraging Strategies: Collaborate to grow results

By bringing strategic partners to the table, the City gets to focus its role and activities on creating conditions for change through policy and market incentives, aggregating and deploying resources, and improving quality of life for residents, while partners contribute complementary support. Ultimately, the City can serve more of the population.

- **City resources only**
  - Providence invests $300k to repair 20 homes per year over 5 years
  - Other cities have partnered with banks and more than doubled units served

- **Bringing in partners such as CDFIs, foundations:**
  - Detroit: $9.2M loaned for 476 units
  - Toledo: ProMedica-LISC $25m Health Impact Fund

- **Bringing in strategic partners to create a fund together:**
  - Charlotte joined with 19 partners and funders on a $200M fund to finance 1,500 units
RECOMMENDED POLICY CHANGES
Recommended Policy Changes

**Policy**
- Bonus density program
- Tax stabilization requirements
- 8% tax act requirements
- Mulifamily millage rate
- State funding advocacy

**Zoning**
- Non-conforming lots
- Accessory dwelling units
- Student housing
- R-1 and R-2 conversions
- Expand rowhouse use
- Cluster development
- Remove R-4 lot minimums

**Regulations**
- Expedited review process
- Long-term commitment requirement
Policy Strategies: Bonus Density Program

**Action**
- Offer residential developments more units than allowed by-right in exchange for affordability
- Establish a minimum percentage of affordability to obtain the bonus units

**Benefit**
- Creation of more income-controlled units
- Can be targeted as low as 50% AMI for rental; 70% AMI for owner
- Maximizes limited land resources within the City

**Factors**
- Bonus density means more housing units
- May incur community resistance to taller buildings
- Might be an “either-or” situation with other incentives
# Policy Strategies: Tax Stabilization Agreement Requirements

<table>
<thead>
<tr>
<th>Action</th>
<th>Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Require affordability commitments at or below 80% AMI to get an extended TSA term</td>
<td>Codifies minimum delivery of affordability</td>
</tr>
<tr>
<td>Meet 10% of all units at the 80% AMI to get 12-year commitment</td>
<td>Ties the financial benefit to a minimum delivery of units</td>
</tr>
<tr>
<td>Can do sliding scale requiring larger percentage commitment for longer TSA term</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Requirement needs to match financial benefit</td>
</tr>
<tr>
<td>Requires financial analysis to show cost/benefit of meeting the requirement</td>
</tr>
<tr>
<td>Term of TSA agreement should balance cost and benefit</td>
</tr>
</tbody>
</table>
Policy Strategies: 8% tax act requirements

<table>
<thead>
<tr>
<th>Action</th>
<th>Revise eligibility for the program to include a minimum commitment of income-controlled units; at least half of income-controlled units at or below 80% AMI</th>
</tr>
</thead>
</table>
| Benefit| Creates mix of supported income levels  
Implements upon current policy which only requires 100% AMI thresholds  
Ties financial benefit to income-controlled housing |
| Factors| Requirement needs to match financial benefit  
Requires financial analysis to show cost/benefit of meeting the requirement  
May cause temporary disruption in new construction market |
### Policy Strategies: Multifamily Millage Rate

<table>
<thead>
<tr>
<th>Action</th>
<th>Create a third ad valorem rate for multifamily residential projects between residential and commercial rates</th>
</tr>
</thead>
</table>
| Benefit| Eases financial burden on multifamily units  
Leads to greater affordability/commitments  
Reduces pressures on new construction |
| Factors| Most likely will have financial impact on City  
Will apply to all multifamily parcels (that are non-owner occupied)  
Would need long-term phase-in strategy |
Policy Strategies: State funding advocacy

**Action**
Advocate for annual commitment of housing funds from the state
Could be regular bonding but annual general fund appropriation would have greater impact

**Benefit**
Increases resources available to housing issues
Applies to any program (new units, services, healthy homes, etc.)
Housing activity outside of Providence benefits Providence

**Factors**
Not directly in City’s control
Need to build large-scale support through collaboration
City is I supportive role, not lead
Zoning Strategies: Substandard lot activation

**Action**
- Eliminate the merger provision that automatically joins substandard lots
- Create pre-approved designs to allow for infill housing for substandard lots

**Benefit**
- Creates new construction and community infill
- Activates small lots for new development
- Using pre-approved architectural designs mitigates cost issues

**Factors**
- Need to ensure development is complementary to adjacent properties
- Single family versus multifamily development determined by zoning
- Required income affordability may create challenges, will require partnership
Zoning Strategies: Improve accessory dwelling unit (ADU) regulations

Action
Amend zoning ordinance to allow ADUs in accessory structures (such as garages) under certain conditions
Remove age/family restrictions

Benefit
Creates new, affordable housing
Size restrictions control costs
Offers opportunity for owner to reduce costs and age in place

Factors
Needs to be done with conditions to ensure ADUs are site appropriate and sustainable
Maximum unit size; maximum % of existing total living area (i.e. 30%)
External egress (safety/privacy); meets property set back requirements

Accessory Dwelling Unit (ADU)
A set of rooms in a single-family home in a single-family zone that has been designed or configured to be used as a separate dwelling unit and has been established by permit.
### Zoning Strategies: Student housing

<table>
<thead>
<tr>
<th>Action</th>
<th>Expand regulations on student housing following Supreme Court ruling. Restrict to three students in R-1A to R-3 zones; allow in R-4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefit</td>
<td>Preserves existing communities; addresses need. Guides student-focused development in areas intended for use. Can allow waiver in R-1A to R-3 zones in owner-occupied structures.</td>
</tr>
<tr>
<td>Factors</td>
<td>Balancing the needs of students and non-students. Cannot choke needs of students, colleges.</td>
</tr>
</tbody>
</table>
# Zoning Strategies: R-zone adaptive reuse administrative approvals

<table>
<thead>
<tr>
<th>Action</th>
<th>Allow administrative approvals for the adaptive reuse of commercial and institutional buildings in R-zones under certain conditions Can be tied to affordability requirement (based on owner or renter)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefit</td>
<td>Reduces the burden of approvals for projects that meet a minimum-defined performance goal for adaptive reuse in residential zones Ensures new unit development meets minimum standards and affordability thresholds</td>
</tr>
<tr>
<td>Factors</td>
<td>Encourages mixed income developments through substantial process cost savings Projects can stack incentives/benefits to meet minimum affordability requirements Income and design standards must meet HUD thresholds for maximum effect</td>
</tr>
</tbody>
</table>
## Zoning Strategies: Expand rowhouse use

<table>
<thead>
<tr>
<th><strong>Action</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Amend zoning ordinance to allow rowhouses in R-1 and R-2 under conditions</td>
</tr>
<tr>
<td>Create conditions that ensure design-scale cohesion</td>
</tr>
<tr>
<td>Require at least one unit be income-controlled</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Benefit</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Produces more housing at lower cost</td>
</tr>
<tr>
<td>Works for both rental and ownership (requires separate deeds)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Factors</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Compatibility with neighborhood critical; rowhouse development can complement urban areas</td>
</tr>
<tr>
<td>Create diversity in price without destabilizing neighborhoods</td>
</tr>
<tr>
<td>Pre-approved architectural designs can mitigate uncertainty</td>
</tr>
</tbody>
</table>
Zoning Strategies: Cluster Development

**Action**
- Amend zoning ordinance to allow cluster development in R1-A and R-1 zones
- Set strict dimensional requirements (i.e. minimum lot sizes, maximum land disturbance)
- Require at least one unit be income-controlled

**Benefit**
- Promotes infill development in character with area
- Protects integrity of neighborhood through requirements
- Improves price diversity in homeownership

**Factors**
- The City should ensure design is consistent with neighborhood
- Only can have by-right unit count, with each unit separately deeded
- Minimum lot size of 0.5 acres to reduce “over-crowding”
<table>
<thead>
<tr>
<th>Action</th>
<th>Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amend zoning ordinance to remove minimum lot size requirements in R-4 zones</td>
<td>Promotes additional housing development</td>
</tr>
<tr>
<td>Match existing commercial zone conditions</td>
<td>Creates more units from construction or major rehab</td>
</tr>
<tr>
<td></td>
<td>Creates a true multifamily zone for the City</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>The City should consider rezoning areas in other R zones to R-4 that are substantially non-conforming</td>
</tr>
<tr>
<td>Can use metric of 20% or 30% of properties non-conforming to measure suitability</td>
</tr>
<tr>
<td><strong>Action</strong></td>
</tr>
<tr>
<td>---</td>
</tr>
<tr>
<td><strong>Benefit</strong></td>
</tr>
<tr>
<td><strong>Factors</strong></td>
</tr>
</tbody>
</table>
# Regulatory Strategies: Long-term affordability commitment

| Action | Make access to public funds contingent on long-term affordability commitment  
| Model after other communities which require from 15 to 99 years based on benefit |

| Benefit | Ensures sustained affordability; longer commitments mean longer affordability  
| Can be applied to new construction or major rental rehabilitation |

| Factors | Will be less popular in strong market periods  
| Income control=potential lost revenue over time  
| Must be coordinated with RI Housing re-syndication efforts  
| Requires effective long-term monitoring and compliance |
RECOMMENDED CHANGES TO EXISTING PROGRAMS
Recommended Changes to Existing Programs

- **Home repair program**
  - Sliding scale for assistance
  - Change repayment timeframe
  - Higher income thresholds
  - Target neighborhood bonuses

- **Down payment and closing cost**
  - Modify benefits formula
  - City resident interest rate buydown
  - Target neighborhood bonuses

- **HOME funds**
  - Formalize a decision matrix to prioritize investments
# Home Repair Program: Sliding scale for assistance

<table>
<thead>
<tr>
<th>Action</th>
<th>Benefit</th>
<th>Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Create a range of benefits based on fixed criteria such as applicant's income, property location</td>
<td>Allows for more loans with same resources</td>
<td>Could disqualify some applicants</td>
</tr>
<tr>
<td>Determine whether to vary loan amount, applicant match, interest rate, term</td>
<td>Prioritizes investments in area of greatest need</td>
<td>More parameters could reduce pool of applicants</td>
</tr>
</tbody>
</table>
### Home Repair Program: Change repayment timeframe

<table>
<thead>
<tr>
<th>Action</th>
<th>Benefit</th>
<th>Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Make loan repayment monthly (currently repaid at refinancing, equity draw, or sale)</td>
<td>Puts money back into the program faster (current timeframes can have long waiting period before recapture)</td>
<td>May limit eligible applicants</td>
</tr>
<tr>
<td>Can establish exceptions in hardship cases</td>
<td>Mitigates cash flow and inflation impacts</td>
<td>Monitoring repayment is burdensome</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Best done in PPP arrangement with financial entity (bank, CDFI)</td>
</tr>
</tbody>
</table>
Home Repair Program: Higher income thresholds

| Action | Make resources available to households earning above 80% AMI (will require local resources)  
| Tie higher income thresholds to a targeted neighborhood strategy (NRSA) to promote home ownership |
| Benefit | Promotes ownership/rehab in most challenged neighborhoods  
| Prioritizes stabilization like the EveryHome program |
| Factors | Any loans to households over 80% AMI require local funds (HUD caps incomes at 80% AMI)  
| Best done through a PPP arrangement |
Home Repair Program: Target neighborhood bonuses

Action
Lessen requirements/increase benefits in targeted areas
For example, the City can allow an applicant to exceed the $25,000 limit or reduce other requirements described in the existing policy

Benefit
Targets investments in those neighborhoods most in need
Those neighborhoods with lower market demand for homeownership
Those neighborhoods with higher incidence of disrepair

Factors
Will consume limited resources faster
May need City/partner money to maintain number of loans
Could pair well with a NRSA strategy, which provides more flexibility for the City to use its CDBG funds
## Down payment and Closing Cost Assistance: Modify benefit formula

| Action          | Reconfigure benefits by income  
|                 | Change maximum benefit to 50% share of down payment and fixed amount for closing costs |
| Benefit         | Better connects ability to buy and needed resources  
|                 | Allows for more loans with same resources |
| Factors         | Could impact potential to buy for lower incomes  
|                 | Could make single family house ownership more challenging at 60% AMI  
|                 | Would work better with PPP arrangement with lending institutions |
Down payment and Closing Cost Assistance: City resident interest rate buydown

<table>
<thead>
<tr>
<th>Action</th>
<th>Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Offer interest rate buydowns for current Providence renters Provide limited-term subsidy or one-time rate buydown</td>
<td>Allows buyers to afford “more” house for same payment Expands housing choice</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Requires City resources to implement</td>
</tr>
<tr>
<td>Limited to existing City residents (documentation required)</td>
</tr>
<tr>
<td>Best done in PPP arrangement with lenders, CDFIs</td>
</tr>
</tbody>
</table>
Down payment and Closing Cost Assistance: Target neighborhood bonuses

**Action**
- Increase benefits in targeted areas by lowering the down payment ration and/or offering interest rate buydown
- Consider higher income thresholds (will need to be done with local money)

**Benefit**
- Targets investment in neighborhoods most challenged in attracting homeownership
- Lowers interest costs for homeowners, making ownership more achievable

**Factors**
- Will consume limited resources faster
- Will need City/partner money for rate buydown and higher AMIs
- Could pair well with NRSA strategy
### HOME Funds: Formalize a decision matrix to prioritize investments

<table>
<thead>
<tr>
<th>Action</th>
<th>Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Codify a decision matrix to score investments</td>
<td>Applies to HOME funds to get maximum benefit</td>
</tr>
<tr>
<td>Use several industry standard criteria that makes choices objective</td>
<td>Focuses on City’s housing priorities</td>
</tr>
<tr>
<td>Get away from ‘even geographic’ to ‘greatest impact’ approach</td>
<td>Matrix can be adjusted over time to reflect changing priorities</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Factors</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Criteria may not play to all applicants’ strengths</td>
<td>Requires focus on City’s targeted outcomes</td>
</tr>
</tbody>
</table>
POTENTIAL NEW PROGRAMS AND POLICIES
Potential New Programs and Policies

**New housing production**
- Universal design incentive
- Layer local funds to reach lower AMI levels
- Local housing voucher program
- Property acquisition fund

**Housing rehabilitation**
- Stand-alone energy efficiency program
- Stand-alone accessibility program
- Purchase-rehab loan program
- Right of first refusal policy

**Code compliance**
- Rental housing registry
- Certificate of habitability program
- Augment inspection staff
- Integrated tracking software
- Compliance rehabilitation program
Recommended Changes to Existing Programs (con’t.)

Landlord-tenant strategies
- Expand tenant advocacy support
- Landlord engagement forum
- Source of income protection advocacy
- Landlord assistance program

Leveraging Strategies
- Health impact fund
- Housing opportunity fund
- Investment partnership management
# New Housing Production: Universal Design Incentive

<table>
<thead>
<tr>
<th><strong>Action</strong></th>
<th>Require and incentivize universal design, which is especially important in multifamily development</th>
</tr>
</thead>
</table>
| **Benefit** | Ensures new development can accommodate handicap accessibility  
Lowers cost to fit out units |
| **Factors** | Needs to be implemented during design phase  
Should be both physical (zero thresholds) and audio/visual  
Policy minimally should require set percentage of units |

**Universal Design**  
The design of buildings, products or environments to make them accessible to all people, regardless of age, disability or other factors.
<table>
<thead>
<tr>
<th>Action</th>
<th>Allocate new local financial resources to buydown affordability to 30% AMI (rental) or 60% AMI (ownership) in new construction projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefit</td>
<td>Financial feasibility analyses show reaching these income levels is not possible without financial assistance</td>
</tr>
<tr>
<td></td>
<td>Provides access to households most underserved in Providence</td>
</tr>
<tr>
<td></td>
<td>Improves affordability for new construction</td>
</tr>
<tr>
<td>Factors</td>
<td>Rental housing will require partnership with PHA or other specialized housing agency</td>
</tr>
<tr>
<td></td>
<td>Requires both operational and construction subsidies</td>
</tr>
<tr>
<td></td>
<td>City should consider potential earmark for special needs projects</td>
</tr>
</tbody>
</table>
# New Housing Production: Locally-funded housing voucher program

<table>
<thead>
<tr>
<th>Action</th>
<th>Use new local revenue sources to fund local Tenant-Based Rental Assistance (TBRA) vouchers and augment Federal voucher programs</th>
</tr>
</thead>
</table>
| Benefit | Reaches rental households in greatest need (30% AMI or lower)  
Can be partnered with existing subsidy programs (e.g. TSA or 8%) to mitigate the net cost on a per unit basis  
Gap between 80% AMI rent and 30% AMI rent = $9,825 |
| Factors | Administration outside City’s capabilities  
Should be run through partner with experience in support service position  
Could be cost-intensive on a per unit basis (if goes to 0% AMI) |
## New Housing Production: Property acquisition fund

| **Action** | Create dedicated fund for property acquisition for housing  
|           | Land assemblage in high opportunity areas  
|           | Non-conforming parcels for infill development  
|           | Acquisition of existing naturally occurring affordable housing for preservation |

| **Benefit** | Reduces barriers to (re)investment  
|            | Mitigates cost challenges (absorbs land cost)  
|            | Provides ability to implement more strategic projects |

| **Factors** | Investments may not yield immediate results  
|            | Land acquisition is expensive, requiring large capital outlays  
|            | Long-term strategies could be 10+ years |
## Housing Rehabilitation: Energy efficiency program

| Action | Create a separate energy efficiency fund with new financial resources that can provide gap financing for other programs (i.e. Lead Abatement and Home Repair)  
Make the program available to homeowners and landlords |
| --- | --- |
| Benefit | Augments existing HAPP/City efforts through greater local investment  
Provides resources for landlords to perform energy efficiency/healthy homes investments  
Strong candidate for investment fund concept, particularly with healthcare partners |
| Factors | One of many needed rehabilitation programs that is available to landlords  
Income qualifying tenancies (for landlords) may require new staff capacity  
Must prioritize investment of available resources based on City-defined priorities |
Housing Rehabilitation: Accessibility assistance program

**Action**
- Fund an independent accessibility program that aids with soft costs (design, structural engineering) and hard costs (construction of internal and external enhancements)
- Prioritize income-qualified senior households
- Create a sliding scale benefit based on income

**Benefit**
- Enables lower-income residents to age in place

**Factors**
- One of many needed rehabilitation programs
- Could be dovetailed to the universal design program
## Housing Rehabilitation: Purchase-rehabilitation program

| **Action** | Provide resources to buyers acquiring older homes through a forgivable gap financing loan or grant to address rehabilitation needs  
Can be layered with other purchasing programs (e.g. down payment and EveryHome) |
|------------|----------------------------------------------------------------------------------------------------------------------------------|
| **Benefit** | Increases potential purchase pool of units  
Requires code compliance to use HUD resources for purchase  
Can be focused in greatest needs neighborhoods |
| **Factors** | Money is the first step in code compliance  
Should have pre-approved vendors to do repairs  
Provide greater benefits to existing residents/first responders |
# Housing Rehabilitation: Right of first refusal policy

## Action
- Pass legislation that enables the City to intercede on sale of rental buildings
- Will require 30-day review period to buy property at contract price
- City will then resell with deed restriction to maintain affordability

## Benefit
- Protects market affordability through preservation
- Allows City to negotiate affordability preservation without acquisition
- Ensures affordability in strong/strengthening markets

## Factors
- Intervening in market sale is capital intensive
- Must have clear criteria for acquisition and disposition strategy (e.g. priority matrix)
- Based on available resources
## Code Compliance: Rental housing registry

<table>
<thead>
<tr>
<th><strong>Action</strong></th>
<th><strong>Benefit</strong></th>
<th><strong>Factors</strong></th>
</tr>
</thead>
</table>
| Require all rental housing units register with City | Creates a tool to address habitability needs of City’s aging housing stock (more than 70% of City’s housing built prior to 1959) | Cost will create resistance  
No other way to effectively implement code compliance program  
Requires substantial staffing (offset by registration fee) |
| Charge annual registration fee (could use sliding scale to avoid burdening low-income residents) | Ensures all units are treated evenly |  |
Code Compliance: Certificate of habitability program

**Action**
- Require all units to pass code compliance
- Make certificate necessary to be allowed to rent
- Conduct inspections every three years (ten years with same tenant)

**Benefit**
- Ensures safe rental housing market
- Establishes universal minimum standard for all rentals

**Factors**
- Need staff, software to implement
- Registration fees cover costs for new inspectors/tracking software
- Initial rehab costs may be substantial
| Action | Create stand-alone repair program for code compliance  
Make funds available only to landlords  
Ensure larger loans for landlords with income-qualified tenants |
|--------|------------------------------------------------------------------|
| Benefit | Accelerates compliance while generating funds  
Provides low-interest loans with fixed terms  
Can increase resources by using PPP with banks/CDFIs |
| Factors | Initial needs may be substantial since it is unknown the true state of housing supply in the City  
Will require staffing to implement, manage, and monitor  
Will need penalties for lack of compliance, which could help fund program |
# Landlord-Tenant Strategies: Tenant advocacy support

<table>
<thead>
<tr>
<th>Action</th>
<th>Benefit</th>
<th>Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Publish and provide materials that detail tenant rights and support organizations</td>
<td>Protects residents by increasing awareness of rights</td>
<td>Ensuring all resources are known and documents</td>
</tr>
<tr>
<td>Continue funding for eviction defense and advocacy organizations</td>
<td>Complements code compliance requirements</td>
<td>Keeping materials accurate and current requires consistent effort</td>
</tr>
</tbody>
</table>
### Landlord-Tenant Strategies: Landlord engagement forum

<table>
<thead>
<tr>
<th>Action</th>
<th>Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organize landlord roundtable to engage landlords in discussion on policy and program development</td>
<td>Creates policies with feedback that benefits all&lt;br&gt;Allows landlords to identify challenges before new policies are enacted&lt;br&gt;Helps identify market changes that affect existing policies</td>
</tr>
<tr>
<td>Create way for landlords to address challenges/issues with City</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Members should present diverse interests&lt;br&gt;Include small and large landlords&lt;br&gt;Ensure diverse representation</td>
</tr>
</tbody>
</table>
# Landlord-Tenant Strategies: Home repair program augmentation

| Action | Earmark portion of the home repair program for investor-owned properties that have income-qualified tenants  
Provide low-interest loans for qualified repairs |
|--------|--------------------------------------------------------------------------------------------------------|
| Benefit| Benefits tenants and creates additional resources  
Benefits landlords with lower interest rates  
Benefits housing trust fund through interest gains |
| Factors| Existing resources are limited  
Best if done through PPP arrangement with financial entities  
Could benefit re-syndication effort for expiring commitments |
# Landlord-Tenant Strategies: Source of income protection advocacy

<table>
<thead>
<tr>
<th>Action</th>
<th>Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continue advocacy for source of income protection</td>
<td>Provides housing choice for subsidy recipients</td>
</tr>
<tr>
<td>Engage with the State and other municipalities to enact law</td>
<td>Encourages improved landlord/tenant relationships</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Will require continued collaboration with partners</td>
</tr>
<tr>
<td>Needs to be done in coordination with landlord engagement/assistance</td>
</tr>
<tr>
<td>Intake support, revenue security, tenant relations, service access</td>
</tr>
</tbody>
</table>
THANK YOU

City of Providence