PANDEMIC RECOVERY OFFICE

Preservation of Affordable Housing
Final Report

Submitted by State of Rhode Island Pandemic Recovery Office

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https://pandemicrecovery.ri.gov

Preservation of Affordable Housing

Project Identification Number: 10071

Pandemic Recovery Office Approval Date: September 13, 2023

Project Completion Date: November 30, 2024

Funded Amount: $500,000

Expended Amount: $500,000

Project Expenditure Category: 6.1 Revenue Replacement: Provision of Government Services

Project Overview: This program created a fund that will preserve affordable housing through foreclosure prevention or rehabilitation. The Rhode Island Department of Housing granted an award to the Community Housing Land Trust of Rhode Island (CHLT) to establish the fund. CHLT "is a non-profit affiliated with the Housing Network of Rhode Island with a mission to expand and maintain the supply of long-term affordable housing available for generations of Rhode Islanders."[1]

Financial Overview: All program payments can be found on the Pandemic Recovery Office's website by filtering the "Project" box for "Preservation of Affordable Housing." The table below shows planned expenditures by fiscal quarter and actual expenditures by fiscal quarter:
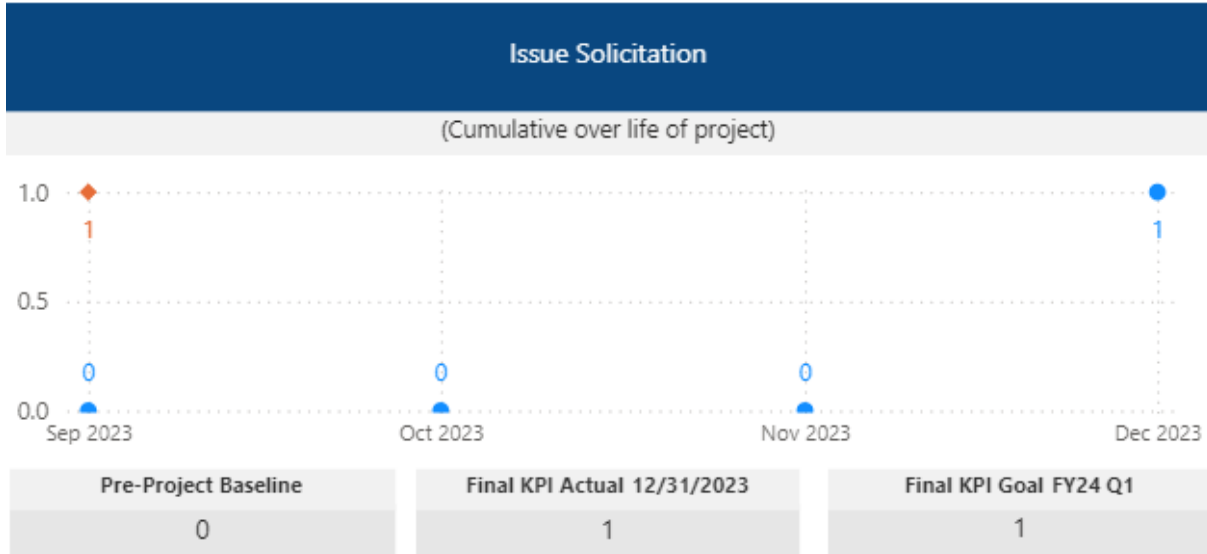
Fiscal Year Quarter	Planned Expenditures	Actual Expenditures
FY 2024 Q2	$500,000	-
FY 2024 Q3	-	-
FY 2024 Q4	-	-
FY 2025 Q1	-	-
FY 2025 Q2	-	$500,000
Total	**$500,000**	**$500,000**
Notes: A single audit fee applies to all State Fiscal Recovery Fund projects and accounts for $150 of the $500,000 of planned and actual expenditures.		

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[1] https://housingnetworkri.org/our-work-programs/community-housing-land-trust-of-rhode-island/
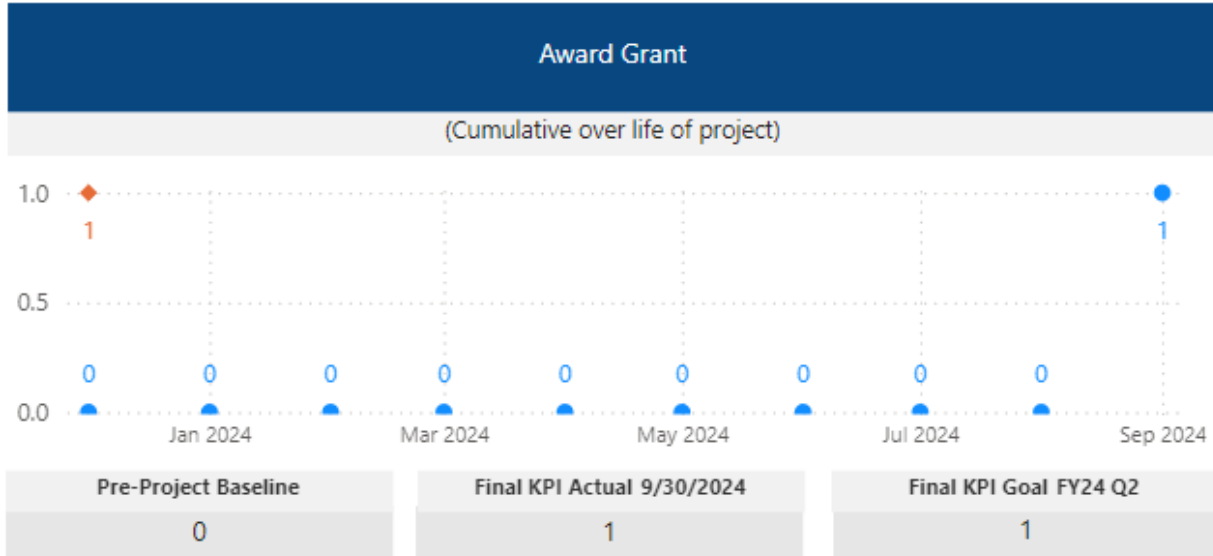
Key Performance Indicators: The following are the key performance indicators based on quarterly goals and monthly data collections.

Legend: ● Actual KPI Value Reported ◆ Quarterly Goals

1. Issue Solicitation[2]

Issue Solicitation

(Cumulative over life of project)

Pre-Project Baseline	Final KPI Actual 12/31/2023	Final KPI Goal FY24 Q1
0	1	1

2. Award Grant[3]

Award Grant

(Cumulative over life of project)

Pre-Project Baseline	Final KPI Actual 9/30/2024	Final KPI Goal FY24 Q2
0	1	1

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[2] [3] These are yes/no binary indicators: 0 meaning 'no', 1 meaning 'yes'.