PANDEMIC RECOVERY OFFICE

Transit-Oriented Development Districts Final Report

Submitted by State of Rhode Island Pandemic Recovery Office

Paul L. Dion, Ph.D., Director

Brianna Ruggiero, Chief of Staff

Pheamo Witcher, Project Lead

Ross Lancaster, Data Analyst III

Derek Gomes, Chief Public Affairs Officer

https://pandemicrecovery.ri.gov

This project was supported, in whole or in part, by federal award number SLFRF0136 awarded to the State of Rhode Island by the U.S. Department of Treasury.

Transit-Oriented Development Districts

Project Identification Number: 10084

Pandemic Recovery Office Approval Date: December 1, 2023

Project Completion Date: July 31, 2026

Funded Amount: $4,000,000

Expended Amount: $4,000,000

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

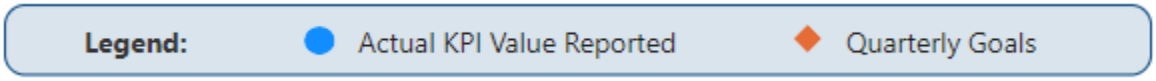
Project Overview: The Rhode Island Housing Mortgage and Finance Corporation (RIHousing) issued a request for proposals to subsidize affordable housing developments in a Transit-Oriented Development (TOD) district where higher density is often permitted. For the purposes of this project, a TOD district is a zoning district designated as such in the municipal zoning code because of its proximity to public transit. At least 10% of units must be deed restricted as affordable for at least 30 years for households earning less than 80% of the area median income (AMI). Prioritizing development in proximity to public transit is intended to reduce traffic, improve air quality, and make progress toward the State's carbon emission targets.[1] RIHousing deployed the award as no-interest, long-term loans to help finance the production and preservation of affordable housing.

[1] Rep. Felix/Sen. Kallman bill to promote transit-oriented development enacted

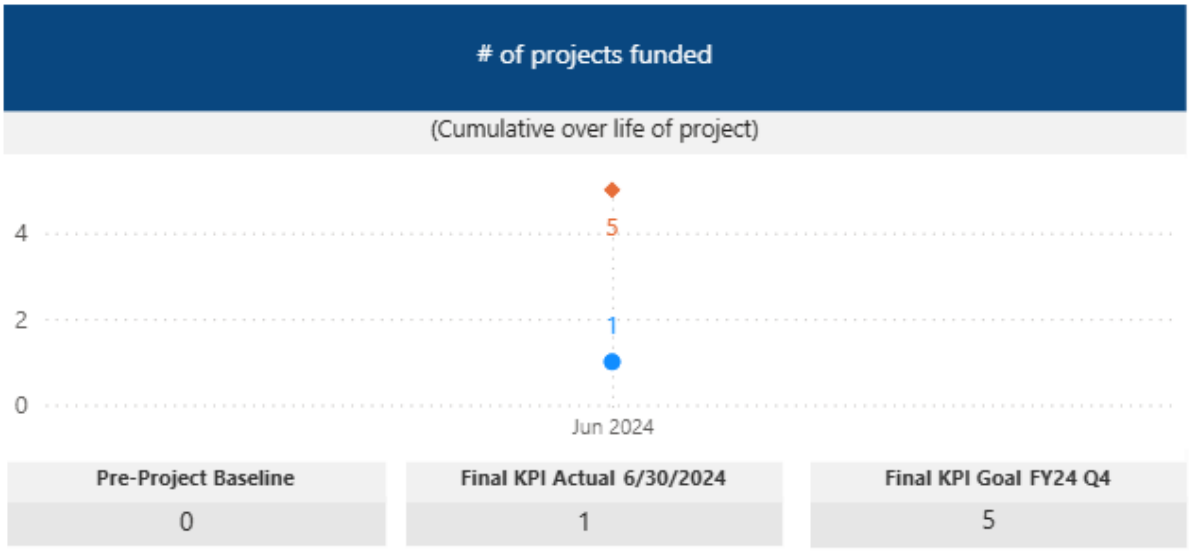
Financial Overview: All program payments can be found on the Pandemic Recovery Office's website by filtering the "Project" box for "Transit-Oriented Development Districts." The table below shows planned expenditures by fiscal quarter and actual expenditures by fiscal quarter:

Fiscal Year Quarter	Planned Expenditures	Actual Expenditures
FY 2025 Q1	-	$5,001
FY 2025 Q2	-	$3,919,774
FY 2025 Q3	-	$26,589
FY 2025 Q4	-	$33,296
FY 2026 Q1	$1,333,333	$13,389
FY 2026 Q2	$1,333,333	$1,951
FY 2026 Q3	$1,333,334	-
Total	**$4,000,000**	**$4,000,000**
Note: A single audit fee applies to all State Fiscal Recovery Fund projects and accounts for $1,200 of the $4,000,000 in actual expenditures in the above table.		

Key Performance Indicators: The following are the key performance indicators based on quarterly goals and monthly data collections.

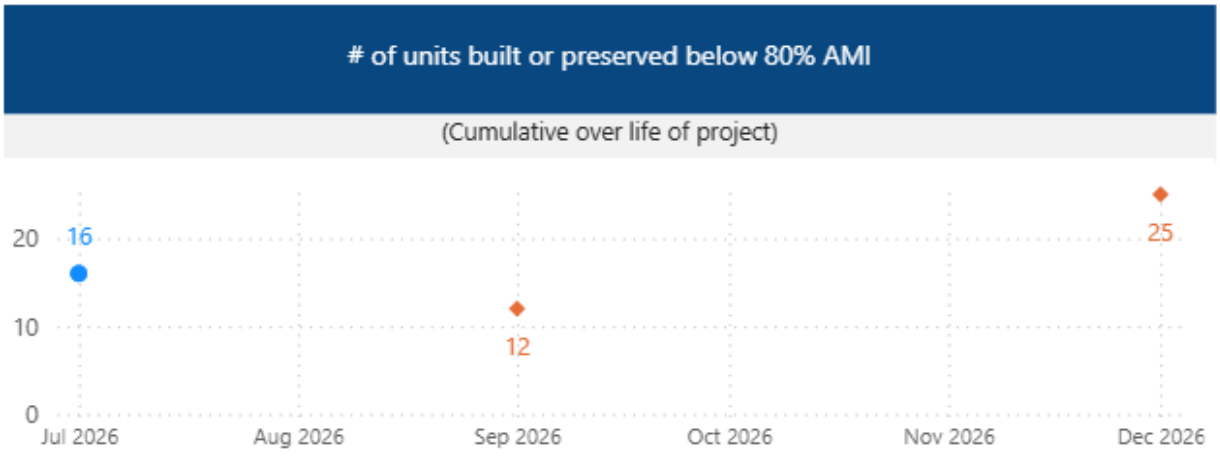


1. **Number of projects funded**



Pre-Project Baseline	Final KPI Actual 6/30/2024	Final KPI Goal FY24 Q4
0	1	5

2. **Number of units built or preserved below 80% AMI**



Pre-Project Baseline	Final KPI Actual 7/31/2026	Final KPI Goal FY27 Q2
0	16	25

Auxiliary Information: The map below shows the location of the development that was financed, in part, by this SFRF project.



Project	Municipality	Total Units	Affordable Units	Expenditures
Dexter Commons	Pawtucket	150	16	$3,898,830
Total		**150**	**16**	**$3,898,830**