

# Executive Office of Housing

Staff Presentation to  
House Finance Subcommittee on General Government  
FY 2026 Revised, FY 2027 Recommended & Capital Budgets  
April 7, 2026

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# Summary - Housing

## REPORTING

- *HFAS - Housing Report*
- Agency Reports
  - Statewide Housing Plan
  - Integrated Housing Report
- Non-state reports
  - HousingWorksRI Fact Book
  - RI Foundation 2023 Supply & Homelessness

## SPECIAL COMMISSIONS

- 2021 Assembly
  - Land Use
  - Housing Affordability
    - Former Low & Moderate Income Housing
- 2024 Assembly
  - Short-Term Rental
  - Residential Landlord & Tenant
- 2025 Assembly
  - Whole-Home Repairs

# Background

- Lead agency to promote housing creation, affordable housing, and address homelessness
- Additional detail in *Housing* special report from recent HFAS publication
- HFC 2/10
  - 2027-H 7127 Article 6, Question 2: Housing & Homeownership Bond (\$120M)

# Summary - Housing

1973 – RI Housing Established  
Quasi-public financing corporation



1998 – RI Housing Resources Act  
Housing Resources Commission, Coordinating Committee & staff



2004 – Act Amended  
Creates 10% affordability goal



2021 – Secretary of Housing Hired



2023 - Department of Housing Created  
Staff transferred from Commerce



2025 – Reorganization of State Housing Structure  
Renamed Executive Office of Housing

# Advisory Bodies

- Advisory Council on Housing & Homelessness
  - 20 members representing industry, community & municipal interests
- Interagency Councils
  - Housing Production & Preservation
  - Homelessness
    - Formal relationship with Continuum of Care

# Summary

	<b>FY 2026 Enacted</b>	<b>FY 2026 Revised</b>	<b>FY 2027 Governor</b>	<b>Chg. to Enacted</b>
General Revenues	\$6.5	\$7.7	\$8.3	\$1.9
Federal Funds	\$15.6	117.0	19.3	3.7
Restricted Receipts	23.0	39.8	23.0	-
Other Funds	-	0.3	1.7	1.7
<b>Total</b>	<b>\$45.1</b>	<b>\$164.7</b>	<b>\$52.4</b>	<b>\$7.3</b>
<b>FTE</b>	<b>38.0</b>	<b>38.0</b>	<b>38.0</b>	<b>-</b>

\$ in millions

# Staffing

- Gov: \$0.1 million less than enacted
  - Assumes 6.6 vacancies for FY 2026 & 8.0 for FY 2027
  - Shifts 2.0 FTE from federal funds to general revenues
  - Shifts 3.0 legal, analysis & leadership positions to implementation & public relations vs enacted roster
- 25 positions added since FY 2022

<b>FTE Positions</b>	<b>FY 2022*</b>	<b>FY 2023*</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>
Authorized	13.0	17.0	38.0	38.0	38.0	38.0
Avg. Filled	9.5	12.7	17.2	21.0	28.3	n/a

\*includes housing functions of Executive Office of Commerce

# State-Owned Shelters

- 3 state-owned shelters in Providence
  - Providers rent & operate
  - Contracted property managers oversee facilities
- ARPA – SFRF used for current expenses
  - Utilities, contracted costs & initial renovations
  - Resources limited & expire Dec. 2026

Facility	Max Beds	Operator	Acquired	Year
100 Randall (Charlesgate)	405	Amos House	Purchased (\$6.9M SFRF)	2024
1 Victor (Pallet Shelters)	45	House of Hope	From DOT	2023
662 Hartford	40	Crossroads	From BHDDH	2022

\*DCAMM manages 112-bed Harrington Hall shelter but bills Housing for costs

# State-Owned Shelters

- Governor replaces one-time funds with general revenues
  - FY 2026 reflects cost of utilities only
- Recommends additional capital projects
  - Roofs, HVAC, driveway resurfacing & remediation
  - \$0.3 million for repairs in FY 2026
  - Around \$0.2M annually for asset protection

Source	FY 2026	FY 2027	Future Years
General Revenue	\$0.9	\$1.7	\$2.1
RICAP	0.3	\$1.7	0.2*
<b>Total</b>	<b>\$1.2</b>	<b>\$3.4</b>	<b>\$2.3</b>

\$ in millions; \*\$0.3 million recommended for FY 2029

# Operations

- Gov. adds \$0.1M for operating costs
  - Centralized information technology services
  - Contracted services
    - Design & construction
    - Financial viability evaluations
- Retains \$0.3M for relocation expenses
  - Office equipment & alterations
  - Unspent funds initially authorized for FY 2024
    - To Shepard January 2024
    - To Powers March 2025

# Housing - Programs

Program	FY 2026 Enacted	FY 2026 Revised	FY 2027 Governor	Chg. to Enacted
Pathways Grant	\$0.5	\$1.0	\$1.0	\$0.5
Housing for Persons w/ AIDS	0.4	0.6	0.4	-
Comm. Dev. Block Grants	10.0	13.4	9.9	(0.1)
Recovery Housing	2.0	3.2	5.4	3.4
Emergency Solutions Grants	1.5	1.6	1.3	(0.1)
Title XX Shelter Grants	1.3	1.8	1.3	-
Housing Resources & Homelessness Account	19.8	19.7	19.7	-
Housing Production Fund	3.2	20.0	3.2	-
<b>Total</b>	<b>\$38.5</b>	<b>\$61.3</b>	<b>\$42.2</b>	<b>\$3.7</b>

*\$ in millions; excludes personnel costs*

# Housing - Programs

- Pathways to Removing Obstacles
  - Reduce barriers to affordable housing production & preservation
  - Also supports Health Equity Zone-related housing work in EOHHS
- Governor recommends \$1.0 million for each FY 2026 & FY 2027
  - Recommends \$1.9 million for EOHHS
    - Overstates available funds by \$82,000

# Housing - Programs

- Housing Opportunities for Persons w/AIDS
  - Homelessness & supportive housing initiatives
  - Provides additional support services
    - Assessment & case management, substance abuse & mental health treatment, job training & placement assistance
- Governor recommends enacted level of \$0.4 million

# Housing - Programs

- Community Development Block Grants
  - State manages program for 33 cities & towns - HUD
  - Cranston, East Providence, Pawtucket, Providence, Warwick & Woonsocket are "Entitlements" & operate their own program
- Governor FY 2027: \$9.9 million
  - \$0.1 million less than enacted

# Housing - Programs

- Recovery Housing Program
  - Pilot grant for transitional housing for those recovering from substance use disorders
  - Limited to 24-month maximum and for those at or below 80% of area median income
- Governor FY 2027: \$5.4 million
  - \$3.4 million more than enacted to reflect available funds

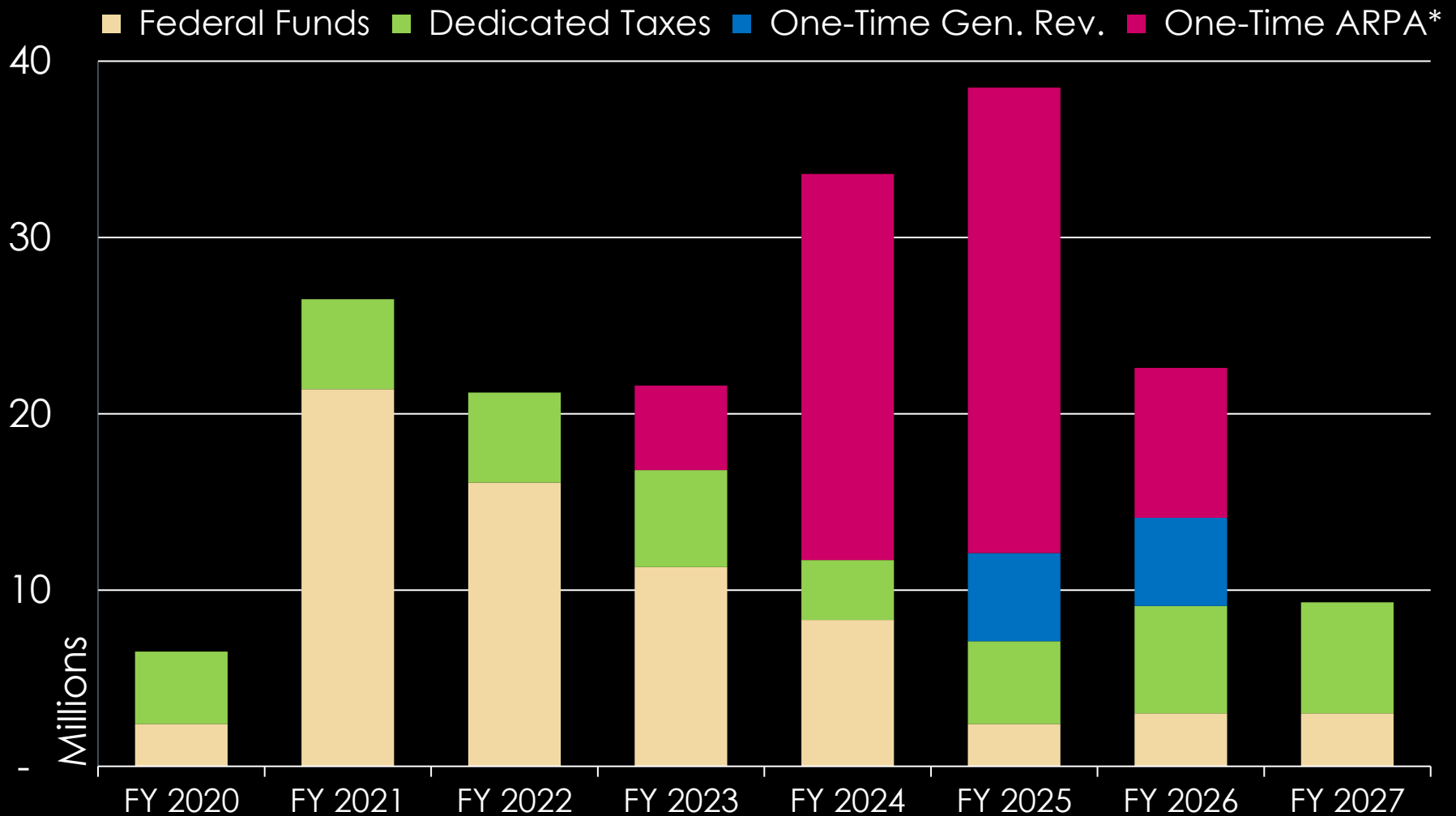
# Housing - Programs

- Federal Homelessness Response Grants
  - Federal Title XX
  - Emergency Solutions Grants
  - Emergency shelter, rehousing, street outreach and essential services
- Governor FY 2027: \$2.6 million
  - \$0.1 million less than enacted

# Housing – Homelessness Programs

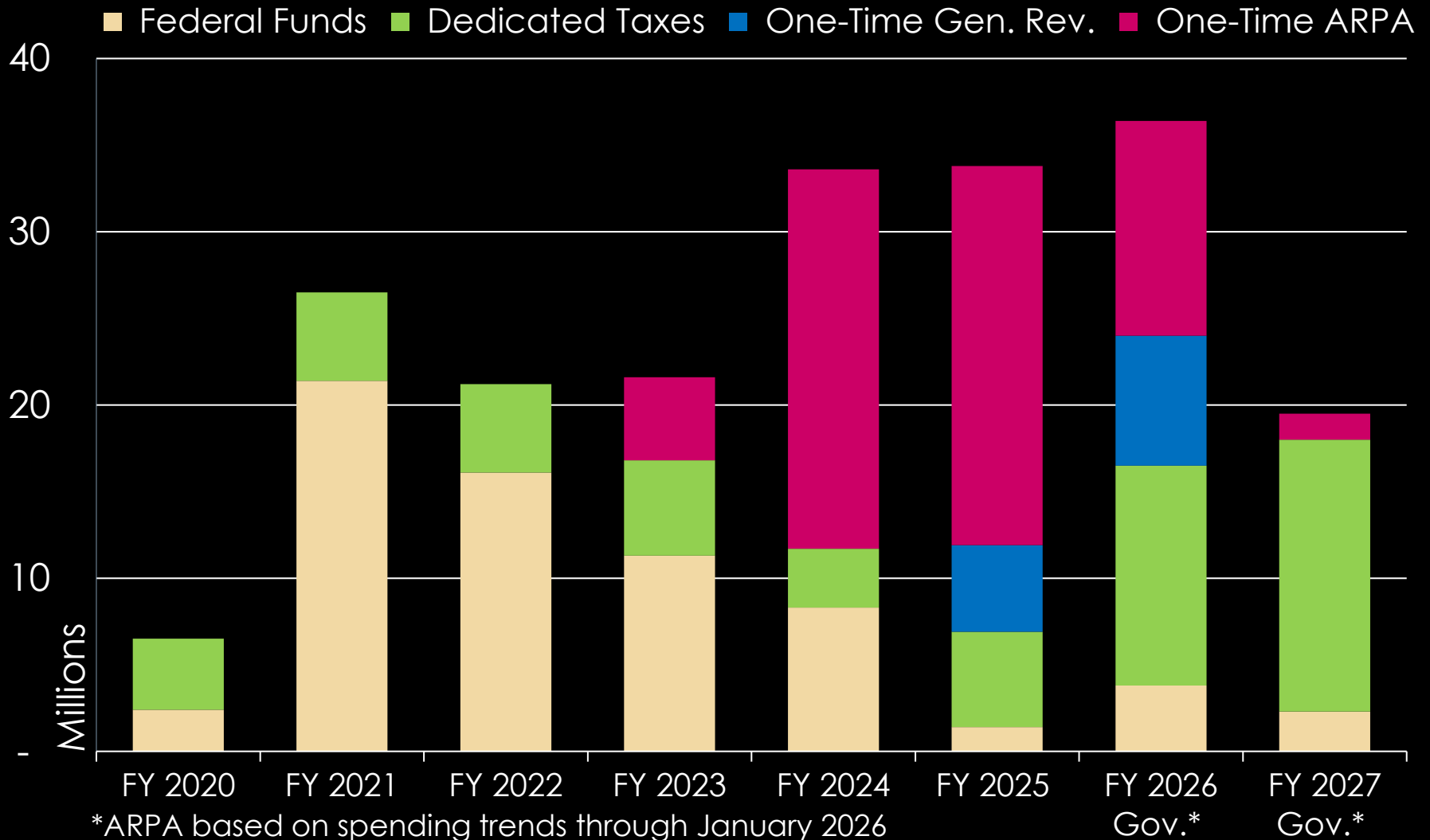
- Consolidated Homeless Fund
  - Overseen by Executive Office
  - Combines federal, state & municipal sources to make awards to providers
    - Main channel for state homelessness support
- 2025 Assembly increased or authorized new revenue sources for homelessness
  - One-time \$2.5M transfer from general revenues

# Housing – Est. Homelessness Operating Spending (2025)



\*Executive Office of Housing estimate

# Housing – Est. Homelessness Operating Spending (Now)



# Housing – Revenues

Tax	Assessed	Tax Base	Rate	Share	Deposited in
Non-Owner Occupied	Annually	2 <sup>nd</sup> home property value >\$1.0M	0.05%	100%	Low Income Housing Tax Credit Fund
Whole Home Short-Term Rental	Per Rental	Homes rented ≤ 30 days in entirety	5%	50%	Housing Resources & Homeless. Account
Real Estate Conveyance	Sale or Transfer	Property value	Tier 1 – 0.75%*	13.3%	
		Property value >\$0.8M	Tier 2 – 0.75%*	33%	Housing Production Fund
				67%	

■ Amended by 2025 Assembly ■ Created by 2025 Assembly

\*Both tiers were previously 0.46%

# Housing - Programs

- Housing Resources & Homelessness
  - Flexible restricted account
    - Rental subsidies, shelters, & lead mitigation
    - Historically supports Consolidated Homeless Fund
  - Funded from Real Estate Conveyance Tax
    - First and second tiers
  - Nov. REC: \$15.7M in revenue for FY 2027
    - Ended FY 2025 with \$20.3M balance
- Governor: \$19.7M for FY 2027
  - Unclear what value is based on

# Housing - Programs

- Housing Production Fund
  - Develop & preserve affordable housing
    - Historically provided through RI Housing
    - With financial & tech. assist. for municipalities
  - Funded from Whole Home Short-Term Rental & 2nd Tier of Real Estate Conveyance taxes
  - Nov. REC: \$6.0M in revenue for FY 2027
    - Funds have supported \$35.0M in awards
- Governor: \$3.2 million for FY 2027

# Housing - Programs

- Low Income Housing Tax Credit (LIHTC)
  - Awards of up to \$30.0M in 5-year credits annually to supplement federal LIHTC
    - First round awarded May 2025
  - June 30, 2028 sunset
  - \$120.0 million maximum liability
    - Existing prefunding of \$36.0M
  - Support from Non-Owner Occupied tax
- First redemption anticipated in FY 2027

# Non-Owner Occupied Tax

- 2025 Assembly authorized tax on non-primary residential property
  - 0.5% on the portion of value >\$1.0 million
    - Paid in four quarterly installments
    - Dedicated to LIHTC Fund
  - Effective **July 1, 2026**
  - Exemptions
    - New constructions
    - If rented >183 days in a year (short- & long-term)
- Division of Taxation has issued notices

# ARPA – Housing Projects

	Program	Prior Spend	FY 2026 Gov	Total
Build	Dev. of Affordable Housing	\$60.0	\$40.0	\$100.0
	Targeted Housing Dev.	8.0	18.0	26.0
	Site Acquisition	25.0	0.0	25.0
	Workforce Housing	11.7	8.3	20.0
	Affordable Housing Predev.	10.0	-	10.0
	Home Repair & Revitaliz.	14.8	9.7	24.5
	Housing Related Infra.	1.1	1.9	3.0
Preserve	Preserve Affordable Units	0.5	-	0.5

\$ in millions

# ARPA – Housing Projects

	Program	Prior Spend	FY 2026 Gov	Total
Aid	Homelessness Infrastructure	\$40.8	\$4.2	\$45.0
	Down Payment Assistance	30.0	-	30.0
	Homeless Assist. Program	29.8	9.0	38.8
	Municipal Homelessness	1.5	0.7	2.2
Plan	Municipal Planning*	0.3	1.7	1.9
	State Housing Plan	1.0	1.0	2.0
	Predev. & Capacity	1.5	0.0	1.5
	Proactive Housing Dev.	0.7	0.7	1.4
	<b>Total</b>	<b>\$236.5</b>	<b>\$95.3</b>	<b>\$331.8</b>

\$ in millions; \*\$0.3 million reclassified by Governor

# Housing Bonds

- Five housing bonds approved since 2006
  - Historically administered by RI Housing
- Spending discretion levels have varied
  - 2006 bond read only “for affordable housing”
  - 2024 bond identifies six separate programs

<b>Bond Year</b>	<b>Value</b>	<b>Allocation by Program</b>
2006	\$50.0	No
2012	25.0	No
2016	50.0	Yes
2021	65.0	No
2024	120.0	Yes
<b>Total</b>	<b>\$310.0</b>	

\$ in millions

# Housing Bonds

- 2016 & 2021 bonds included a total of \$115.0 million for Affordable Housing
  - Construction, redevelopment, site acquisition & community revitalization
  - Split between two programs
    - \$90M - development & redevelopment
    - \$25M - acquisition & revitalization
  - Subject to the former Housing Resources Commission guidelines
    - Commission awarded development funds

# Housing Bonds – Development

Year	G.O. Bond	Total Units	Rental	Ownership
2006	\$50.0	1,206	1,059	147
2012	25.0	768	746	22
2016	40.0	1,109	1,069	40
2021	50.0	790	773	17
<b>Total</b>	<b>\$165.0</b>	<b>3,873</b>	<b>3,647</b>	<b>226</b>

\$ in millions; represents affordable units only

- Includes new development & renovation awards to preserve affordability
- 2021 Bond: \$5.0 million remains to be spent
  - All 2016 bonds spent

# Housing Bonds – Community Revitalization

- Acquisition & Revitalization Program
  - Razing & redevelopment of blighted commercial, residential, & community buildings
  - Forgivable & zero interest loans
  - \$4.3 million remains from 2021 bonds
  - All 2016 bonds spent

# Housing Bonds – 2024 Bond

- \$120M approved in November 2024
  - Retained and expanded allowable uses
    - Middle-income housing, infrastructure, homeownership, & municipal planning
- Distribution among uses
  - Uses specified within the bond question
  - Many similar to SFRF-funded programs
  - Further divided at E.O. Housing's discretion
    - e.g. supportive housing, home repairs, & small-scale development in rural & other communities

# Housing Bonds – 2024 Bond

- \$106M currently awarded, under review, or pending applications
  - \$66M included in One-Stop application that combines multiple sources
    - G.O. Bonds
    - RI Housing funds & federal grants
    - Housing Production Fund
    - Federal & State Low Income Housing Tax Credits

# Housing Bonds – Funds

## Recent Authorizations

Program	2021 G.O. Bonds	ARPA SFRF	2024 G.O. Bonds	Total by Program
Affordable Housing	\$50.0	\$90.0	\$70.0	\$210.0
Public Developer*	-	10.0	10.0	20.0
Community Revitalization	15.0	20.0	10.0	45.0
Site Acquisition	-	25.0	5.0	30.0
Home Ownership	-	-	20.0	20.0
Housing Related Infrastructure	-	3.0	4.0	7.0
Municipal Planning	-	1.9	1.0	2.9
<b>Total</b>	<b>\$65.0</b>	<b>\$149.7</b>	<b>\$120.0</b>	<b>\$334.9</b>

\$ in millions; \*subcomponent of Affordable Housing program

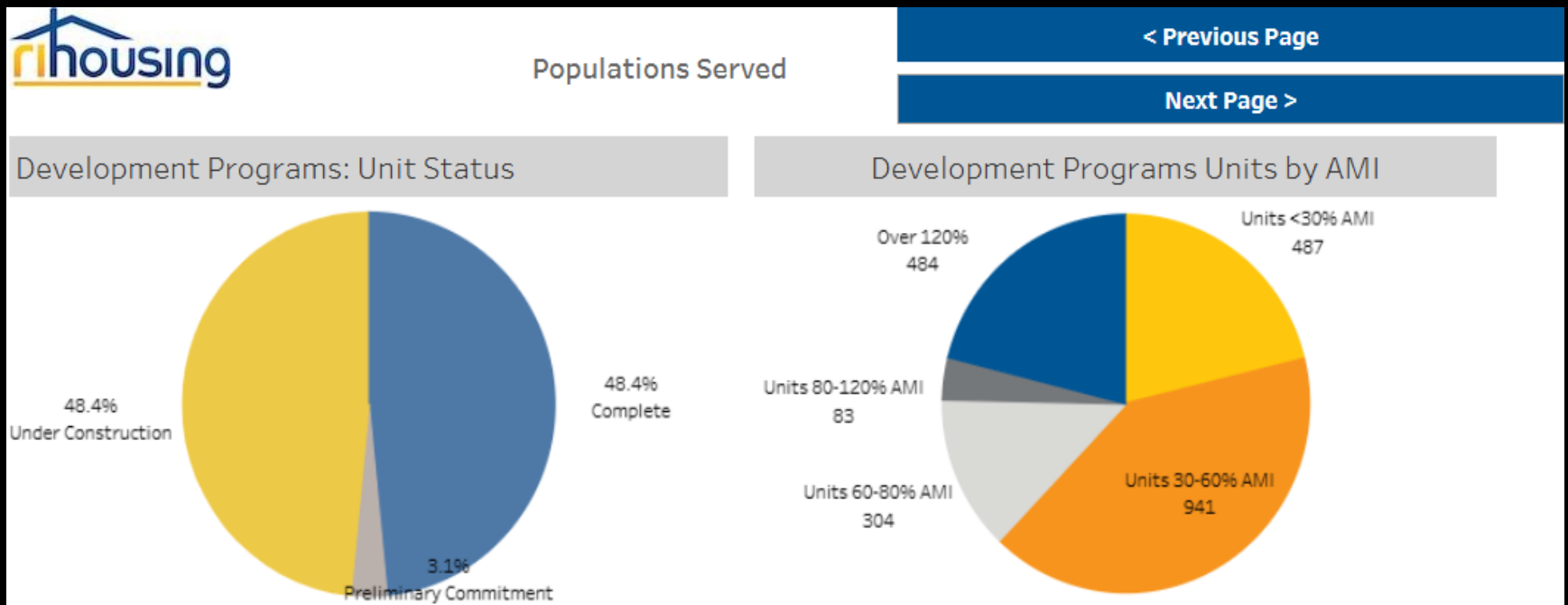
# Housing Bonds – Undisbursed

Program	2021 G.O. Bonds <sup>2</sup>	ARPA SFRF	2024 G.O. Bonds	Total by Program
Affordable Housing	\$5.0	\$33.1	\$70.0	\$108.9
Public Developer <sup>1</sup>	-	6.9	10.0	16.1
Community Revitalization	4.3	9.7	10.0	24.0
Site Acquisition	-	0.0	5.0	5.0
Home Ownership	-	-	20.0	20.0
Housing Related Infrastructure	-	1.9	4.0	5.9
Municipal Planning	-	1.1	1.0	2.1
<b>Total</b>	<b>\$9.4</b>	<b>\$52.7</b>	<b>\$120.0</b>	<b>\$182.1</b>

\$ in millions; <sup>1</sup>subcomponent of Affordable Housing program; <sup>2</sup>as of Feb.

# ARPA SFRF – RI Housing Dashboard

- RI Housing website details SFRF spending
  - Program, project & community data
  - Average cost currently \$384,342/unit



# Housing Bonds – New Bond

<b>Program</b>	<b>Capital Request</b>	<b>Article 6 Question 2</b>
Affordable Housing	\$60.0	\$95.0
Public Developer	6.0	-
Home Ownership	24.0	25.0
Housing Related Infrastructure	24.0	-
Home Repair	6.0	-
<b>Total</b>	<b>\$120.0</b>	<b>\$120.0</b>

\$ in millions

# Article 6 – Question 2

- Affordable Housing - \$120M
  - Increase & preserve availability of affordable, accessible housing
    - Development, redevelopment, community revitalization, property acquisition, & infrastructure improvements
  - At least \$25M for homeownership units
- Governor's capital budget assumes \$30M annually for FY 2028 - FY 2031

# Article 6 – Question 2

- Referendum does not include prescriptive language like 2024 bond
  - Allocations for specific programs
  - Criteria such as “low & moderate income”
- Pre-2024 bonds allowed more discretion
  - Guidelines were set at public meetings of Housing Resources Commission
    - E.O. Housing now directly exercises this authority

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