



**State of Rhode Island  
Department of Administration / Division of Purchases  
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**Solicitation Information  
July 25, 2016**

**ADDENDUM # 3**

**Request for Qualifications (RFQ) # 7550679**

**TITLE: Public Private Partner for Master Planning, Feasibility, Construction  
and Financing of an Intermodal Transportation Center**

**Submission Deadline: Tuesday August 30, 2016 at 11:00 am (Local Time)**

**NOTE –Attached is information from Rhode Island Housing Resources**

**Tom Bovis  
Interdepartmental Project Manager**

*Interested parties should monitor this website, on a regular basis, for any additional information that may be posted*

## Rhode Island Housing Resources

- 1. First Mortgage Financing:** Tax exempt and taxable first mortgage financing is available for both construction and permanent financing for a term of up to 30 years. Borrowers must be single-asset entities and must have a satisfactory credit history. First mortgages are non-recourse and may not exceed 90% of the as-built value as determined by an independent appraisal. Requests for tax-exempt financing which require an increase in bonding authorization from Rhode Island Housing are subject to approval by the Rhode Island Housing Board of Commissioners (the “Board”).
- 2. Housing Tax Credits:** The Housing Tax Credit Program (“HTC”) is advantageous to owners of qualified rental housing, as the HTC is economically more attractive than a tax deduction. The HTC is a direct dollar-for-dollar offset against a taxpayer’s federal income tax liability to be taken over a 10-year period. These tax credits are sold in exchange for equity investment in qualified low-income housing developments.
- 3. HOME Investment Partnerships Program:** Rhode Island Housing is responsible for administering the federal HOME Program on behalf of the state. HOME funds may be used for acquisition, rehabilitation and new construction. Eligible applicants include nonprofit and for-profit developers, municipalities and Public Housing Authorities. HOME-assisted homeownership units and rental developments must be occupied by households with income at or below 80% of area median income.
- 4. Construction Financing:** The Construction Loan Program is designed to provide financing for the construction or rehabilitation of rental and for-sale housing to low and moderate income individuals and families.

Details and information for all of Rhode Island Housing’s programs may be found at the Rhode Island Housing web site. The link is attached below.

<http://rhodeislandhousing.org/Development/>