



October 21, 2020

Mr. Alex Petrucci  
5A Builders, LLC  
15 Robertson Road  
Narragansett, RI 02882

***Letter of Eligibility: The Village at Curtis Corner, Curtis Corner Road, Plat 40-4, Lot 55***

Dear Mr. Petrucci:

We have received your application for a letter of eligibility to pursue a Comprehensive Permit in the town of South Kingstown. You have represented that you propose a 32-unit development that would include sixteen single family homes and eight duplexes, all to be sold at market rate. Each duplex will contain one rental unit, to be deed restricted for renters earning 80% of the Area Median Income (“AMI”), for a total of eight affordable rental units. All 32 units would have three bedrooms.

At current time, the maximum monthly rent for a three-bedroom apartment in South Kingstown, priced for a household of four earning 80% of the AMI, is \$1,740. The rental units must be income and rent restricted and must have a deed restriction for a minimum of 30 years. A monitoring agent must also be engaged to monitor the units.

In addition to requirements for affordability and monitoring, under R.I.G.L. 45-53, the construction or rehabilitation of qualifying low and moderate income housing units must be assisted by a state, federal or municipal subsidy program.

After preliminary review of the plans and financial assumptions for the proposed sale of eight market rate duplexes, of which each will contain one affordable rental unit for households earning 80% of the AMI, for a total of eight affordable units, and 16 market rate single family homes, all to be located on Curtis Corner Road, Plat 40-4, Lot 55 in South Kingstown, RIHousing has determined that:

- This project appears to be eligible for a municipal subsidy under Article 5, Section 502.6 of the Town of South Kingstown Zoning Ordinance.
- In conformance with R.I.G.L. 42-55-5.3 RIHousing performed an on-site inspection of the site, and has reviewed pertinent information supplied by the applicant.
- The initial project proforma was reviewed and the project appears to be feasible based on projected overall development costs and potential sources.
- The applicant, 5A Builders, LLC has provided evidence of site control.

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Based upon the review of the submitted information and supporting materials and based on the representations in your request, ***5A Builders, LLC is eligible to pursue a Comprehensive Permit application in the town of South Kingstown to develop Curtis Corner Road, Plat 40-4, Lot 55.***

Modifications to the development proposal resulting from local review do not require a revised letter of eligibility.

Thank you for your commitment to providing affordable housing opportunities to low- and moderate-income Rhode Island families.

Sincerely,



Eric Shorter  
Director of Development

cc: Jason Parker, South Kingstown Planning Department