CALL FOR PROJECTS: SPRING 2013

Application Deadline: April 22, 2013

Application for CPC Project Assistance

Instructions: We encourage non-profit organizations and municipal agencies to contact the CPC with ideas for projects that can benefit the community while providing meaningful service-learning for RWU students. Please fill out the Application for Project Assistance, answering all applicable questions and including all supporting documents.

In order for any project to be considered for assistance, completed applications must be submitted to CPC Project Coordinator, Stephany Hessler, by 5 pm on April 22, 2013. Applications may be submitted by:

Email: shessler@rwu.edu
Fax: (401) 254-3565
Mail: RWU Community Partnerships Center
      Roger Williams University
      One Old Ferry Road
      Bristol, RI 02809-2921

Any questions regarding the application process can be directed to Stephany at (401) 254-5211.

CPC project services are performed by students in support of their educational experience. Applicants shall understand that any deliverables generated through an accepted project are intended to provide conceptual information only to assist design and planning and as such are not intended, nor should they be used for, construction or other project implementation. Professional and/or other services may be needed to ultimately implement a sponsor’s desired goals.

SECTION 1: Organization Information

Name of Organization: Coventry Housing Associates, Corp.

Mailing Address: 14 Manchester Circle
                  Coventry, RI 02816

Name of Project Contact Person(s): Julie A. Leddy, Executive Director

Contact Information:
Phone: 401-828-4367
E-mail: jleddy@coventryhousing.org
Fax: 401-823-5211

Type of Organization
Public (town, city, municipality, special district, government agency)
Private (citizen, non-profit)
Other (please explain)
Description of Organization and Mission:

The Coventry Housing Associates Corporation (CHAC) was incorporated for the express purpose of seeking, utilizing, and capitalizing on available resources for the creation of housing opportunities within the Town of Coventry. The core focus of these efforts will be to meet the housing needs which are currently underserved. CHAC is a designated Community Housing Development Corporation (CHDO) and has developed over 130 units of affordable housing for the Town of Coventry.

How did you hear about the CPC?
E-Mail from HousingWorksRI

SECTION 2: Project Description

Title of the Project: - To be determined

Project Location (Address, City, State, and Zip): 700-706 Washington Street, Coventry, RI 02816

General Project Description (you may attach a longer narrative if necessary):

Coventry Housing Associates proposes to preserve and renovate the Byron Read building into affordable housing and a home for the Western Coventry Historical Society. The two and a half story, mansard roofed commercial building with store fronts across the façade of the first floor is in danger of being demolished. The Byron Read building was constructed in 1882 and is identified in the Historic and Architectural Resources of Coventry, RI, a preliminary report created by the RI Historic Preservation Commission.

Potential Scope of Work/Tasks for RWU CPC\(^1\) (you may attach a longer narrative if necessary):

Redevelopment and preservation feasibility study of an historic building for a potential affordable housing design and offices.

Proposed Project Schedule (when the tasks/project needs to be completed):

Coventry Housing Associates needs to determine if it is architecturally feasible to restore the Byron Read Building and provide affordable housing units within the constraints of its limits as an historic building. Some preliminary work was done and it was determined that greater study was needed to determine feasibility. The next appropriate funding round is in December 2013, so a Fall study group would be necessary.

The Byron Read building is up for tax sale. It has been abandoned for many years and is in danger of being demolished. If a realistic housing layout can be determined, CHAC will seek the housing finance resources.

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Please provide the names and contact information for any staff members or volunteers who will be playing a primary role in the proposed CPC project.

Julie A. Leddy, Executive Director, Coventry Housing Associates Corporation; 401-828-4367
Barbara Sokoloff, Consultant, Sokoloff Associates; 401-455-0550

What resources/previous work would the CPC be building upon that you already have completed? (Please select all items that are applicable)

- Strategic Plan
- Marketing & Communication Plans
- Additional organizational documents
- Preliminary photos of the site/project - yes
- Maps
- Previous research, yes – very minor
- Survey results
- Architectural or building plans

What active support would your organization be able to contribute should your project be selected?

- Funding
- Volunteers
- Staff time
- Consultants
- Other (please list)

SECTION 3: Project Outcomes

Please describe how this project will benefit your organization and the advancement of your mission:

Coventry Housing Associates, Corp. has been the leading developer of affordable housing in the Town of Coventry. To date CHAC has created 136 units of affordable housing for families, elderly, and the disabled through the Low Income Housing Tax Credit Program, the HUD-202 program, CDBG funds, HOME funds, and Building Home Rhode Island funds. Additionally, CHAC is the leading contributor for the Town of Coventry in meeting the state-mandate that each community provides 10% of housing stock as affordable.

Please describe how this project might benefit the overall community, including specific groups that could benefit from this project (i.e. target populations, neighborhoods, specific town/city/region).

The housing opportunities we have created have allowed the elderly to remain in the communities that they have made their life and it has allowed young families to move onto their own independence while remaining in the community where their supportive resources are located. The redevelopment of the Byron Reed building would produce equal results to these as well as preserve an important segment of the Town of Coventry’s history. Additionally, we have been approached by the Western Coventry Historical Society to partner with them to not only preserve the site, but to provide an office/outreach space for this organization.
Please explain why you have chosen to seek assistance from the RWU CPC with your project request, instead of undertaking the project using fee-for-services from a paid professional:

As a non-profit organization, our financial resources are limited. The opportunity to work with the Community Partnership Center at Roger Williams University will assist our organization in fulfilling its mission while providing the Partnership Center an ideal location to perform their studies.

SECTION 4: Financial Information

What is your organization’s annual operating budget? Please include a copy of your most recent budget with the application.

Attached

What are your major sources of funding?

Development fees

How much funding from your annual operating budget is set aside for this project (if any)?

There are no current funds set aside for this project in this initial phase.

SECTION 5: Private Sector Involvement

Have you or your organization discussed the project with practicing professionals (e.g. architect, engineer, planner, consultants, etc.)? (please circle one): Yes / No

Consultant, Barbara Sokoloff has reviewed the project.
In 2006, architect Bob Stilling provided a preliminary review

If no, please explain why:

SECTION 6: Supporting Documents

Please include the following items when submitting your application:

- Budget for the current fiscal year
- List of current Board members
- Copies of supporting resources identified in section 2 as needed to support your application
The Coventry Housing Associates Corporation was incorporated in June of 1996 for the purpose of seeking, utilizing, and capitalizing on available resources for the creation of affordable housing opportunities within the Town of Coventry. We are a non-profit organization that was formed by the Commissioners of the Coventry Housing Authority to facilitate the opportunity for long-term affordability of housing units, both rental and homeownership, for low and moderate income families and we are a Certified Housing Development Organization (CHDO) under the Home Investment Partnerships (HOME) program committed to providing housing opportunities to low and very low income persons.

We are an Educator for first-time homebuyers providing certified counseling on the responsibilities and obligations of purchasing a home.

We are a Provider of affordable housing opportunities through various programs including our Lease to Purchase program, our Down Payment and Closing Costs Assistance program, and through the acquisition and rehabilitation of real property. Coventry Housing Associates Corporation administers the CDBG Down Payment & Closing Costs Assistance program for the Town of Coventry. Lack of down payment and funds for closing are the single, largest hurdles for low to moderate income families to cross in their path to homeownership. The purpose of this program is to promote homeownership and provide a deferred payment 0% interest loan to first-time homebuyers in the Town of Coventry. We have assisted eighteen families in this program to achieve homeownership.

We are a Developer of 76 units of affordable housing through the Low Income Housing Tax Credit program having twice been awarded State allocations for their production. We are also the recipient of a HUD-202 grant in the amount of $4.9 million to construct 34 units of supportive housing for the elderly. We have extended the

"Creating Housing Opportunities for the Promise of Community"
opportunity for home ownership through our lease-to-purchase program designed to allow low to moderate income families an opportunity to become homeowners within their community. Our Homeward Bound program purchased four properties in the Town of Coventry. Income eligible families then entered into a three-year lease program obligating them to attend homebuyer education training, establish credit worthiness, and implement/attain savings goals to achieve purchase at the end of the lease term. Three of the four properties have been purchased by the families at the end of their lease term turning renters into investors in our community. The remaining family has not yet completed their initial lease term. In addition, Coventry Housing Associates Corporation, through private financing, purchased a two-unit residence, rehabbed the property with the use the CDBG funds, and deed restricted the property to remain affordable in perpetuity. This property has been occupied since purchase in 2007 adding an additional two units of affordable housing in the Town of Coventry.

We are a Partner in our Community with the Town of Coventry Planning office, the Coventry Department of Human Services, a co-author of the Affordable Housing Production Plan for the Town of Coventry, and a member of the Affordable Housing Advisory Committee. We participate in the economic development of our community through quarterly meetings with local business owners and lending organizations to secure commitments of public and private resources with the goal of enhancing neighborhood revitalization, increasing housing options, and promoting self sufficiency.
Coventry Housing Associates, Corp.
14 Manchester Circle
Coventry, Rhode Island 02816
(401) 828-4367
Fax (401) 823-5211

Board of Directors

Harold L. Trafford, Jr. 821-2774 Home
15 Centre Street
Coventry, RI 02816
President
Term of Office: June 2016

Dan Shea 821-4521 Home
55 Trellis Drive
West Warwick, RI 02893
Vice President
Term of Office: June 2013

Maureen K. Jendzejec 821-5530 Home
26 Robbins Drive 480-0491 Cell
Coventry, RI 02816
Treasurer
Term of Office: June 2017

Robert I. Eldred 392-0120 Home
562 Plainfield Pike
Greene, RI 02827
Secretary
Term of Office: June 2014

R. David Jervis 826-7431 Home
300 Abbots Crossing Road 569-8009 Cell
Coventry, RI 02816
Term of Office: June 2015

Julie A. Leddy 828-4367 Office
14 Manchester Circle
Coventry, RI 02816
Executive Director

jleddy@coventryhousing.org

The Coventry Housing Associates Corporation was incorporated for the express purpose of seeking, utilizing, and capitalizing on available resources for the creation of housing opportunities within the Town of Coventry. The core focus of these efforts will be to meet the housing needs which are currently underserved.

"Creating Housing Opportunities for the Promise of Community"
### CHAC Operating Account
Operating Statement for March 2013

**Program: CHAC  Project: Consolidated**

<table>
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<tr>
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<th>YTD Amount</th>
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ACCOUNTANT’S COMPILATION REPORT

To Board Members
Coventry Housing Associates
Coventry, Rhode Island

We have compiled the accompanying balance sheets of the Coventry Housing Associates as of December 31, 2012 and the related statements of income and retained earnings for all programs for the twelve months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit, substantially, all of the disclosures and the statement of cash flows required by accounting principles in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user’s conclusions about the Housing Associates’s financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Coventry Housing Associates because we performed certain accounting services that impaired our independence.

Milne, Shaw & Robillard, PC

March 28, 2013
# COVENTRY HOUSING ASSOCIATES
## BALANCE SHEET - DECEMBER 31, 2012

### ASSETS

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<th>Item</th>
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<td>Accounts Receivable - Sec 8 Subsidy</td>
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<td>Accounts Receivable - Tenants</td>
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<td>Accounts Receivable - CDBG</td>
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<td>Accounts Receivable - Golden Ridge</td>
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<td>Accounts Receivable - Coventry Meadows</td>
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<td>Seven Farms Investment</td>
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<td>Note Receivable</td>
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<td>Prepaid Insurance</td>
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<td>Inventories</td>
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<td>Deferred Charges - Other</td>
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<td>Buildings - 109 So Main St</td>
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<td>Land - 109 So Main St</td>
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<td>Infrastructure - 109 So Main St</td>
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<td>Infrastructure - 25 Larch Dr</td>
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<td>Building - 25 Larch Dr</td>
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<td>Development Under Construct - Maguire Farms</td>
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<td>Accumulated Depreciation</td>
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### LIABILITIES AND SURPLUS

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<th>Item</th>
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<td>Deferred Credits - Other</td>
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<td>Accrued Liabilities</td>
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*See Accountants' Compilation Report*
## COVENTRY HOUSING ASSOCIATES
### OPERATING STATEMENT
#### FOR THE PERIOD ENDING 12/31/2012

### INCOME

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<th>Description</th>
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<th>Larch Dr</th>
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### EXPENSES

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<th>Larch Dr</th>
<th>TOTAL</th>
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<td>4110 Administrative Salaries</td>
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<td>4120 Director Fees</td>
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<td>4390 Septic Pumping</td>
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### NET OPERATING INCOME

- **GENERAL**: $124,337
- **So Main**: $(4,042)
- **Larch Dr**: $(2,696)
- **TOTAL**: $0

### BEGINNING OPERATING RESERVE
- **GENERAL**: $53,509

### ENDING OPERATING RESERVE
- **GENERAL**: $171,107

*See Accountants' Compilation Report*