



August 20, 2021

Mr. Vincent Mesolella
Mesolella Development Corp.
4 Fox Place
Providence, RI 02903

Letter of Eligibility: Rosebrook Commons, 1747 West Main Road, Middletown, RI, Plat-111, Lot 8 & 9

Dear Mr. Mesolella:

RIHousing has received your application for a letter of eligibility to pursue a Comprehensive Permit in the town of Middletown. You have represented that you propose to construct a one hundred forty-four (144) unit rental development that will include ninety-three (93) market rate units and fifty-one (51) affordable units. The affordable units will be comprised of 34 one-bedroom, 14 two-bedroom, and 3 three-bedroom units.

The affordable units will be financed in part with low-income housing tax credits (“LIHTC”) and rented to households earning a maximum of 60% of the Area Median Income (“AMI”). Under the LIHTC program, the rent and incomes allowable under the program will be governed by the applicable HUD published information for the Newport County (Newport, Middletown, Portsmouth) MSA.

Under the 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 that will be documented in a long-term deed restriction recorded with the Town of Middletown. The LIHTC program qualifies as such assistance.

After preliminary review of the plans and financial assumptions for the proposed one hundred forty-four rental unit Development comprised of ninety-three market rate units (36 one-bedroom, 48 two-bedroom, and 9 three-bedroom units); and fifty-one affordable units (34 one-bedroom, 14 two-bedrooms, and 3 three-bedroom units) for households earning 60% of the AMI, all to be located at Plat 111, Lots 8 & 9 in Middletown, RIHousing has determined that:

- This project appears to be eligible for a municipal subsidy under Article 17(1702 Eligibility) Municipal Government Subsidy of the Town of Middletown.
- In conformance with R.I.G.L. 45-53-3(5) 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.

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- The applicant, Mesolella Development Corp., has provided evidence of site control.

Based upon the review of the submitted information and supporting materials and based on the representations in your request, ***Mesolella Development Corp. is eligible to pursue a Comprehensive Permit application in the town of Middletown to develop Plat 111, Lots 8 & 9.***

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,

Anne Berman 8/20/2021

Anne Berman
Director of Real Estate Development

cc: Ron Wolanski, AICP, Middletown Director of Planning & Economic Development