



October 20, 2025

Anthony Basile
132 Fairgrounds LLC
259 Bill France Blvd.
Daytona Beach, FL 32114

Letter of Eligibility: Lofts at Fairgrounds, 132 Fairgrounds Road, Plat 21-3 and Lot 9, Town of West Kingston (South Kingstown)

Dear Mr. Basile:

RIHousing has received your application for a letter of eligibility to pursue a Comprehensive Permit in the Village of West Kingston, South Kingstown. You have represented that you propose to construct a three hundred and eleven (311) rental development comprised of:

- Twenty-two (22) studio units with one bathroom that will be affordable, marketed, and rented to households earning a maximum of 80% AMI.
- Thirty-three (33) one-bedroom units with one bathroom that will be affordable, marketed, and rented to households earning a maximum of 80% AMI.
- Twenty-three (23) two-bedroom units with one bathroom that will be affordable, marketed, and rented to households earning a maximum of 80% AMI.
- Sixty-seven (67) studio units with one bathroom at market rates.
- Ninety-seven (97) one-bedroom units with one bathroom at market rates.
- Sixty-nine (69) two-bedroom units with one bathroom at market rates.

The affordable units will be financed partly with grants or loans designated for households at or below 80% AMI, and will be rented to households earning a maximum of 80% of the Area Median Income ("AMI"). The rents and incomes will be governed by the applicable HUD designation.

Under the requirements for affordability and monitoring R.I.G.L. 45-53-3, the construction or rehabilitation of qualifying low- and moderate-income housing units will remain affordable through a long-term land lease and/or deed restriction recorded with the Town of South Kingstown; or a federal, state, or municipal subsidy program that is not less than thirty (30) years from initial occupancy.

After a preliminary review of the plans and financial assumptions for the proposed three hundred and eleven unit (311) rental development with seventy-eight (78) affordable units for households earning no more than 80% of the AMI, all to be located at 132 Fairgrounds Road, **Plat 21-3, Lot 9** in West Kingston (South Kingstown), RIHousing has determined that:

Lofts at Fairgrounds, West Kingston (South Kingstown)

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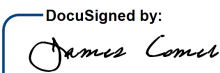
- This project appears to be eligible for a municipal subsidy under Article XXVII, Low- and Moderate-Income Housing, 1. Section 32-153. – Authority to grant a comprehensive permit in the Town of West Kingston (South Kingstown).
- In conformance with R.I.G.L. 45-53-3(5), RIHousing performed an on-site inspection of the site and has reviewed pertinent information supplied by the applicant.
- The updated project proforma was reviewed. The proposed construction budget appears to be on the low end of the current market construction prices. The project appears to be feasible based on projected overall development costs and potential sources.
- The applicant, **132 Fairgrounds LLC**, 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, *132 Fairgrounds LLC, is eligible to pursue a Comprehensive Permit application in the Town of West Kingston (South Kingstown) to develop 132 Fairgrounds Road, Plat 21-3, Lot 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,

DocuSigned by:

James Conner...

Executive Deputy Director

cc: James D. Rabbitt, Planning Director