



Presented by the Development Team of  
**Pennrose, Union Studio, and Horsley Witten**

## Development Objectives

- Maximizing creation of affordable housing units for Middletown residents
- Creating appropriately scaled housing to match neighborhood context
- Balancing creation of open space and parking needs
- Amenity spaces for residents
- Sustainability



## **PENNROSE** Bricks & Mortar | Heart & Soul

Active in 17 states, DC, and USVI, with 8 development offices

Developer, owner, and operator of multifamily, mixed-income housing

We strive to develop transparent and genuine relationship with our partners (municipalities, nonprofits, funders)

We have a stellar reputation and relationship with financing partners (Housing Finance Agencies, lenders, investors) across the nation



## **PENNROSE** Management Company

35 years of management experience with mixed-income properties

Portfolio of 170+ properties across 15+ states and DC

Integrated in development process from conceptual design to construction

Pennrose Design Standards – focus on lived experience of residents and operational needs of staff



## What happened in 2024?

Initial Application Submitted to Rhode Island Housing: **January 2024**



Rhode Island Housing rejected application because it did not meet threshold requirements ("financial feasibility"): **April 2024**

The proposal **DOES NOT** pass the Threshold Requirements in the following categories:

- ☒ “Financial Feasibility” - The applicant has provided evidence that the Development will be financially feasible for at least 15 years and be reasonably likely to perform for the entire term of financing.

The NOI is not adequate to support permanent debt and the Cash flow goes negative in year 9 which is inconsistent with RIHousing underwriting guidelines.



## Soria (Frenchtown Road)

<b>Location</b>	East Greenwich, RI
<b>Type</b>	New Construction
<b>Units</b>	63
<b>Tenure</b>	Senior Rental
<b>Affordability</b>	Mixed-income, 30% AMI – 120% AMI
<b>Design Team</b>	Union Studio & Horsley Witten Group


**Soria provides quality affordable housing to populations in East Greenwich and surrounding Rhode Island communities.**

**Soria also provides a community event space with a kitchen for catered events and celebrations, a Wellness Center focused on health programming, and landscaped outdoor space for community use.**




## Project Overview

- Town-owned land rezoned for multi-family development
- Mixed Income: 30%, 50%, 60%, and 80% AMI
- 1-bedroom, 2-bedroom, and 3-bedroom units
- Mix of new construction and adaptive reuse



**650 Green End Avenue**  
30 units

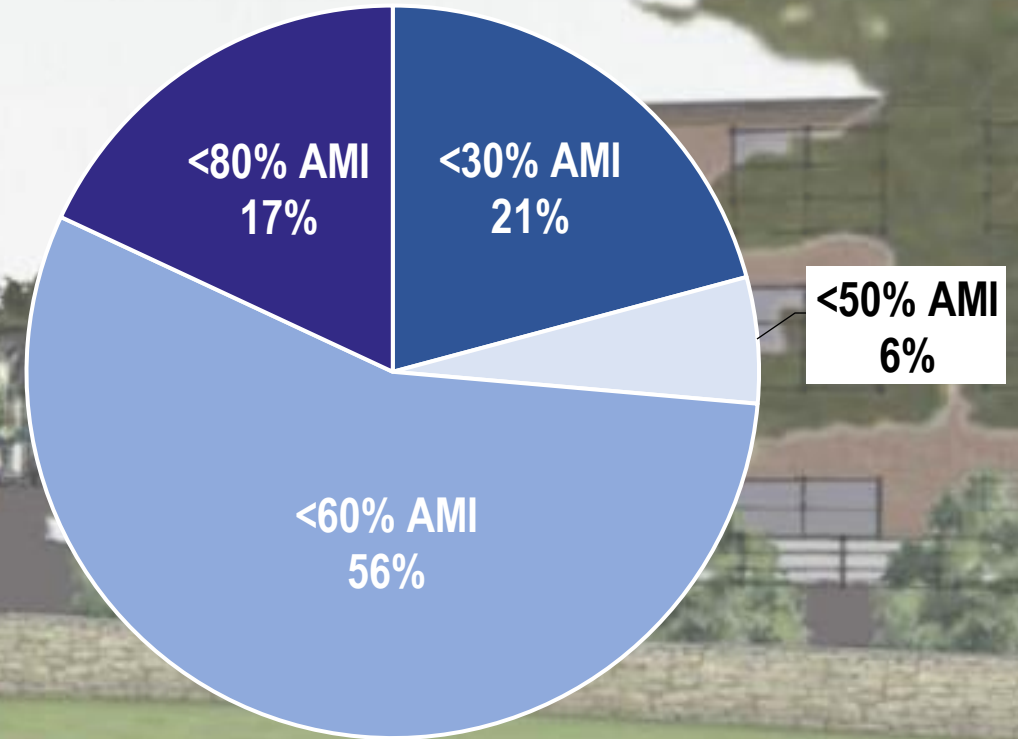


**26 Oliphant Lane**  
42 units



	Income Range	# of Units
<b>30% AMI</b>	\$27,810 – 39,690	15
<b>50% AMI</b>	\$46,350 – 66,150	4
<b>60% AMI</b>	\$55,620 – 79,380	40
<b>80% AMI</b>	\$74,160 – 105,840	13

Rents	1BR	2BR	3BR
<b>30% AMI</b>	\$744	\$893	\$1,032
<b>50% AMI</b>	\$1,241	\$1,488	\$1,720
<b>60% AMI</b>	\$1,489	\$1,786	\$2,064
<b>80% AMI</b>	\$1,986	\$2,382	\$2,752

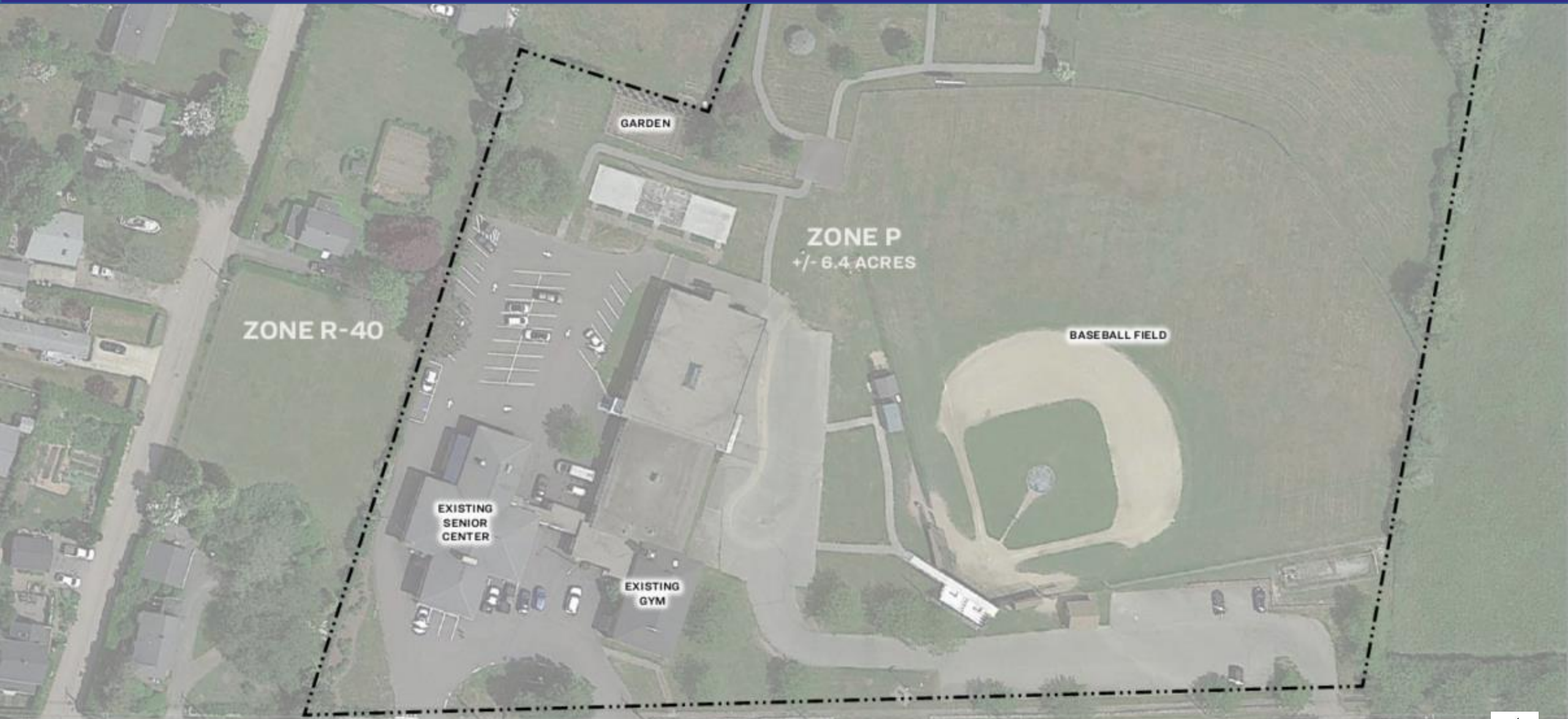




# *HORSLEY WITTEN GROUP*

- Horsley Witten Group is a mission driven, engineering, design, and environmental consulting firm with 70+ employees.
- Headquartered in Sandwich, MA with an office in Providence, RI our clients benefit from our 36+ years of successful projects and strong partnerships.
- Our professionals develop solutions that result in functional and vibrant places in balance with nature.
- We provide housing site services including:
  - Survey, Wetlands Delineation, Schematic Design, Civil Engineering, Site & Landscape Design, Wastewater Treatment Services, and Construction Services.
  - We have worked with municipalities and housing authorities on 100's of units.





## PROGRAM

### Residential

1-bedroom units      19 units

2-bedroom units      11 units

**Total Units            30 units**

**Total Parking           +/- 112 spaces**

*(Serves Residential units, Commercial, and Office/Maintenance)*

## SQUARE FOOTAGE TOTALS

**Total Heated - 31,350 sf**

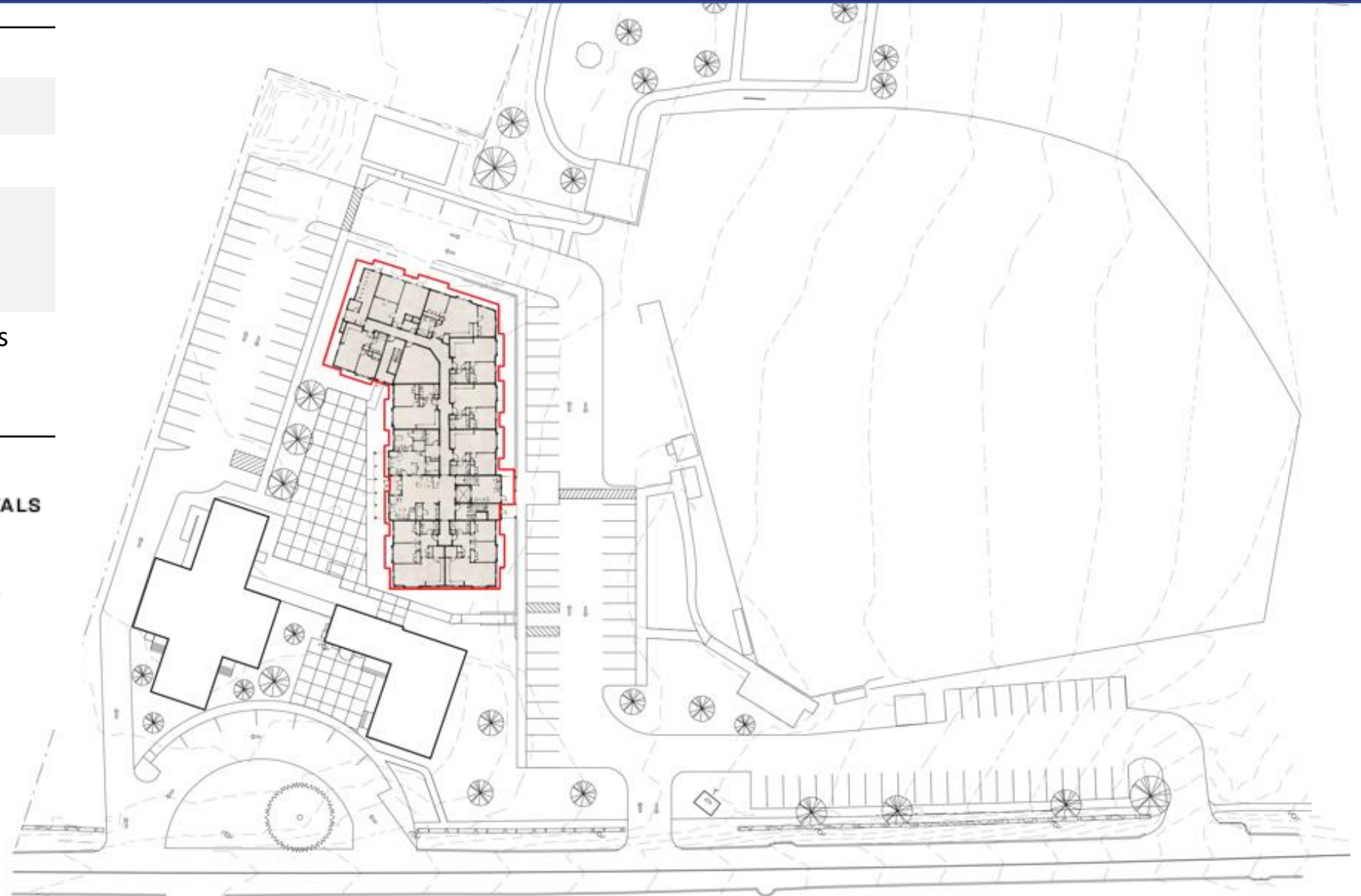
First Floor Heated - 10,450 sf

Second Floor Heated - 10,450 sf

Third Floor Heated - 10,450 sf

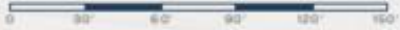
**Total Unheated - 475 sf**

Covered Porches - 475 sf





SCALE: 1"=60'-0"



ZONE GBA

ZONE R-10A

W MAIN ROAD

ZONE PA

EXISTING  
FACILITIES OFFICE

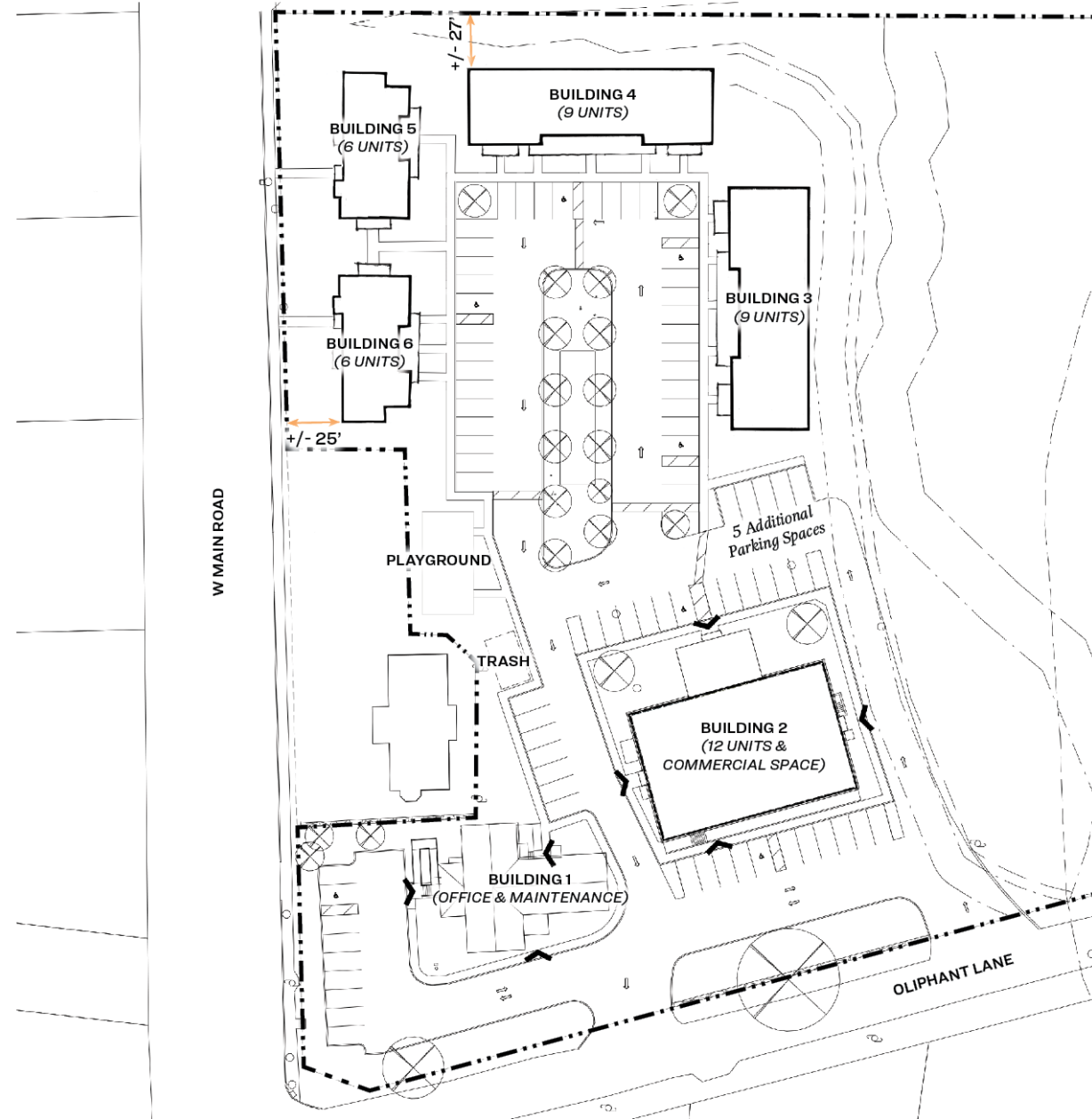
EXISTING SCHOOL  
ADMINISTRATION BLDG

OLIPHANT LANE

ZONE R-2



PROGRAM	
Commercial	+/- 4,600 sf
Office/Maintenance	+/- 2,890 sf
Residential	
1-bedroom units	18 units
2-bedroom units	18 units
3-bedroom units	6 units
<b>Total Units</b>	<b>42 units</b>
<b>Total Parking</b>	<b>+/- 80 spaces</b>
<i>(Serves Residential units, Commercial, and Office/Maintenance)</i>	





# UNION

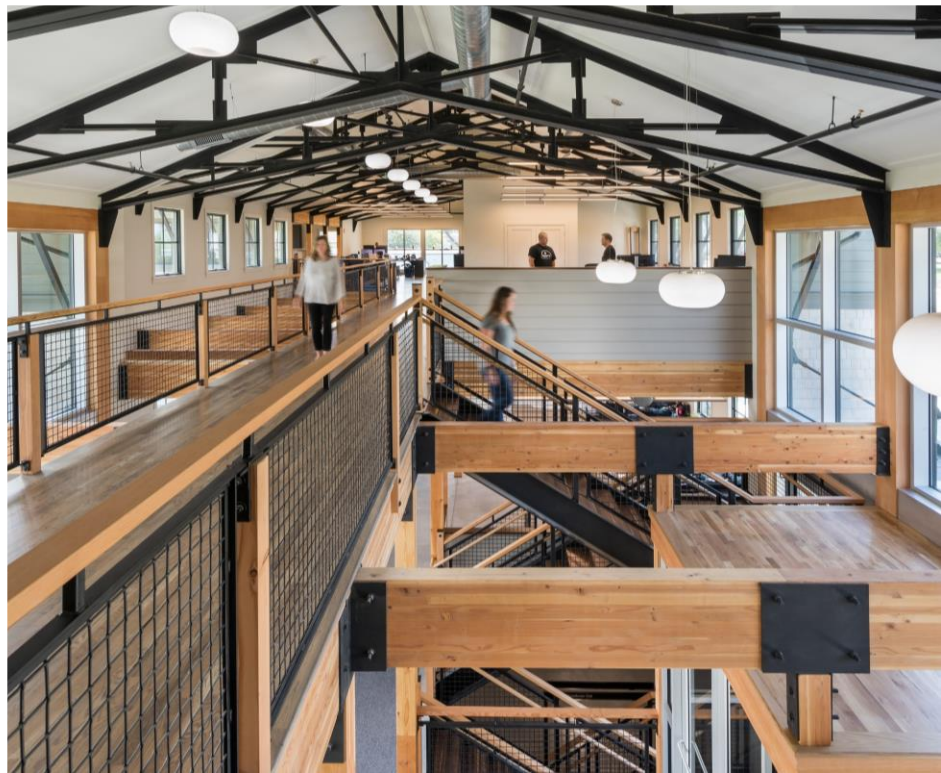
Places of Value. *Value of Place.*

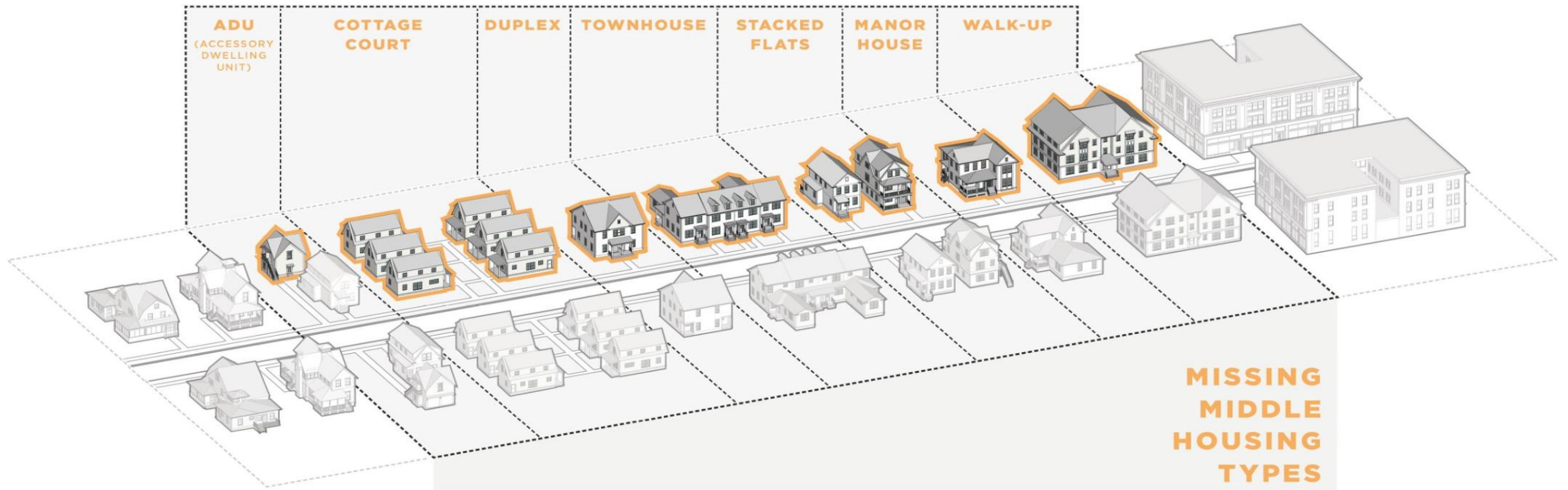
Union is an award-winning, nationally practicing architecture and community design firm driven by *our mission to use the power of design to enrich lives and strengthen communities.*

*We are:*

- **Partners.** We believe in “serving first”.
- **Leaders.** We challenge ourselves to create more beautiful, just, and sustainable places.
- **Stewards.** We’re entrusted with preserving and extending the accumulated wisdom of our profession
- **Artists.** We believe that beauty has the power to elevate the merely practical and touch the spirit
- **Grateful.** We find joy in working to make the world a better place.

















West House II, Middletown, RI



Parkway 1208, West Roxbury, MA



Soria, East Greenwich, RI



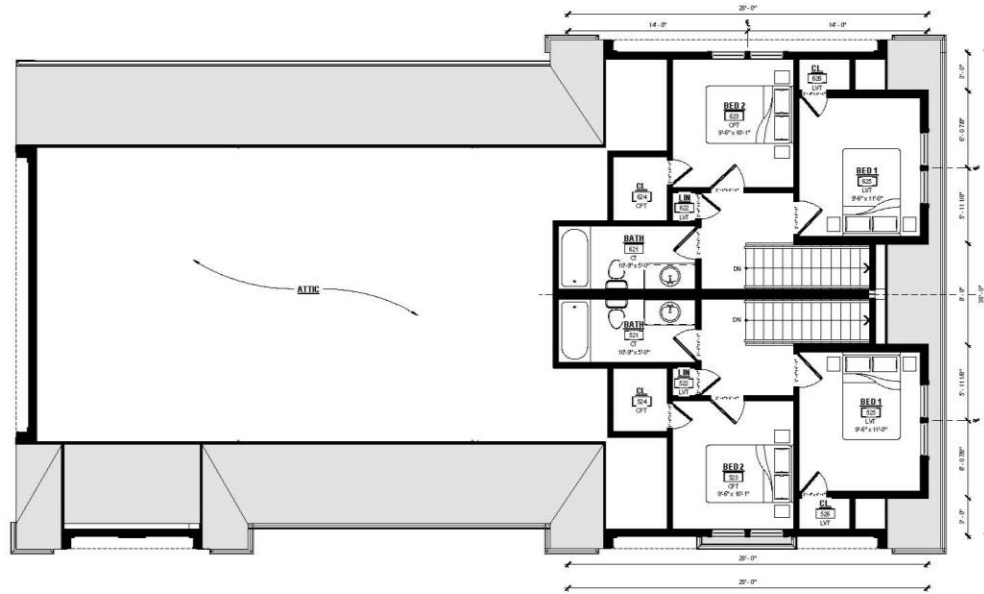
Trinity Place, Providence, RI



Garden



Courtyard with outdoor seating



## 6-UNIT BUILDING



FRONT ELEVATION

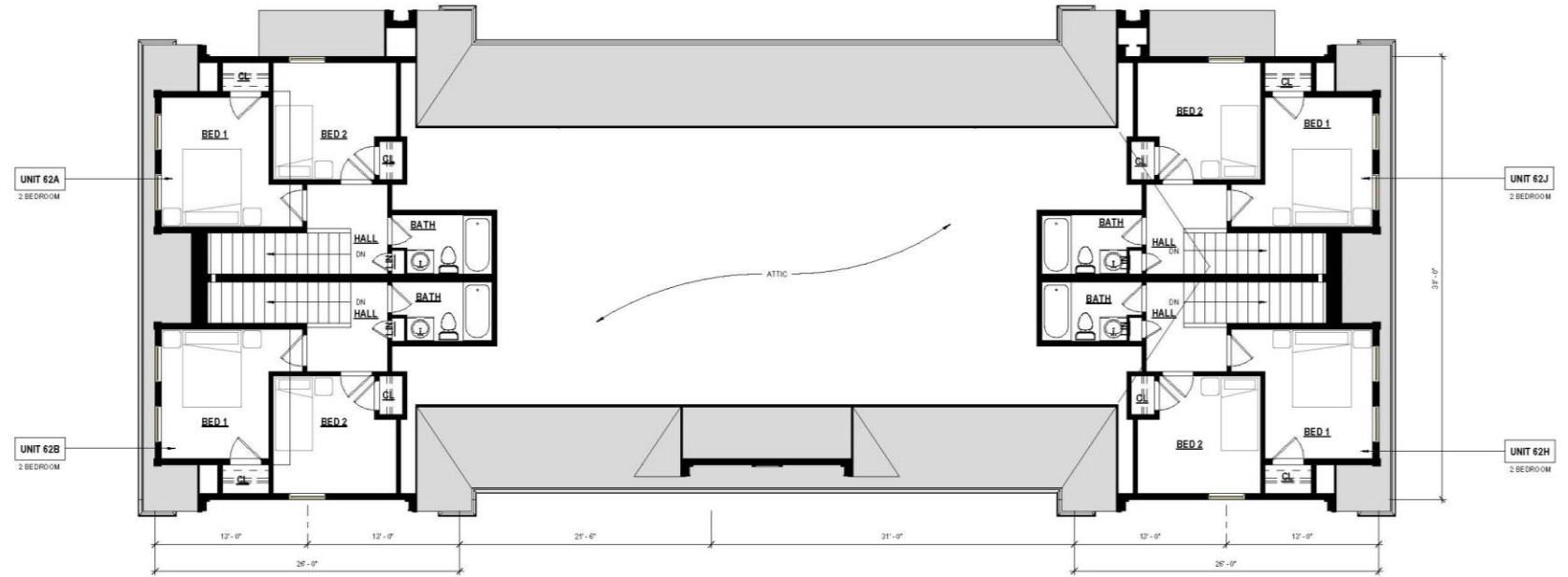


RIGHT ELEVATION



## 9-UNIT BUILDING

THIRD FLOOR PLAN



RIGHT ELEVATION



FRONT ELEVATION

SCALE: 3/32" = 1'-0"

0 1' 2' 4' 10' 20' 40'







North Cove Landing, Wickford, RI



Park Holm III, Newport, RI



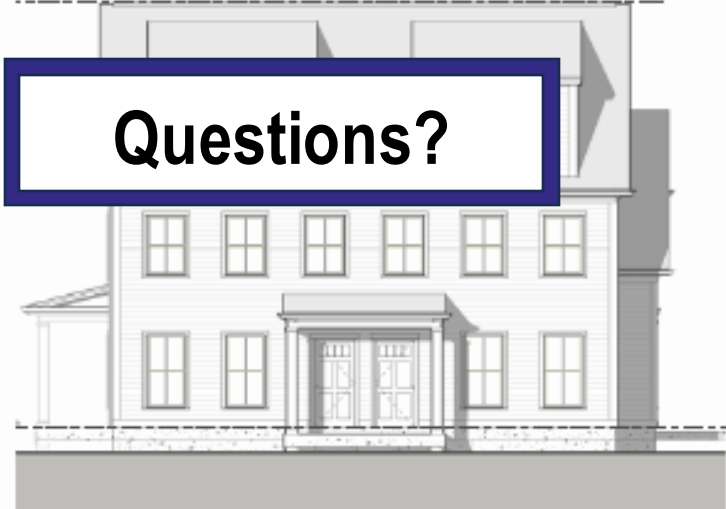
Play Area



Green with natural plantings and trees

	2024 RIH Application	Now	Reasoning
<b>Unit Count</b>	57 units	72 units	Increases rental income for financial feasibility
<b>Unit Size</b>	1BR - 25 2BR - 32	1BR - 38 2BR - 28 <b>3BR - 5</b>	Points for 3BR+ units
<b>Amenity Spaces</b>	None in residential buildings	Added community and storage space, lobby, fitness rooms, etc.	Points for programmed amenity space
<b>Sustainability</b>	None	Solar + all electric	Points for energy efficiency
<b>Service Provider Commercial Space</b>	No	Yes (office space)	Points for commercial space

WHAT'S NEXT?		
Meeting with Middletown Affordable Housing Committee	February 19, 2025	Complete
Town Council Approval	March 2025	Pending
Preliminary Plan Approval	April/May 2025	Pending
Design Development	May – August 2025	Pending
Final Comp Permit Submission	September 2025	Pending
Prepare Tax Credit Application	October – November 2025	Pending
Funding Application Submission	December 2025	Anticipated Deadline
Funding Award Announcements	May 2026	Anticipated



# Appendix

Green End Avenue

Oliphant Lane

2024 RIH Application

Now

2024 RIH Application

Now

<b>Unit Count</b>	22 units	30 units	35 units	42 units
<b>Parking</b>	108 spaces	112 spaces	72 spaces	80 spaces
<b>Building Height</b> (From F.F.E)	34 feet (Estimated)	+/- 36 feet	32 – 35 feet (Estimated)	+/- 35 feet
<b>Building Footprints</b>	12,135 sf	+/- 10,450 sf	1,600 sf (3-unit) 2,110 sf (4-unit) Total: 10,620 sf	+/- 2,750 sf (6-unit) +/- 3,950 sf (9-unit) Total: 13,400 sf
<b>Amenities</b>	None	Lounge, lobby, storage and maintenance spaces, bike storage, fitness	None	Community & storage space, lobby, fitness room

