



Press Release

FOR IMMEDIATE RELEASE

April 23, 2025

CONTACT INFO. :

Office of the Mayor
Matthew Paddock
Communications Manager
(401) 612-7511
mpaddock@eastprovidenceri.gov

For SWAP:
Dyana Koelsch
President, DK Communications
401-497-4696
DyanaK@dk-comm.com

New affordable 2- family homes in East Providence sold for \$239,000.

EAST PROVIDENCE, RI - New homeowners joined East Providence Mayor Bob DaSilva, SWAP Executive Director Carla DeStefano, and RI Housing Secretary Deborah Goddard for a ribbon cutting and tour of three new affordable homes in East Providence. With a selling price of \$239,000, the 2-family homes are designed to be affordable for low to moderate income families. The 2200 sq.ft. 2-family homes include a main 3-bedroom unit and 1-or 2-bedroom second apartment that generates extra income for homeowners.

"This is the first time that our administration has partnered with SWAP to produce affordable housing for East Providence, and after having worked with them and seeing the concept they produced, I hope we will be able to partner again in the future," Mayor Bob DaSilva said. "This is exactly what we need more of, affordable housing that also gives people the opportunity to be owners, where they can build generational wealth."

Homeownership is one of the most important vehicles for families to build wealth and long-term sustainability. Yet only 59% of RI families own their own home and especially hard hit are those earning at or below the state's median income. Newly constructed 2-family homes, like those in East Providence, help remove outdated and inefficient barriers to affordable homeownership.

"SWAP has been renovating and building homes for 50 years. We know how to build homes for first-time buyers. Two-family homes with rental income are a great way to get started. It is how I bought my very first home," said SWAP Executive Director Carla DeStefano. "We have approved the Accessory Dwelling Unit model. What we need now is to allow more 2-family houses in single-family zones in all 39 Rhode Island communities."

"I'm thrilled to see the renewed development of two-family housing, said Secretary Deborah Goddard. "As highlighted in our Statewide Housing Plan – Housing 2030, this versatile housing type offers both homeownership and rental opportunities. Once a common and accepted part of our communities, two-

family homes have been largely eliminated through downzoning. Supporting their return is a key step toward expanding housing options and improving Rhode Island neighborhoods.”

The new East Providence homes are part of a growing neighborhood on land that previously housed an old school. The 2-family homes can encourage and develop strong neighborhoods and, in some cases, familial bonds as generations remain living together.

State funding was provided through RI Housing including site acquisition and predevelopment grants as well as the Homeownership Investment Fund (HUD). BankRI was the construction lender. Centreville Bank worked with SWAP to create an innovative low- to moderate- income first time home buyer’s program.