



nerej

Approval for three projects to revitalize areas in Warwick - by Joseph Solomon

March 08, 2019 - Rhode Island

Joseph Solomon,
Mayor of Warwick

The city council recently gave approval to three development projects that will enhance our efforts to revitalize areas throughout Warwick, support economic development and create jobs.

In December, the planning board granted master plan approval to consolidate six lots along busy Warwick Ave. to create two lots for development totaling nearly 70,000 s/f: one, to accommodate a new 9,985 s/f building for a Dollar Tree store, and one for a future general business use. The parcels were zoned a mix of general business, office and Residential A-7. The council approved a zone change to reclassify both parcels as general business. An existing auto use has been abandoned, and the city has worked with Dollar Tree on plans for new landscaping, including fencing, evergreens, and hardscape along Warwick and Atlantic Avenues to enhance ongoing efforts to improve the attractiveness of the area and the parcel itself.

In addition to the revitalization along that heavily-traveled corridor, we'll soon see the transformation of the former Christopher Rhodes Elementary School, which has been vacant for more than a decade. The school, which served our community since 1952, closed in 2008 as part of the School Department's consolidation plan. Since that time, the property had been subject to vandalism and general deterioration, and prior efforts to sell or lease the property had been unsuccessful.

The city's most recent RFP elicited one response from a local developer, and the city then completed an appraisal and hazardous materials survey/demolition cost estimate. Subsequently, the developer amended his proposal to offer the full appraised value of the property and will assume all costs associated with onsite mitigation and removal of the building, parking lot and roadways. All told, the project cost is estimated at \$960,000.

The city council approved the sale, and the developer is now moving forward with plans to construct 29 single-family homes on the 10-acre property, much to the delight of area residents. The reuse of this property for residential development complements the surrounding neighborhood, will generate property tax revenue on a parcel that was tax exempt for some 70 years, draw new families to Warwick, and transform a property that's become a visual blight into an attractive addition to the

area. We're looking forward to welcoming new Warwick residents to the city once the project's complete.

Last month, we told you about Pinnacle Hotel Management's plans for a \$30 million, 140-room Residence Inn by Marriott on Montebello Road in the core of City Centre Warwick, our signature transit-oriented development comprised of more than 100 acres surrounding Green International Airport and the InterLink intermodal center.

The council gave approval for the zone change that will make this project a reality. And Pinnacle's representatives have informed the city that, in addition to the hotel and some \$2.6 million in renovations to a Radisson on the 8-acre parcel, they have entered into an agreement to purchase the adjacent property, formerly a LAZ parking lot for future mixed-use development. All told, this means the revitalization of 14.5 acres within City Centre and an investment of more than \$45 million.

Warwick is truly a city on the move, and we'll have additional announcements in the months to come. I invite you to explore all that our community can offer to new businesses and those looking to expand.

Joseph Solomon is the mayor of Warwick.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540