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Carpionato Group proposes \$100 million mixed-use development to be known as the Newport North End

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Newport, RI Carpionato Group, a third generation property development company, based in and committed to Rhode Island, is proposing to demolish the former Newport Grand Casino and create Newport North End a \$100 million mixed-use development to serve as the amenity anchor for the Newport Resilience Innovation District on the former casino site located at 150 Admiral Kalbfus Rd. When completed the project will realize approximately \$1.5 million in tax revenue to the city.

Newport North End will be the largest private development project in Newport to date. Carpionato Group is proposing to build two six-story hotels (182,604 s/f) featuring a total of 260 rooms targeted to business travelers; two six-story apartment buildings (179,876 s/f) targeting younger workers and those seeking to downsize; 164,548 s/f of innovative research and office space, as well as medical, retail and restaurant space. It is anticipated the project will create approximately 250 construction jobs, and approximately 500 full-time permanent jobs upon completion.

“Newport is seeking to create a national model for resilience and innovation that will attract new economy companies, and the people who will work there, and this project is designed to provide the amenities and infrastructure necessary to support that vision and the people working there,” said MacArthur Coates, president and CEO of Carpionato Group. “Newport North End is not a tourist destination, it will not be designed as such, nor marketed to compete with Thames St. and the vibrant businesses located there. Our goal is to help Newport create the energy and vibe needed to attract these companies in the way cities known for innovation like Seattle and historic Charleston, SC which is an historic waterfront destination very much like Newport, have done.”

To build Newport North End, Carpionato Group will be submitting a zoning amendment to the Newport City Council to create a mixed-use planned district. The proposed mixed-use district will be restricted to the present commercial/industrial district in the north end of Newport and will only apply to properties that are comprised of at least 20-acres. Carpionato Group will host community meetings to gather input on the plan beginning this fall. The project will also need approvals from RIDOT and RIDEM.

The demolition of the former casino building will begin upon completion of the permitting process.

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