



nerej

Providence mayor Angel Taveras: New life in Olneyville

February 09, 2012 - Rhode Island

As urban planners and real estate professionals across the country are aware, the Urban Land Institute is one of North America's most respected sources of information on urban planning, growth and development. Last fall, Providence was selected along with three other cities to participate in the ULI's Daniel Rose Center Fellowship Program, and I was honored to be selected as a fellow of the ULI Daniel Rose Center for Public Leadership in Land Use.

As part of the fellowship, ULI recently assembled a national team of real estate and economic development experts to assist the Providence with a land use challenge. We selected the revitalization of Olneyville Square in the heart of Providence as the focus of the ULI's efforts in our city.

Olneyville Sq. is an historic section of our city, replete with shopping centers, small independent businesses, single-family and multi-unit residences, and former 3- and 4-story brick manufacturing plants. One of the most densely populated industrial areas of our city, many of these buildings have been reclaimed and repurposed for new technology, manufacturing and opportunity. Because of its progress in restoration and its siting by many energy- and environmentally-friendly businesses, it has earned a reputation as the "Green Corridor."

United Natural Foods, Inc. has located its world headquarters here; so too, has Alteris Renewables - a solar and wind power headquarters. The Rhode Island Economic Development Corp., Woonasquatucket River Authority, Eco-Let, Box City, Truth Box Architects, the Steel Yard, and other environmentally-friendly enterprises have also found a home here in this corridor, complete with other like-minded entrepreneurs.

Each month or two seems to herald a new business. But issues remain. Olneyville still has too much decaying infrastructure, empty storefronts and residents who struggle on low- and moderate income salaries to survive.

There have been a number of significant planning efforts in Olneyville in recent years, and the ULI team is building on the work that has already been done to help us identify immediate, short- and long-term actions that will help spur economic development, job creation and growth that will catalyze revitalization throughout the Square.

The study will provide Providence with a framework for future development, for restoring vacant properties and our watershed, and for creating business growth and new, higher-wage jobs. Over the course of the next several months, we will work with ULI to create a detailed action plan upon

which we, as a community, can take definitive steps.

I look forward to sharing our progress in Olneyville Sq. with you in the months to come, and I invite you to learn more about the work we are doing in Providence to spur development and grow our economy.

For more information about Providence's available properties or the Urban Land Institute study, please visit www.providenceri.com and www.uli.org

Angel Taveras is the mayor of Providence.

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