



CELEBRATING
55 YEARS

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Mayor's Message: Providence's Knowledge District

March 08, 2012 - Rhode Island

Providence is blessed with many assets: a rich quality of life, proximity to multi-billion dollar markets, location along the Boston-Washington corridor, world-class universities and institutions and quick access to interstates, port, rail and air.

One of our greatest assets is the emerging Knowledge District. The relocation of I-195 has reopened hundreds of acres of land, reuniting the industrial and institutional corridors to the downtown with those on the east and west sides of our city. This area, commonly known as the knowledge district, directly links the "Meds and Eds" and reunites neighborhoods sealed off for decades by infrastructure.

Not surprisingly, all major stakeholders agree this is Providence's moment.

The R.I. Economic Development Corp. (EDC), Governor's Office, R.I. General Assembly, Greater Providence Chamber of Commerce, City of Providence, Providence Foundation, and institutions, universities and colleges quickly climbed aboard the idea of making the most of this special opportunity. With 22-acres of developable land, we are optimistic that we will build a thriving design and life sciences economy to benefit our workers, entrepreneurs, businesses and institutions for generations to come.

The knowledge district offers us a unique chance to create a stronger, more vibrant workforce and invest in New Economy opportunities as a contributing member in New England's thriving life-sciences economy. It was even the subject of a recent New York Times piece http://www.nytimes.com/2011/12/14/realestate/commercial/providence-makes-itself-a-home-for-knowledge.html?_r=1&ref=rhodeisland

A detailed study commissioned by the chamber and prepared by New Economy Strategies, in the last decade, revealed biotechnology, medical devices, design and green technology were among our strongest talents. But that is something we have long known.

With highly-talented, highly-skilled workers, tens of thousands of students, a solid transit system, ample affordable property to grow and the housing infrastructure to support that growth, we know we are on the right path.

In the last several years, downtown has welcomed the Warren J. Alpert Medical School, the R.I. Center for Innovation and Entrepreneurship, the Tech Collective-R.I., Betaspring, Slater Technology, Isis Biopolymer, NabSYS, Lifespan, the Center for Molecular Medicine and major new companies such as Hasbro and 38 Studios.

Our promise is to do our part to help. The city of Providence is offering a first-of-its kind Innovation Investment Program to give \$1 million in equity investment to start-ups. We are also promoting our low interest loans to launch and support these businesses. The state is joining us with their resources: the R.I. Small Business Development Center at Johnson & Wales University is providing free expertise - for everything from business planning to marketing and technology - to help

entrepreneurs and small business. And the Governor's office has committed help from his EDC Small Business Development Fund and Urban Core program to support this sector. We have also secured support from the U.S. Small Business Administration with their HUB zone, 504 and 7a programs. And our General Assembly leadership is preparing a package to make Rhode Island more business friendly.

To learn more about what Providence has to offer, visit us at www.providenceri.com/economic-development or www.opportunityprovidence.com. Or call us at 401.680.8400.

Angel Taveras is the mayor of Providence.

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