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Mayor's message: Providence's comeback story

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These first two years that I have served as mayor of Providence have been tremendously challenging for our city. Working together, we have accomplished what few believed possible.

As I delivered last year's State of the City Address, on February 13, 2012, Providence was running out of cash, and running out of time. In the months that followed, there were some who said Providence - like some other American cities - could not avoid filing for bankruptcy.

Today it is my privilege to deliver a much more hopeful report on the state of our city: Providence is recovering. Through collaborative efforts and shared sacrifice, we have all but eliminated our city's \$110 million structural deficit, and we expect to end this year with a balanced budget. We have put Providence on a sustainable path by working together and setting aside our politics for the greater good.

We reached a landmark agreement with our city unions and our retirees to reform our city's pension system that Moody's Investor Service lauded as a model for other Rhode Island cities and towns. Governing magazine recently wrote that Providence has become a leader by making our retirement systems more sustainable. We worked with our major tax-exempt institutions, which have committed more than \$48 million in new contributions to our city over the next 11 years. And we thank Johnson & Wales, Brown, RISD and Providence College, and Lifespan, Care New England and CharterCARE.

Our city is home to first-class research hospitals and universities and a developing knowledge district. We have one of the largest industrial deep-water ports in the Northeast. We have one of most vibrant artistic communities in America. Small businesses act as anchors in every neighborhood of our city. Our young and diverse workforce is eager for training and opportunity.

We are already seeing signs of economic recovery. Projects representing tens of millions of dollars are underway in the heart of our capital city, including the revival of the historic Arcade - America's first indoor mall - into a mixed-use development of retail shops and micro-lofts; a project transforming the former Providence Gas buildings into residences; Johnson & Wales University's construction of a new parking garage and physician assistant building; and the creation of six new retail shops on the ground floor of the Biltmore Garage on Washington St.

Last Wednesday, I attended events to celebrate the opening of Andy, Jr.'s, an Italian restaurant in the heart of Providence's historic Federal Hill; Ellie's, a Parisian-style bakery that recently opened its doors at the Biltmore Garage; Ameriprise Financial's new offices downtown; Citizens Bank's grant to help revitalize our city's Olneyville neighborhood; and a topping-off ceremony for Brown University's new, environmental research and teaching facility.

Providence is recovering

At the same time, we have not lost our focus on improving public education and strengthening our neighborhoods. We are working to make Providence the best urban school district in America. And

we have put into effect measures to protect against the blight of abandoned and neglected properties in our neighborhoods hit hardest by foreclosure.

Last year, we were selected as a finalist by Bloomberg Philanthropies' Mayors Challenge for our proposal to boost education outcomes for low-income children by increasing the number of words they hear by their fourth birthday. Providence has been recognized by the White House Office of Faith-based Initiatives efforts to support struggling schools. We were named one of our nation's "100 Best Communities for Young People" by America's Promise Alliance.

We have learned there's nothing we cannot accomplish when we are united.

Angel Taveras is the mayor of Providence.

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