



CELEBRATING  
55 YEARS

# nerej

## **2013 has shown an increase in economic development projects**

October 10, 2013 - Rhode Island

After several years of reduced economic activity, 2013 has shown a marked increase in economic development projects in East Providence that is highly encouraging. Two of the city's most significant manufacturing projects include the new Igus manufacturing facility and the Eaton Aerospace facility. Igus, a worldwide supplier of complex technical polymer components, reinforced plastic energy chain systems and injection molded polymer bearings, recently completed its 147,000 s/f manufacturing facility in Rumford. The new building includes a state of the art manufacturing warehousing and office space and serves as the company's U.S. headquarters. Eaton Aerospace, in cooperation with the city's Waterfront District Commission, financed the refit of an aging manufacturing facility. A portion of the funding (\$5 million) for this significant economic investment, was provided by the U.S. Department of Commerce, Economic Development Administration (EDA). Over 200 high-wage manufacturing jobs will be retained as a result of this project. Eaton Corp. is a diversified power management company and a global technology leader in electrical components and systems for power quality and services for industrial and mobile equipment; aerospace fuel, hydraulics and pneumatic systems for commercial and military use.

Significant waterfront development projects that are in the final permitting phases, include the Kettle Point residential development, an approximately 400 unit residential project, and Village on the Waterfront, a mixed use residential commercial development that proposes the construction of approximately 600 residential units and 45,000 s/f of commercial development. These projects are expected to generate significant construction related jobs in the coming year.

Infrastructure improvements in support of economic development have also been very active in 2013. The first phase of Waterfront Dr., the Warren Ave. Connector, has provided a critical link between Warren Ave. and the city's Southern Waterfront District. Tockwotton Home, a \$52 million nursing and assisted living center consisting of 138,000 s/f of total space, employs more than 100 people located its new facility on Waterfront Dr. The city anticipates that the Tockwotton Home will serve as a catalyst for continued economic investment within the city's Waterfront District. The Dexter Road Connector project, the next segment of Waterfront Dr., was completed in mid 2013. This segment of roadway opens significant acreage for waterfront development and provides a direct link to Dexter Rd., a promising location for clean industrial development.

Other exciting projects either completed or under way in the city include the Forbes St. Solar Project, a 3 megawatt solar power generating facility located on the city's former landfill, and the expansion of several medical facilities by Lifespan, a leading health care system provider.

Developers and other parties who are interested in learning more about the economic development activities occurring in East Providence are encouraged to visit the city's website at [www.eastprovidence.com](http://www.eastprovidence.com) or the city's waterfront district website at

[www.eastprovidencewaterfront.com](http://www.eastprovidencewaterfront.com) .

James Moran is the economic Planner for East Providence, R.I.

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