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Waterfront development continues to be the city's highest priority

September 11, 2014 - Rhode Island

East Providence Waterfront Commission Acting Chairman, William J. Fazioli recently submitted a letter to a local East Providence weekly newspaper highlighting the accomplishments of the Waterfront Commission in the last year and described the bright immediate future for development in our waterfront. I wanted to provide a brief overview of the highlights of this letter, the accomplishments that have been achieved and the prospects for new development in the near future. Since the establishment of the Waterfront District ten years ago, nearly 700 new jobs, mostly in advanced manufacturing, have been created. Total new investment in the Waterfront District have totaled \$200 million and direct one time revenues to the city have totaled \$1 million. In addition, the commission has leveraged \$8 million in state and federal funds. These efforts have had great success in attracting major investments by companies including Aspen Aerogels, Eaton Aerospace, Chevron and Tockwotton. The results of the city's waterfront redevelopment efforts have also brought accolades from various entities including an "Outstanding Plan Implementation Award" from the Rhode Island Chapter of the American Planning Association, a "Smart Growth Award" from Smart Growth Rhode Island, and a "Model Agency for Permitting editorial" from the Providence Business News.

Projects on the immediate horizon include the recently permitted Kettle Point residential development valued at \$87 million and the Village on the Waterfront mixed use development valued at \$280 million. Together, both of these projects are expected to generate over 2,500 in construction jobs for local tradesmen in the area.

Fazioli stresses in his letter that none of these accomplishments are possible without private companies taking on the many challenges of developing properties that are difficult to develop and is a testament to their belief in the incredible potential for the waterfront's revitalization. The waterfront commission's role is to foster an atmosphere that will help investors feel confident and secure to proceed with sustainable and quality developments and the commission looks forward to continuing to work with the development community, the city council and local, state and federal elected officials in bringing the residents of East Providence and the State of Rhode Island, a dynamic and revitalized waterfront.

Developers and other parties who are interested in learning more about the city's efforts in developing its waterfront and other economic development activities occurring in East Providence are encouraged to visit the city's website at www.eastprovidence.com or the city's waterfront district website at www.eastprovidencewaterfront.com.

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