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## **2015 is shaping up to be a very good year for Providence**

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Rhode Island and Providence experienced a major milestone this December with the groundbreaking on what will be a gateway project to The LINK- the new South Street Landing. The transformation of an old power station into a critical asset for Providence's knowledge economy is a great model of the public-private collaborations happening in Providence these days. This \$206 million ambitious project will house the Rhode Island Nursing Education Center, Brown University offices, housing for graduate students, and a parking garage.

The project is expected to help expand the tax base, create new jobs, and improve quality of life for residents. It will also enhance and support development of The LINK's 19 parcels made available with the relocation of 195.

The South Street Landing will be permitted, designed and constructed between September 2014 and August 2016. The 265,000 s/f of academic and office space will be located on the Providence riverfront adjacent to The LINK parcels. In addition to the commercial and academic historic building are two new buildings housing 220 beds for graduate medical and upper level nursing students with ground level caf  , restaurant and retail.

These are important elements that will complement the development on the 195 parcels as we work to build a critical mass of people who are living and working in Providence's urban core. When completed the Nursing Education Center will serve as a pipeline producing educated workers to fill the expanding needs of an aging population in a state where new models of care are being pioneered. The construction of the state-of-the-art facility includes the state's first ever "smart hospital" simulation learning labs. The facility will also enhance opportunities for future collaborations with the Alpert Medical School, significantly bolstering the inter-professional education experience for nursing and medical school students.

With a tax stabilization treaty in place, historic tax credits and a true collaborative spirit that brings together the public and private sectors, the South Street Landing illustrates the great potential for Providence's growing knowledge economy.

Providence mayor-elect Jorge Elorza said, "I look forward to working closely with every stakeholder in this important project to ensure South Street Landing delivers on its great promise to create jobs, catalyze development of the 195 land, and grow our knowledge economy."

Governor-elect Gina Raimondo said, "The South Street Landing Project brings together some of Rhode Island's best assets to create jobs and opportunity. This project embraces our competitive advantages while fostering our entrepreneurial spirit."

Geographically, The LINK parcels - will be connected to South Street Landing with bike and walking lanes, along the extension of Providence's RiverWalk. The currently uninhabited street- front along Eddy and Point streets will be activated by the addition of more than 1,200 students, employees, and residents, fostering economic activity and improving safety and security in the district.

As we enter 2015 there is a new sense of energy and momentum.

South Street Landing will be part of a growing downtown environment that brings together researchers, educational institutions, residents and new businesses. It is a large development, but not the only one that is emerging following the relocation of a portion of I-195. Among others:

- \* Johnson & Wales University's 3-story, 60,000 s/f School of Engineering & Design and the College of Art & Science's biology program,
- \* A new 7-level, 1,250 space shared parking garage with 20,000 s/f of ground-level retail/commercial space and a RIPTA bus hub
- \* A proposed \$60 million six-story suite-style apartment project with landscaped courtyard and lower floor activated spaces
- \* 8 acres of new parks
- \* A pedestrian bridge linking the east and west sides of the city.

Through state, city, federal and private partnerships, a lot of work has been done to turn the LINK's 19 acres into 15 pad-ready sites. New utility and telecommunication infrastructure has been laid and a master environmental permit is in place thanks to the collaborative efforts of Rhode Island Department of Environmental Management, Rhode Island Department of Transportation, Department of Administration, Narragansett Bay Commission, Coastal Resources Management Council and other government agencies.

We are poised to continue to build on the momentum. 2015 promises to be a very good year.

Jan Brodie is executive director of I-195 Redevelopment District Commission, Providence.

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