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## **New leadership brings a fresh opportunity to The LINK**

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The first shovel is in the ground and work is underway on Johnson and Wales University's new \$40 million academic building. This is the first project on the land that was freed up with the relocation of a portion of I-195 in Providence. There is a new momentum as evidenced not only by the Johnson and Wales project but also by the work on the nearby South Street Landing building which will house the University of Rhode Island, Rhode Island College nursing education center and Brown University administrative space.

As The Providence Journal in an April 21st editorial noted, "This activity on the former highway land... provides a ray of hope for a city and state that are looking to turn around the local economy and give college graduates and young professionals a reason to stay here."

The Johnson and Wales project expands a university that is already growing. Johnson and Wales has about 10,000 undergraduates and 1,200 graduate students. This new building will accommodate them both. Dimeo Construction of Providence is creating a state-of-the-art academic building that will house the university's School of Design and Engineering graduate program, as well as the university's undergraduate biology program, which will be new this fall. This is exactly the kind of energy and activity that can help leverage new targeted development on the 195 parcels that are part of The LINK- and with new state and local leadership there is a clear focus on providing tools to incentivize that development.

With the first 100 days of their new administrations under their belts, Rhode Island's new governor Gina Raimondo and Providence's new Mayor Jorge Elorza are bringing a sharp level determination and purpose to helping create an environment favorable to development on The LINK and the 19 acres made available by the relocation of a portion of I-195.

In her FY 2016 budget Governor Raimondo is proposing a \$25 million 195 Development Fund to provide the District with additional tools to attract new world-class institutions, employers and other assets. The \$25 million is designed to incentivize innovative economic development on the land.

As Providence mayor Elorza and Providence's city council consider a tax stabilization treaty for the land, governor Raimondo is also proposing that the state allocate funds to partially reimburse communities for new tax-stabilization agreements, to encourage such agreements that are often needed to move projects forward.

The I-195 District will also benefit from a third incentive proposal in which a tax credit is given to projects that lead to economic growth, with priority given to historic, workforce housing, job creation, and spur economic impacts for sustained growth.

Although the 195 redevelopment commission has also seen some changes, with a number of new members, the commission remains committed to its mission to foster economic development as an independent body, offering both an expedited permitting process, new utilities and infrastructure, a funded, new centralized parking facility, and a master environmental permit for all parcels.

With new leadership that is placing a high priority on job creation and economic development of the 195 land, with a package of targeted incentives and tax stabilization initiatives, with pad ready sites and with new construction already underway, The LINK is ready to move forward with a focused purpose and a sense of urgency.

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