



nerej

Transformative economic development initiative launched in Pawtucket/Central Falls - by Jan Brodie

May 11, 2018 - Rhode Island

Jan Brodie, The
Pawtucket Foundation

The new Conant Thread district – a planned transit oriented development in Pawtucket and Central Falls is being recognized as Rhode Island's next economic hot spot, an example of an incredible federal, state and local collaboration that will not only transform the two cities, but also serve as an important gateway to Rhode Island.

I joined Pawtucket mayor Donald Grebien and Central Falls mayor James Diossa, senator Jack Reed, senator Sheldon Whitehouse, congressman David Cicilline and Rhode Island Department of Transportation RIDOT director Peter Aviti, Jr. on May 3rd where the vision new Conant Thread district was presented and applauded.

With 4 million s/f of pre-permitted development opportunities in the district and another 4 million s/f adjacent in downtown Pawtucket, Conant Thread offers desirable real estate with affordable development and rental costs providing great opportunities for new and established businesses and residents.

The authentically urban 150-acre district spans two Rhode Island cities – Central Falls and Pawtucket – in the epicenter of the American Industrial Revolution and will surround a new transit center with a commuter rail and bus hub.

“The train station will expand job and economic development opportunities in Pawtucket, Central Falls and the Blackstone Valley,” said mayor Grebien. “The city has embraced our rich history and aggressively focused on repurposing our mill buildings for live-work space and businesses with great success. With usable mill space in the Conant Thread district surrounding the train station, we have the same incredible opportunity to create an even larger hub of activity to live, work and play. I want to thank our federal delegation for their instrumental work in securing federal grants and approvals for this project, as well as the state for their partnership in keeping this project on track.”

“The Conant Thread district is the next economic development hotspot with the coming of the Pawtucket Central Falls Train Station,” said mayor Diossa. “The creation of this energetic district,

will produce housing opportunities, and a place for businesses to thrive, all in close proximity to Providence and Boston. I cannot thank senator Reed, senator Whitehouse, and congressman Cicilline enough for their leadership and support of this project. This is a win for the Blackstone Valley.”

Central Falls and Pawtucket have formed a joint planning commission, which will put in place regulations for pre-permitted development allowing developers to quickly and predictably propose improvements to the Conant Thread district and to activate the new urban hub.

Approximately \$50 million in federal, state and municipal funding has already been committed to build the new train station and transit hub, which are expected to be substantially completed by 2021.

“I commend mayor Grebien and mayor Diossa for their hard work and collaboration. They have a shared vision for growing the local economy and revitalizing neighborhoods in their cities, and they are working together every day to advance that vision,” said senator Reed. “I also want to recognize RIDOT director Peter Alviti and governor Raimondo for strongly supporting the cities’ joint priorities, which in turn helped us make the case for securing federal funding to upgrade local bus facilities and plan, design, and build the proposed Pawtucket-Central Falls commuter rail station.”

“The Conant Thread district represents a significant opportunity for economic development, with a new transit hub as the centerpiece,” said senator Sheldon Whitehouse. “The planned rail stop and bus station, which were funded in part with federal grants, are poised to make this neighborhood a better place to live and work.”

“This historic district is on the rise again thanks to an incredible collaboration between officials working at every level of government – federal, state and local – along with our partners in the private and non-profit sectors,” said congressman Cicilline who, along with the rest of the delegation, successfully advocated for more than \$15 million in federal grants to boost transit infrastructure in the Conant Thread district. “Thanks to these dedicated efforts, we are already seeing an influx of businesses and new good-paying jobs into Pawtucket and Central Falls. This is how government should work for the people it serves, and I am looking forward to continuing to support these two great cities.”

The transit hub will link rail access with RIPTA, pedestrian cycling routes and other multi-model opportunities. RIDOT is managing the construction of the hub and is in the RFP process as it moves towards a ground breaking.

“This project has been a wonderfully cooperative effort among RIDOT, the cities of Pawtucket and Central Falls, and our congressional delegation,” said Peter Alviti, Jr., director of RIDOT. “It will not only bring tremendous economic development to Pawtucket and Central Falls, but also give commuters a more convenient way to get to work.”

For more information go to www.conantthread.com.

Jan Brodie is the executive director of The Pawtucket Foundation, Pawtucket, R.I.

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