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Continuing strong land development and special projects in East Providence - by Diane Feather

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As was the case at this time last year, East Providence continues to see abundant large and small-scale development and special projects and opportunities. Two of the greatest opportunities came near the end of 2018 and in early 2019 with the offering and sale of the 138-acre Metacomet Country Club at 500 Veteran's Memorial Parkway. The property includes a Donald Ross design of the golf course. In an article by Thomas Dunne in Golf Week Digital Edition <https://golfweek.com/2018/11/18/golf-life-seeking-reinvention-a-ross-classic-goes-on-the-market/>, the location of the club passes the first rule of real estate – location. East Providence's close proximity to Providence is a critical factor for many redevelopment opportunities. The article notes that “while in an urban setting,” Metacomet is in close proximity to waterfront redevelopment. Metacomet Country Club is opposite holdings of the Chevron Land Development Corp. and also close to redevelopment at Kettle Point and Bold Point. Conceptual ideas are scheduled to be explored.

The second unexpected opportunity came on February 25, 2019 with the announcement by Rhode Island Department of Transportation (RIDOT) director, Peter Alviti that the Henderson Bridge (opened in 1969) rebuild would begin now with a quick design/build process. This opportunity is largely due to senator Jack Reed, ranking member of the senate's Transportation, Housing and Urban Development (THUD) Appropriations sub-committee. Senator Reed secured \$54.5 million in federal funds for a rebuild of the Henderson Bridge as part of governor Raimondo's RhodeWorks Program.

Colonial Mills is set to relocate to East Providence in mid-2019 following renovations of a former long-vacant Allied Signal/FRAM building on Pawtucket Ave. Colonial Mills is a family, “Made in America,” business with 90 employees that has manufactured braided rugs and associated home products for over 40 years. The city assisted with economic development incentives.

East Providence has a designated Opportunity Zone - Census Tract 104. The city formed a working group of banking, financial management, tax, Chamber of Commerce, and real estate professionals working collaboratively to utilize this new economic development tool proactively. The city retained

attorney Kristin DeKuiper of Holland and Knight for IRS, tax and OZ program counsel. A prospectus can be found at www.eastprovidencebusiness.com.

Recently approved market rate apartment projects include the rehabilitation of two long-term vacant and decaying buildings. The city is working to identify and stimulate new uses for such vacant buildings. PKL Enterprises proposes “The Residences at Bold Point,” a two-story apartment complex of 22 units at 30 Veteran’s Memorial Parkway, renovating a former car-related commercial property. The renovation of a former printing business on Taunton Ave. (near City Hall) takes advantage of the city’s “Main Street” District that incentivizes downtown investment. Mendes Properties LLC’s re-use proposes five, second floor apartments; one, first floor, ADA accessible apartment; and four, first floor retail units.

A \$10 million road repaving and sidewalk infrastructure project is set to begin in the spring of 2019, which will be welcome by residents, motorists, and real estate and economic development professionals. The city will continue to work to fast-track plan review and ease business openings.

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