



# nerej

## **Omni Development Cos. and Wingate Companies form joint venture to redevelop Barbara Jordan II Apartments**

August 14, 2020 - Rhode Island



Providence, RI Omni Development Corp. (Omni) in conjunction with Wingate Companies (Wingate) formed a joint-venture partnership to redevelop Barbara Jordan II Apartments (BJII). After a competitive RFP process set forth by Rhode Island Housing and Mortgage Financing Corp. (RIH), the Omni-Wingate team were awarded the opportunity by unanimous vote after competing with five other bidders.

Omni-Wingate plans to demolish 74 units of existing substandard housing and replace them with 83 units of new construction to be contained in 12 proximate buildings. The rental units will be

comprised of a mix of one, two and three-bedroom apartments, all of which will be affordable to residents earning between 30% to 80% of area median income. The project will be a mixed-use development, including office space for community service providers, central laundry and community meeting space, as well as an on-site management office for Wingate. The partnership will be applying for both 9% and 4% Low Income Housing Tax Credits in order to construct the mixed-use development.

The Omni-Wingate partnership is spearheaded by two female leaders in the New England affordable housing development community, Sharon Morris of Omni and Elizabeth Schuster of Wingate.

Morris leads Omni (an award-winning minority not-for-profit planner and developer located in Providence) as its executive director, which has a long history of engaging communities and providing affordable homes since 1986. Her Rhode Island community roots, in conjunction with her 10+ years as an asset manager and director of compliance at NEF (the leading non-profit syndicator of Low Income Housing Tax Credits) will guide her to deliver the most beneficial housing services to the neighborhood. “I had family and friends who grew up in Barbara Jordan II. It has been very disheartening to witness the decay of this community, and to learn of the 34 families displaced due to deplorable living conditions. Omni looks forward to transforming the neighborhood, thus continuing our work in this neighborhood started by our long-term executive director Joseph Caffey, and enhancing the quality of life for the residents of South Providence.”

Also central to the team’s success is Wingate’s fifty plus years of experience in the management of affordable housing. Wingate manages over 166 residential communities in 18 states, including 19 communities in Rhode Island – 11 of which Wingate manages for Omni. “Wingate is proud to further its mission of developing and operating innovative and safe affordable housing through the redevelopment of Barbara Jordan II. We look forward to deepening our relationship with the Rhode Island community, RIH, and our incredible partner, Omni,” said Schuster. As third generation leadership at Wingate, Schuster is responsible for furthering the company’s financing, acquisitions and development efforts.

Thanks to the vision of the design team led by Virginia Branch, associate principal at DBVW Architects, the innovative and transformational design choice to replace decades-long, blighted and abandoned properties with 12 new, well-designed, energy efficient, and amenitized buildings was also a major component of the proposal’s success.

Barbara Sokoloff Associates (BSA), a Women’s Business Enterprise of Providence, was integral to underwriting a financially feasible project. The team also brought to bear its knowledge of various soft fund resources that could be relied upon to support the redevelopment of such an important Providence housing project.