



CELEBRATING  
55 YEARS

# nerej

## **Millennial friendly projects gain approval - by Roberto DaSilva**

October 09, 2020 - Rhode Island

Roberto DaSilva  
City of East Providence

Despite an economic slowdown, progress on major development projects continue in our East Providence. Within the past few months, two notable projects received Master Plan approval by the City's Planning Board. These developments will add to the East Providence's growing tax base while also providing meaningful employment and housing opportunities for our residents.

In particular, these new residential developments will appeal to millennials, also known as Generation Y, by offering a popular housing option among this age group. The millennial generation, individuals between the ages of 23-38, now constitute the largest segment of the US population. Catering to this population is very important for the future of communities throughout the region. It represents the most significant opportunity to replenish East Providence's population, labor force, and capacity to support our economy. It is an established fact that millennials spend a higher portion of their incomes locally.

The first project is a mixed-use development in Rumford which includes a 140 multi-family rental property and commercial component. This project is being developed by Schiavo Enterprises out of Dedham, Mass. This project will take place on an eight-acre site that has been vacant for decades located along a very busy commercial corridor of East Providence. A key part of this project will be the siting of a new national grocery store.

Meanwhile, Wampanoag Meadows is also moving along and will include approximately 400 apartment units located in Riverside. This development is being advanced by the John Flatley Company based in Canton, Mass. The project will be built on the site of a former 50-acre gravel pit that has been dormant for many years. The project will feature attractive residential amenities, wide buffer zones and ample open space.

These developments are following the lead of the new Residences at Bold Point, a development

which is nearing completion by the end of 2020. This complex will feature 22 units in East Providence's historic Watchemoket Sq. It is a great example of the adaptive reuse of a vacant car dealership renovated into a smart, fresh living space. It is conveniently located near the East Bay Bike Path and George Redman Linear Park, which connects to India Point Park. It is situated in a very walkable neighborhood with convenient access to nearby restaurants, music venues and local shops.

Multi-family units will remain an extremely attractive alternative for millennials and the young adult population. In a recent survey, millennials indicated that they do not want to deal with the hidden costs of homeownership and that renting is an easier way of life for them. In addition, this housing option provides millennials with flexible housing choices during the pandemic. Many prospective home buyers have delayed plans to purchase a house due to the ongoing economic uncertainty and challenging job market.

East Providence continues to offer many attractive elements to the Millennial generation including affordability, bike and pedestrian accessibility, cultural amenities and recreational opportunities that will meet the social needs of this now dominant age group.

Roberto DaSilva is the mayor of East Providence, R.I.

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