



nerej

Progress continues to be made on Tidewater Landing development - by Mayor Donald Grebien

October 09, 2020 - Rhode Island

Mayor Donald Grebien

The city of Pawtucket, developer Fortuitous Partners, and CommerceRI continue to move forward on Tidewater Landing. The largest economic development project in the city's history has reached major milestones in the last month, despite obstacles from the COVID-19 pandemic. Tidewater Landing will bring catalytic change to Pawtucket's riverfront for decades to come.

Unlocking the great potential of our riverfront has been a goal of the city council, the administration and our residents for decades. Tidewater Landing positions us to realize these goals, as well as create housing and jobs that are accessible at all levels of income and skills. Tidewater Landing is an historic opportunity for Pawtucket and the Blackstone Valley.

We have continued to make significant progress in recent months and are moving full speed ahead. The parties have now moved out of the due diligence phase of the project. The city and state will continue to proceed exclusively with Fortuitous and it is expected that over the next 60 days the parties will finalize negotiations regarding the financial terms of the project. Meanwhile, the long-planned remediation of the National Grid portion of the Tidewater site will begin by the end of the year.

Fortuitous has completed additional work with their architects and engineers to maximize the land use and potential for the development. The updated plans focus on increased density and the highest and best use for the sites by relocating the indoor event center and hotel. Multifamily residential housing is also planned to double. Furthermore, the project will maintain its riverfront revitalization initiatives including public riverfront amenities, park space and a pedestrian bridge.

Fortuitous and the city will be engaging with the community to familiarize them with the plans, answer questions and gather feedback as we continue to move forward. This public, transparent engagement will be critical to the project's success.

There is much more work to do and we are more ready than ever to keep this project moving forward for the future of Pawtucket. The opportunity to transform Pawtucket and the Blackstone Valley is now!

Donald Grebien is the mayor of city of Pawtucket, R.I.

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