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I-195 Redevelopment District releases request for proposals for Parcel 2 in Innovation & Design District

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Parcel 2 in the foreground with views of the Van Leesten Pedestrian Bridge, the Providence River, Innovation District Park, and the downtown skyline.

Providence, RI The I-195 Redevelopment District Commission has released a request for proposals (RFP) for the development of Parcel 2 in the Providence Innovation & Design District. The shovel-ready, 1.1-acre site is located at the base of the city's historic College Hill neighborhood and the new, award-winning Michael Van Leesten Memorial Bridge. Blocks from the main campuses of Brown University and the Rhode Island School of Design, the site features views of the Providence River and downtown skyline. An RFP for nearby Parcel 14 will be also released later this summer. Both parcels are located directly across from the Innovation District Park and come on the heels of the commission receiving \$4 million in state bond financing to support the construction of the park's new food and beverage pavilion.

It's been a busy year in the District. Beyond the progress around the park, three projects are currently under construction: Parcel 6, developed by D+P Real Estate and Truth Box, features a national specialty grocery store, 10,000 s/f of retail space, and 62 units of mixed-income housing. Emblem 125 (Parcel 28), developed by Exeter Property Group, includes 249 units of housing over ground-floor retail. Both projects will be completed next year. Complementing these apartment developments, CV Properties and Boston Andes Capital are developing an Aloft Hotel on Parcel 22, which will be completed this fall. The Commission has also recently selected Penrose Properties to

develop 131 units of mixed-income housing on Parcel 9.

“Providence has seen a groundswell of interest over the past year” said Caroline Skuncik, the District’s executive director. “The District’s live, work, play dynamics has propelled it to the forefront of the city’s post-pandemic growth. We’re thrilled with all of the recent development momentum and look forward to seeing proposals for Parcel 2.”

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