



CELEBRATING
55 YEARS

nerej

Economic Development Commission loans assist East Providence's growth - by mayor Roberto DaSilva

April 08, 2022 - Rhode Island



Mayor Roberto DaSilva

An East Providence-based wine distributor will build a new tasting room with support from the East Providence Economic Development Commission. The Commission recently gave unanimous approval for a \$99,000 loan to Enotap, LLC, a wine distributor located in the Phillipsdale Landing Commercial Park in Rumford.

The loan funds will be used by the company to build a wine tasting room in its current building located within Phillipsdale. The tasting room will allow the business to realize its desire to attract new visitors to its location and to enjoy the amenities that are afforded by the site's location on the scenic Seekonk River.

Enotap is an East Providence-based company that was founded in 2018 by James Davids and Marissa Stashenko. The company provides draft solutions for wine, keg filling services, and also makes wine under its own label Anchor & Hope. The company is a growing supplier of wine on tap for restaurants and have stressed that wine supplied in kegs is much better for the environment, keeps the wine fresh, and is more economical and efficient for the industry in general.

"We've been dreaming up plans for our waterfront tasting room at Phillipsdale Landing since we moved our winery to Rhode Island in 2018," Stashenko said. "Rhode Island, and specifically East Providence, is such a great community and we are so excited to open our doors so that everyone can not only learn more about the wines we make, but also enjoy the space as a meeting place and community center. "We are so grateful to have the support of the city of East Providence to make this happen," Stashenko added.

The owner's expansion plans are buoyed by the ongoing construction of new residential growth in Phillipsdale. Most notably this growth includes the recently approved 386-unit East Point development located adjacent to the new venue. This attractive new feature will contribute to the future success of Enotap by providing a unique and interesting local attraction for residents and visitors to Phillipsdale. The project is slated to be complete and ready for visitors by late 2022.

The city of East Providence has been skillfully leveraging former Urban Development Action Grant (UDAG) funds to spur local businesses since the 1980s. The commercial loan fund provides a source of capital for businesses with favorable rates and terms. Since inception, the city has supported a wide variety of companies with this financing option including manufacturing, restaurants, and cultural venues. For instance, Colonial Mills recently added 100 jobs to a formerly abandoned industrial building in Rumford where they make and sell products worldwide. Borealis Coffee renovated a tanning salon into a vibrant café that serves as a centerpiece of Riverside Sq. through its hosting of community events such as its annual tree lighting. In each instance loans have generated new jobs for the community along with thriving hubs of business activity.

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

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