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## **East Providence embraces residential development - by William Fazioli**

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With growing news of a soft housing market and ensuing economic slowdown, efforts to continue with residential developments are now more critical than ever. Several recent studies have indicated that the U.S. is facing a chronic lack of housing production. The rental vacancy rate dipped to 5.6%, which is the lowest level in 40 years. The homeowner vacancy rate is at an all-time low of 0.8%.

The shortfall began during the 2008 recession when housing starts dropped significantly. Despite a steady increase in the number of housing units built since then, the U.S. is still confronted with an estimated shortage of 3.5 million homes required to maintain a stable market according to FreddieMac. It is projected that to close this gap the U.S. will need to annually generate 1.7 million new homes through 2030.

There will be severe long-term consequences if the housing deficit is not adequately addressed. Locally, recent reports that Rhode Island is one of the lowest states to generate new housing. According to a new report R.I. ranks last in the total number of building permits issued in 2021. The lack of new housing will undermine economic growth as well as create lasting hardships for those who are deprived of the benefits of homeownership. Housing is foundational since it provides basic physical shelter, emotional security as well as a path for generational wealth and upward social mobility.

At the local level, communities can take several steps to address this problem. First, local communities can adopt more flexible zoning regulations which will foster new housing. Land use policies which provide for residential development as a by right use is a key step. Secondly, in tandem with zoning regulations, cities should adopt less stringent dimensional requirements which will enable higher density developments. Thirdly, communities should adhere to an orderly permitting process that allows for adequate public input but also recognize that unnecessary delays will only serve to increase the cost of new housing.

In East Providence, we have embraced the value of new residential development. Faced with decades of stagnant population and muted housing production, East Providence is nurturing a robust era of housing. Currently, over 1,200 units of new housing is under active construction or permitted. The housing growth includes a broad range of housing including single family homes, multifamily properties, moderate size infill redevelopment projects located in central corridors along with affordable housing and senior housing developments.

Critics of development often cite a laundry list of arguments contending that development causes more harm than good. Increased taxes, reduced property values and a lower quality of life are the standard concerns raised by detractors. However, over time each of these matters have proven to be unfounded. Ironically, this nearsighted focus that seeks to halt development may ultimately lead to these undesirable outcomes.

This is not a time to defer action. Communities which choose to welcome responsible housing developments will be economically stronger and more socially resilient.

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