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City celebrates ribbon cutting for The Residences at Riverside Square - by Roberto DaSilva

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Roberto DaSilva

The city of East Providence was proud to be part of the recent ribbon cutting for a new affordable housing development at 336 Bullocks Point Ave. called The Residences at Riverside Square. This development by nonprofit developer, ONE Neighborhood Builders, features 16 apartments for extremely-low to moderate income households. In partnership with the nonprofit organization, Foster Forward, three of the units are reserved for young adults aging out of the foster care system. Such youth are among the most at-risk people in the community. Funding for this development was provided through a RI Housing mortgage, federal HOME and Housing Trust Fund funding, as well as the RI Rebounds Production Fund, sourced by State and Local Fiscal Recovery Funds (SFRF) funded through the American Rescue Plan Act (ARPA). Additional support came from the state's housing bond program, Building Homes Rhode Island.

The development represents a public-private partnership with the city of East Providence and ONE Neighborhood Builders. The city utilized Community Development Block Grant (CDBG) funds to finance acquisition and cleanup of what was once an old jewelry factory in the heart of the Riverside Square neighborhood. The factory, which was in disrepair, was demolished and the site was purchased by the city in 2007 using CDBG funds. Environmental remediation was also completed by the city using \$500,000 in federal and state grant funds. The city issued a request for proposals for the remediated site in 2020, and after reviewing proposals, the site was then sold to ONE Neighborhood Builders in 2023. By mobilizing city resources to purchase, remediate, and market the property, private development of the site became a reality.

While this property was once a blight on the Riverside neighborhood, it is now helping to revitalize this section of the city. While adding much needed affordable housing, the development offers a building design that fits into the neighborhood's traditional streetscape. Residents will be located immediately next to the East Bay Bike Path, which extends from Providence to Bristol. Riverside Square features several small businesses, from legacy businesses to exciting new shops and restaurants, as well as easy access to public transit. The city has invested a significant amount of resources into improving Riverside Square including beautification and public amenities that have enhanced the livability of the area as well as the visitor experience.

At a time when the lack of affordable housing is one of our community's biggest challenges, The Residences at Riverside Square offers a model for workforce housing in New England. Its 16 units may not solve the region's housing crisis but it will significantly help the lives of the tenants who live there. This development is an example of a modern affordable housing development that benefits its tenants, the surrounding neighborhood, and the city as a whole.

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

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