



EAST PROVIDENCE WATERFRONT SPECIAL DEVELOPMENT DISTRICT COMMISSION

2018 Fall Update

Welcome to Colonial Mills!

On November 15, 2018 the Waterfront Commission voted to approve required parking and landscaping deviations for Colonial Mills at 105-R Pawtucket Avenue which will accommodate this 40 year old company's new home within the Waterfront District. Colonial Mills anticipates relocating its braided rug manufactory from Pawtucket to East Providence in mid-2019. This proud RI firm was featured at a July 2018 White House event celebrating "Made in America" products.



Chairman Fazioli indicated his support for redevelopment of this former FRAM building which has been vacant (and vandalized) for twenty years, returning it to the tax rolls and providing employment for 90. This represents the continued success of the Waterfront Commission in redevelopment of another former FRAM building for Eaton Aerospace.

Chevron Tax Increment Financing modification nearing City Council approval

The Chevron Land & Development Co. has continued the process to modify the terms of the Tax Increment Financing package that was approved by City Council in 2010 as the next step in bringing [the vision for the southern waterfront](#) to reality. Chevron is looking for terms that mimic the terms for the successful Kettle Point TIF that enabled the construction of essential public infrastructure investments including new roads, a public fishing pier and improved access to the East Bay Bike Path. TIF is a financing tool that sets aside a portion of the projected increases in property taxes to fund project related infrastructure needs. Public improvements of the Chevron TIF will include the important extension of Waterfront Drive from Tockwotton south to Veterans Memorial Parkway at Lyon Avenue as well as to provide enhanced public access to the waterfront. Without the modified TIF, Chevron has indicated that the site will not be attractive to regional and local developers. Chevron continues to move forward with remediation of the 26-acre former Gulf terminal site.



Chairman Fazioli indicated in a November 15, 2018 East Providence Post interview "Over the course of 2018 the Waterfront Commission has had several workshops and public hearings on this proposal and has concluded that this TIF amendment would have a considerable net benefit to East Providence in



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2018 Fall Update, continued

terms of future revenues and employment opportunities. We are very fortunate to have a company like Chevron, who has striven to enhance the development potential of this site by continually investing substantial resources intended to move the project forward. We believe that their investments will benefit adjacent properties within the District as well.” After the first reading on November 7, 2018, Diane Feather, acting Planning Director, said in the same article “I wholeheartedly endorse the TIF modification as it reflects current market conditions for land use rather than those at the time of the 2010 TIF approval. The amendment is crucial in stimulating approximately \$200 million of private investment for mixed-use development and other improvements in the city’s waterfront, including increased public recreational access. Residents should know that no existing tax revenues are obligated and there is no impact to the city’s general fund or its full faith and credit if the project does not proceed.” A vote by the City Council is scheduled December 4, 2018.

Kettle Point continues to impress!

Leasing of [Kettle Point Apartments](#) continues. The first building is nearing full occupancy with leasing now underway for the second of three buildings. Look for Phase II construction in 2019.

Long Rock Cove LLC continues [construction of duplexes](#) along Kettle Point Avenue. The City of East Providence is working with Kettle Point LLC to transfer the 3-acre waterfront parcel located west of the East Bay Bike Path. Transfer of the parcel is required before the public will have access to the scenic Kettle Point and a newly refurbished fishing pier. Look for a public ribbon cutting with Churchill Banks, Save the Bay, CRMC, the City and the Waterfront Commission in the spring of 2019.

Stop-actuated blinker beacons are coming soon on Veterans Memorial Parkway at the northern entrance of Kettle Point Ave. This installation has been approved by RIDOT and the Scenic Roadways Board to improve safety conditions on the parkway, especially for patients at University Orthopedics.

Exciting things happening in Phillipsdale

Welcome to ENOTAP, a wine distributor that was approved by the Waterfront Commission in September for a 5,000 sf warehouse use. The firm imports wine in bulk containers from Europe, California and local vineyards in New England and then repackages the ready to drink product in reusable kegs for delivery to local restaurants. The firm’s goal is to keep cost down for customers and restaurants and to be environmentally conscious.



Loopnet

The Waterfront Commission is reviewing the use schedule to allow more artist design and fabrication as well as other smaller live/work type spaces for entrepreneurs.



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The City is reviewing bids received by the Special Master for the former Washburn Wire/GeoNova site in Phillipsdale. This is the first step in redevelopment of 27 acres off Roger Williams Avenue and Bourne Ave.

Opportunity Zones and Opportunity Fund news

According to Acting Planning Director Diane Feather in her August 10, 2018 [New England Real Estate Journal](#) article “The 2017 Tax Cuts and Jobs Act established the federal “Opportunity Zones” program and allowed states to nominate tracts by low income in areas where the program is intended to spur investment through favorable capital gains treatment for investors who support eligible development projects.”

Census Tract 104, including the Chevron and Providence & Worcester RR parcels on the waterfront south of I-195, extending to Martin Middle School on the east and Watchemoket Cove on the south, has been designated an Opportunity Zone. Waterfront Commission and Planning Department staff are meeting bi-weekly with representatives of the City’s Economic Development Commission and the East Providence Chamber of Commerce to strategize on maximizing returns through this important program to the City of East Providence.

Zoning Ordinance Updates

Waterfront Commission zoning ordinance updates are underway to reflect current practice, streamline permitting, and reduce opportunities for developers to request funding in-lieu of providing on-site affordable housing. This will enable finalizing the draft affordable housing regulations that were circulated for comment last summer.