

STANLEY P. BLACHER
Chairman

FREDERICK LIPPITT
Vice Chairman

JOSEPH MOLlicONE

LESLIE A. HENSHAW

JOSEPH M. CERILLI

THOMAS M. GLAVIN

DAVID G. DILLON

STANLEY BERNSTEIN
Executive Director
and Secretary



PROVIDENCE REDEVELOPMENT AGENCY

February 29, 1984

The Honorable Vincent A. Cianci, Jr., Mayor
The Honorable City Council of the City of Providence
City Hall
Providence, Rhode Island 02903 - 1887

Dear Mayor and Council Members:

The Providence Redevelopment Agency is pleased to present its thirty-sixth Annual Report.

In 1979 the citizens of Providence authorized the Providence Redevelopment Agency to invest the \$25 million proceeds of a bond referendum. In the intervening years, the Agency has used these funds to better the city's neighborhoods, to improve downtown, to increase employment, and to expand the city's tax base.

At the end of 1983, the Agency has committed nearly all of this money. Our projects have ranged from the restoration of neighborhood commercial centers to the transformation of downtown Providence into an even more vital commercial center. The variety and significance of these undertakings has been a source of gratification to me, the members of the Agency, and the staff.

In the next few years the people of Providence will be able to watch with pride as these projects move from proposals and drawing boards toward reality. We, meanwhile, will be taking the steps necessary to continue this momentum into worthwhile and forward looking endeavors for the 1980's and beyond. And, as always we will welcome and value the participation of Providence's citizens and their organizations in the challenging process of renewal.

Respectfully submitted,

Stanley P. Blacher
Chairman

IN CITY COUNCIL

MAR 15 1984

READ

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

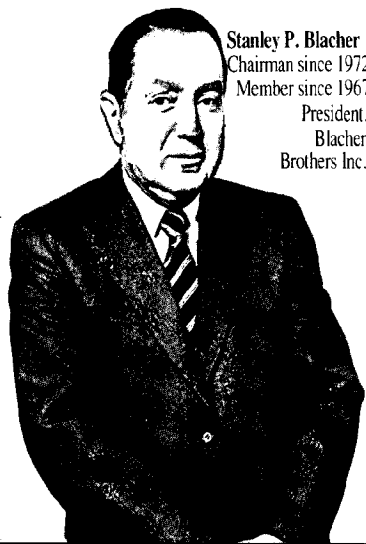
CLERK

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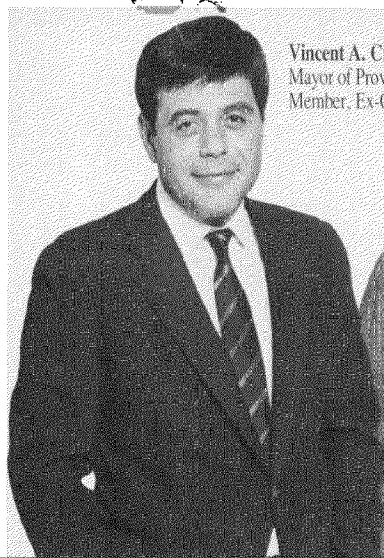


PROVIDENCE REDEVELOPMENT AGENCY

1983
ANNUAL REPORT



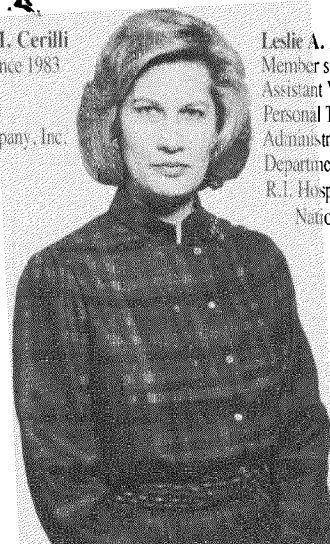
Stanley P. Blacher
Chairman since 1972
Member since 1967
President,
Blacher
Brothers Inc.



Vincent A. Cianci, Jr.
Mayor of Providence,
Member, Ex-Officio



Joseph M. Cerilli
Member since 1983
President,
Providence
Land Company, Inc.



Leslie A. Henshaw
Member since 1983
Assistant Vice President,
Personal Trust
Administration
Department
R.I. Hospital Trust
National Bank

The PRA

The Chairman's Message

Mayor Vincent A. Cianci, Jr.
Providence City Council
Citizens of Providence

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Stanley P. Blacher

Stanley P. Blacher
Chairman

Building on Success

The Providence Redevelopment Agency was established as an independent agency in 1947. Starting with a staff of two, by 1967 it had grown, under the impetus of massive federal aid for renewal, to a staff of 57. It was during the late 1950's and 1960's that major projects such as the South Main Street revitalization, the transformation of Lippitt Hill into what is now University Heights, the construction of Weybosset Hill, and the development of the industrial parks at Huntington and West River changed the face of the city. In 1967 a single Department of Planning and Urban Development was formed to provide staff for both the PRA and the City Plan Commission. Today this office numbers some 48 persons.

The Federal "matching grant" programs ended in 1974 and were replaced by a block grant program, administered in Providence by the Mayor's Office of Community Development. This far-reaching change has left the PRA dependent for funding on local bond authorities. For major projects, the PRA is now required to compete with other cities for federal funding. The Kennedy Plaza project is only one example of Providence's success in acquiring such grants.

AGENCY STAFF

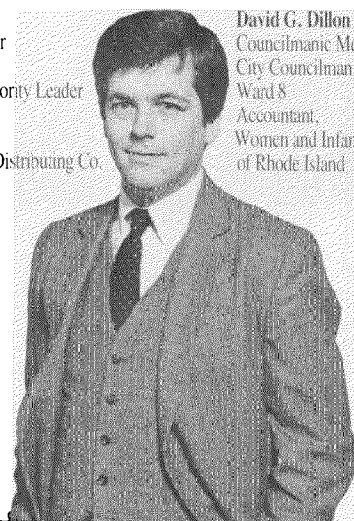
Stanley Bernstein, Executive
Director and Secretary

Raymond Mannarelli, Legal
Counsel

Mary J. Dessaint, Recording
Secretary



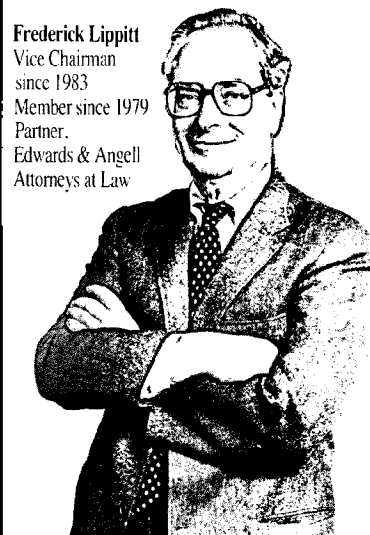
Thomas M. Glavin
Councilmanic Member
since 1983
City Councilman, Majority Leader
Ward 12
Sales Representative,
Providence-Newport Distributing Co.



David G. Dillon
Councilmanic Member since 1983
City Councilman,
Ward 8
Accountant,
Women and Infants Hospital
of Rhode Island



Joseph Mollicone, Sr.
Member since 1979
Chairman of the Board,
Heritage Loan
and Investment Co.



Frederick Lippitt
Vice Chairman
since 1983
Member since 1979
Partner,
Edwards & Angell
Attorneys at Law

For the PRA, the end of massive federal funding has meant even greater responsibility for the wise investment of the taxpayer's dollar. Likewise the impact of our activities on the city's tax base has become more apparent, underlining the importance of our accountability to Providence's citizens. From these related needs have come criteria for PRA investments that stress two distinct objectives.

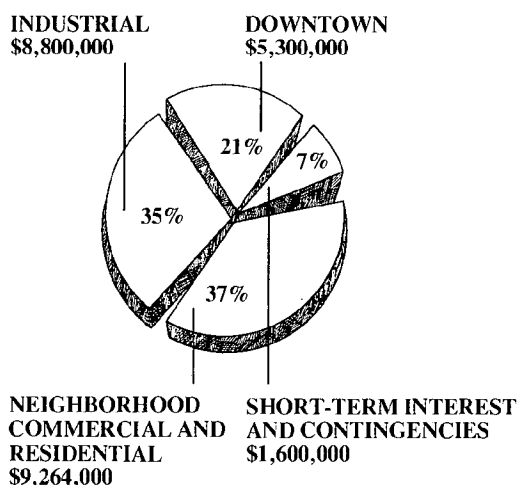
The first of these is to fund projects that will have a positive effect on the city's tax base. Our participation in Capital Center, with its millions of square feet of new office and retail space, is such an undertaking. New construction and increased employment in this major regional commercial center will return millions in property taxes and other revenues. At Capital Center only \$4.6 million of city funds is leveraging some \$90 million in federal and state matching grants, and much greater sums in private investment.

The Agency also recognizes the need to stabilize Providence's neighborhoods and make them a better place to live and work. Here the potential for a positive return on PRA investment may be less, but the social needs are greater. Fairness is the major issue in the selection of these projects. Taxpayers live throughout the city of Providence, and the Agency must give everyone the opportunity to participate in renewal. Thus the PRA is involved both in neighborhoods where abandonment and neglect have created social problems, and also in areas where local residents and business people simply need an extra stimulus to "make it" on their own.

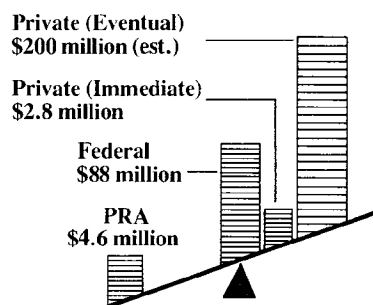
Today most of the proceeds from the \$25 million 1979 bond issue have been committed, and since the bond authority expires in May, 1984, all proposed projects must be bonded by that date. Because the PRA is the sole agency

of city government that can acquire property by eminent domain for both public and private projects and thus effect large-scale change, we will soon require a renewed bonding authority in order to continue our work for the people of Providence.

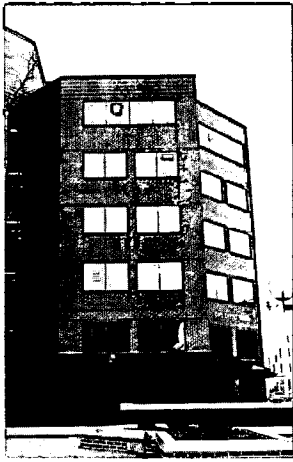
How the PRA Used the \$25 Million Bond Authority



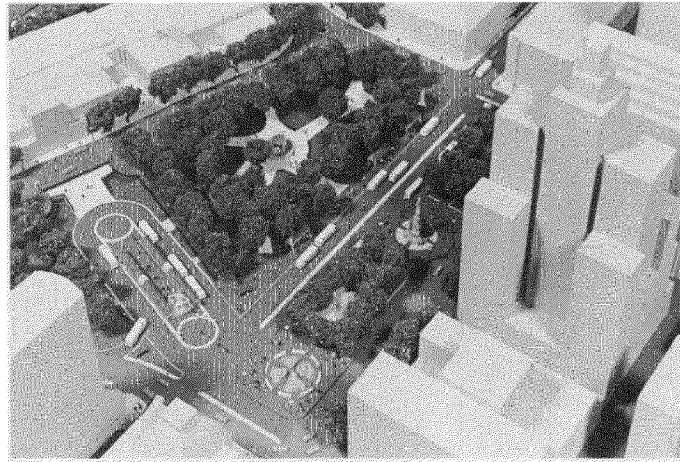
How PRA Funds Have Leveraged Other Investments at Capital Center



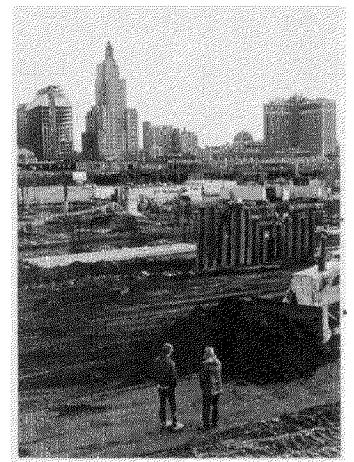
**New Challenges . . .
New Answers**



A.



B.



C.

Building for an Economic Transformation

A.
Empire Plaza is one of the modern office buildings that now occupy sites cleared by the PRA during the Weybosset Hill renewal.

B.
The PRA competed with other cities for the federal funding that will result in the development of Kennedy Plaza into an attractive in-city park, a central terminal for mass transport, and a link between the financial district and Capital Center.

C.
At Capital Center, construction signals the beginning of a greatly expanded downtown commercial center with almost unlimited potential.

During the last quarter of 1980, employment in services exceeded manufacturing jobs for the first time in Providence's history. This trend, which reflects increased employment in fields such as finance, business services, health care, education, and research, has continued through the recent recession to the present day. The Providence Redevelopment Agency has been instrumental in providing both land and infrastructure for this dynamic growth. Beginning in the late 1960's with the Randall Square and South Main Street Developments on the city's East Side, we have used \$7 million in city funds to spur government investment of over \$30 million and an estimated \$95 million in private capital.

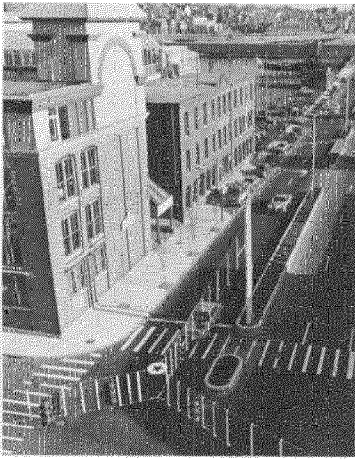
The Expansion of Downtown

This process of development on the periphery of "traditional" downtown has not only created commercial space that is competitively priced on the open market, but has stretched downtown's borders as well. Weybosset Hill, for instance, was once a rundown area on the southern edge of downtown. Between 1963 and the late 1970's, the Providence Redevelopment Agency acquired property, relocated businesses and households, demolished old structures, assembled new building sites, and marketed them to meet renewal objectives. Today the Regency com-

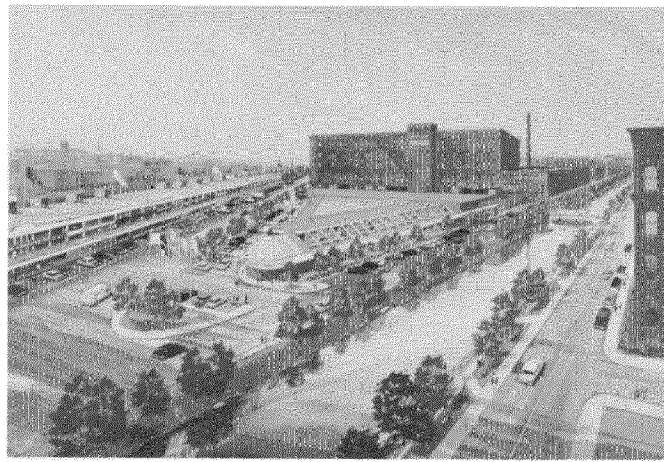
plex, the Holiday Inn, the Civic Center, the Bonanza bus station, 1 Weybosset Hill, the Blue Cross Building, the Gilbane Building, Empire Plaza, the Telephone Credit Union, Jackson Walkway, Cathedral Plaza and Empire Park are part of an entirely new mixed-use downtown area. During 1983, PRA funds further upgraded the adjoining area with new signage, crosswalks, plantings, and improvement to the sidewalks at LaSalle Gateway.

Likewise, a modest city investment has encouraged private initiative at the new Davol Square retail/office complex. Here the PRA was responsible for street signage, road improvements, planters, crosswalks, and traffic lights. Stimulated by these developments, the once moribund neighborhood around Point Street and the waterfront is already attracting upscale business and professional offices.

Today the map of downtown stretches from Randall Square to South Main Street, Davol Square, Weybosset Hill, Federal Hill, and soon to Promenade Center and Capital Center as well. In all of these areas the Providence Redevelopment Agency has cleared the way, creating new opportunities for private investment — the lifeblood of any city.



D.



E.

Just as important to the economic well-being of Providence as the expanding service sector is the strengthening of its industrial base. Thousands of Providence residents have traditionally worked in manufacturing. The need to provide job opportunities for these citizens (as well as underemployed or unemployed members of minority groups and new immigrants) has never been greater.

Unfortunately little space exists for new industrial construction in Providence, since the PRA's Huntington and West River Industrial Parks were fully occupied many years ago. The pent-up demand for land on which local manufacturers can expand and new industrial firms can locate has become a pressing problem.

In 1983 the PRA took several steps to improve this situation. The most immediate is to develop a new industrial park on a 32-acre site located between Silver Spring Avenue, the Amtrak tracks, and the Smithfield and Branch Avenue bridges. The PRA is negotiating the purchase of this property, which will expand the current West River Industrial Park and provide space for as many as 11 new plants employing some 600-700 persons.

Simultaneously, the Agency's staff has been investigating the possibility of converting abandoned public housing in South Providence into a major industrial area and rehabilitating a blighted residential area contiguous to it. This 25 acre site seems exceptionally promising because of its direct connections to the interstate highways and the Port of Providence.

At the Port itself, the PRA plans to improve the infrastructure for port operations, including such projects as improvements to the docks. These endeavors are part of an ambitious plan which will turn the port into a new area for industry and related commerce. Plans to create a foreign trade zone at the Port will further increase its potential.

We have also turned our attention to the renewal of existing industrial areas. During the past year, business owners in the Harris-Avenue-Kingsley Street area approached the city for help in planning the new Promenade Center project. Funds have already been designated for cleaning up the Woonasquatucket Riverway, improving roads and signage, and acquiring the site opposite the current produce market. The PRA proposes to use these funds to leverage federal subsidies which will in turn be used for a "high-tech" commercial-industrial complex in the CIC complex and other buildings to be constructed nearby.

New Alternatives for Industry

D.
PRA assistance, in the form of colorful signage, efficient traffic signals, and attractive median planters, was an important factor in the development of Davol Square.

E.
The PRA and local businesses are drawing up plans to revitalize the city's traditional food distribution and industrial center, next to Capital Center and the regional transportation hub.



COMPLETE PROJECTS

1. Point Street - Industrial
2. Willard Center - Elementary school, playground, and community center
3. Central-Classical - High school campus, apartments, commercial
4. Lippitt Hill - Townhouses, shopping center, elementary school, church, housing rehabilitation
5. West River - Industrial park, post office
6. Mashapaug Pond - Industrial park
7. Mount Hope - New housing, commercial, home rehabilitation
8. Comstock - Single family home construction
9. East Side - Industrial, commercial, residential, institutional, restoration and rehabilitation of homes and commercial buildings
10. West Broadway - Apartments, commercial, public facilities, public improvements
11. Federal Hill - Commercial renovation, public improvements
12. Weybosset Hill - High-rise apartments, commercial, hotel, travel center

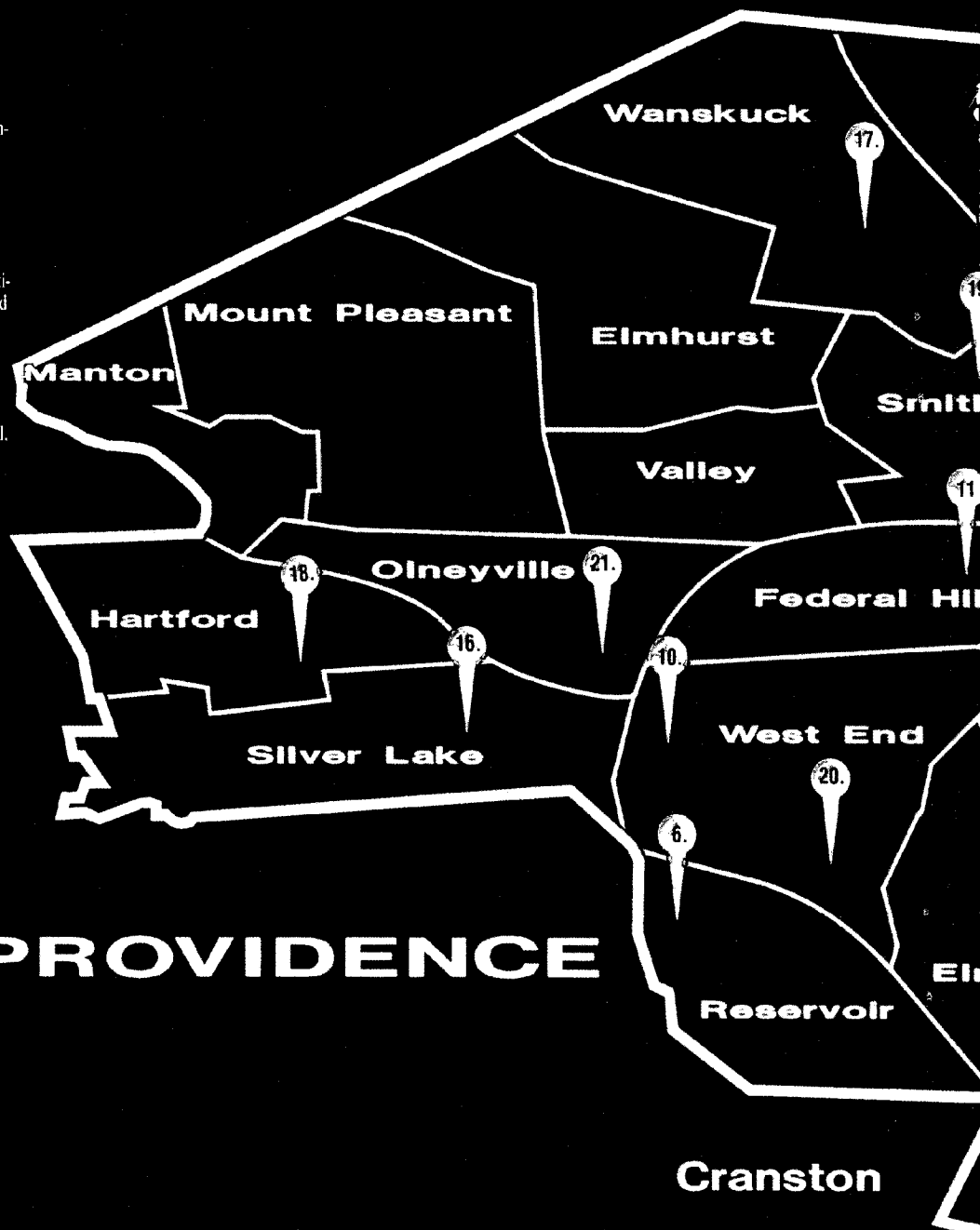
UNDER CONSTRUCTION

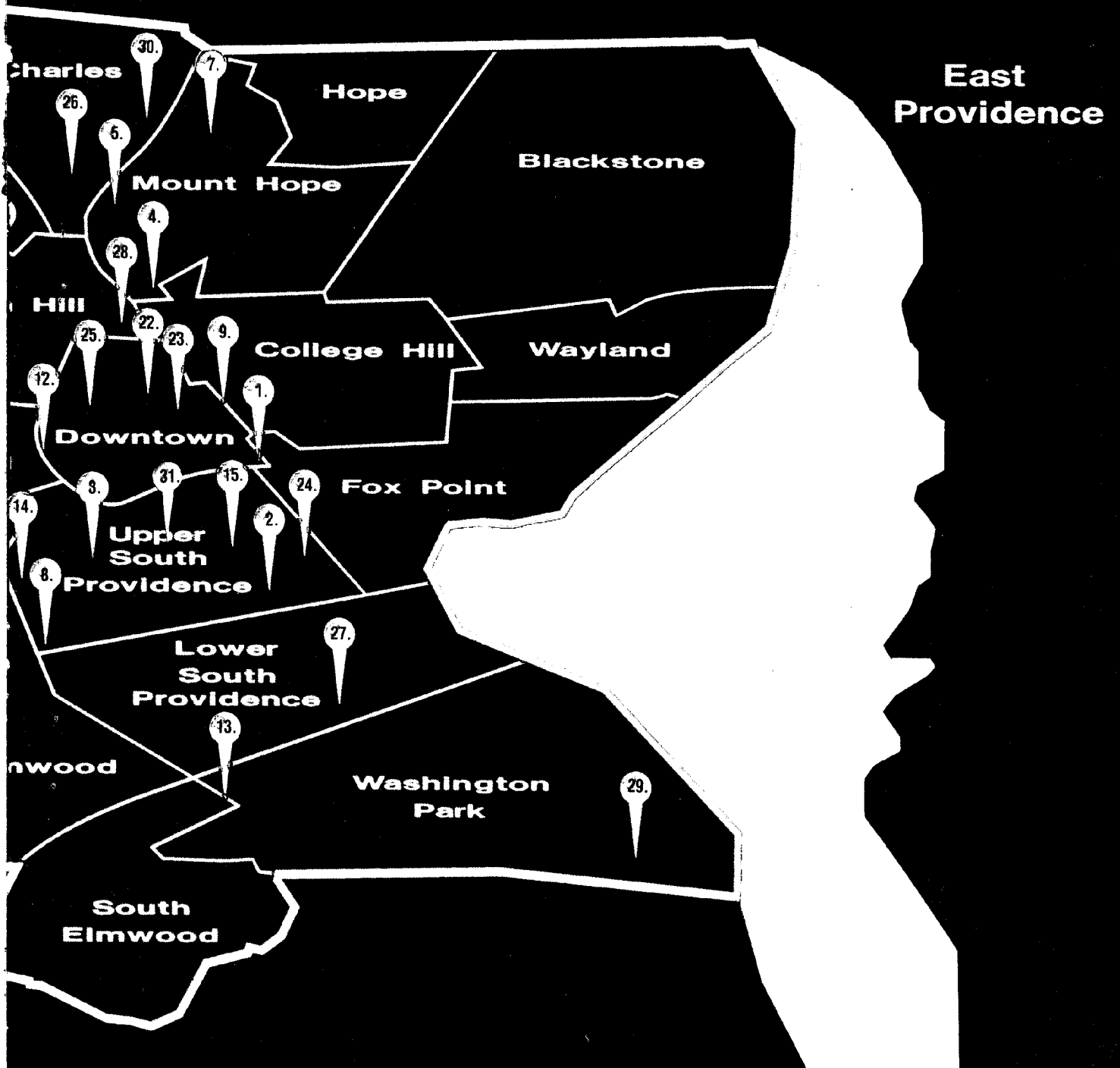
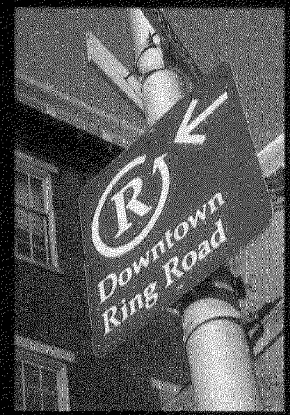
13. Washington Park - Neighborhood improvements
14. Trinity Gateway - Neighborhood improvements
15. Lockwood - Residential
16. Silver Lake - Neighborhood improvements
17. Eagle Park - Neighborhood improvements
18. Hartford Avenue - Neighborhood improvements
19. Smith Hill - Neighborhood improvements
20. West End - Neighborhood improvements
21. Olneyville - Neighborhood improvements
22. Capital Center - Downtown redevelopment
23. Kennedy Plaza - Downtown redevelopment
24. Davol Square - Downtown redevelopment
25. La Salle Gateway - Downtown redevelopment
26. Charles Street - Neighborhood improvements

IN PLANNING

27. Lower South Providence - Industrial, Residential
28. Promenade - Industrial
29. Port - Industrial
30. West River Extension - Industrial
31. Upper South Providence - Residential

PROVIDENCE







A.



B.



C.

New Vitality for Old Neighborhoods

A.
Once a rundown neighborhood, South Main Street is now filled with sophisticated shops, restaurants, and professional offices — many housed in carefully rehabilitated historic structures.

B.
The revitalized Charles Street neighborhood now enjoys a handsome new look and an influx of new business activity.

C.
Hartford Park's groundbreaking was one of many neighborhood projects where construction began in 1983.

D.
PRA loan subsidies are helping many Providence residents improve their homes.

1983 saw the completion of several neighborhood projects and the start of work on others. Following the successful precedent at Federal Hill, the commercial areas at Charles Street and Smith Hill have a new facelift and new vitality — with improvements to the streets and new landscaping, signage, lighting, and traffic signals. At Charles Street only a few parcels are still available for development, and at Smith Hill the success of the project has prompted plans to expand the original area marked for renewal. The city's investment in these neighborhoods has encouraged new businesses to locate and existing ones to refurbish and expand. At Hartford Avenue, Silver Lake, Washington Park, and Eagle Park similar improvements are now underway or imminent.

In the West End, land has been acquired for new construction, and over fifty households have taken advantage of subsidized loans to improve their property. This approach has served as a model for two other neighborhoods, Trinity Gateway and Upper South Providence. Here vacant lots are being readied for new construction and off-street parking, and local residents are receiving loan assistance to upgrade their homes.

How We Work: People Come First

In recent years those who live and work in Providence's neighborhoods have conceived and initiated many PRA projects. Merchants have good ideas for the revitalization of their streets; residents dream of a better place to live; city council members are aware of social problems that can be solved with PRA help.

Once the Mayor's office or the PRA is contacted, and we determine that the project is appropriate for funding, a Project Area Committee (PAC) is formed to represent the neighborhood in the planning process. There are two sources for planning; outside consultants may be paid through

the Mayor's Office of Community Development or work can be done directly by the City's Department of Planning and Urban Development. After conferring with the neighborhood PAC as to local objectives and suggestions, the staff formally presents the plan to the Agency for approval. Then the proposed redevelopment project goes to the City Plan Commission for certification of compliance with the Comprehensive Plan.

Now the plan goes to the Providence City Council, which holds public hearings, gives final approval for the project to move ahead, and approves the bonding. Proposals for design and construction are solicited and awarded. Negotiations are completed for the purchase of property at a price considered fair to all, and the work actually begins.

In some renewal projects, people must leave their homes or places of businesses to make way for rehabilitation or new construction. It's at this point that those personally affected find that not only the PRA, but other city agencies are there to help them through the transition. Real estate experts assist businesses in finding a suitable new location. Our Family Relocation Division ensures that families who must move can obtain housing of equal or better quality. Even the city's social workers are available to help. Throughout the Agency's ownership of buildings and lots, our Management Division protects tenants' interests and ensures proper maintenance.

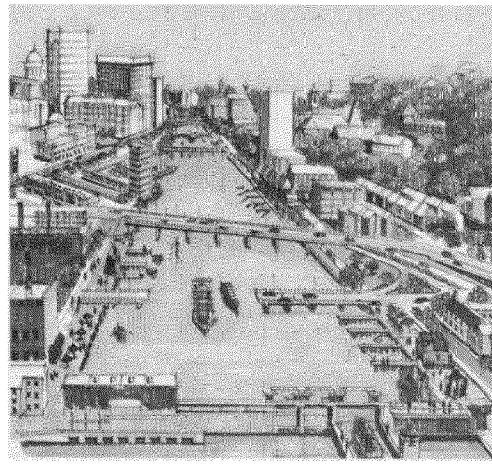
Soon construction starts on streets, sidewalks, new lighting, and similar improvements. In some cases demolition is the first sign of PRA activity, as sites are cleared for redevelopment. When complete, these areas can be marketed to businesses or to private investors who will build the kind of structures that best help the neighborhood reach its goals.

The Agency's involvement does not end with the selection of developers or the beginning of construction; for years afterward our staff will monitor the project to ensure compliance with the redevelopment plan.

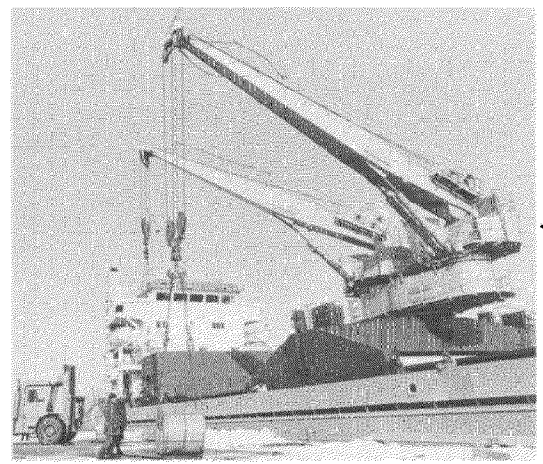
Redevelopment is a process shared by many individuals and organizations. It requires patience, a surprising amount of time, compromise, and care. But if you live or work in one of the neighborhoods that has a new start because of the Providence Redevelopment Agency, we think you'll agree that it's all worthwhile.



Prospects and Perspectives



A.



B.

With much of the activity that has occupied us for the last ten years now complete or under construction, there will be important new considerations for the Providence Redevelopment Agency in the coming years. One of these is to further improve our resource management with other city agencies such as the Mayor's Office of Community Development and the Providence Office of Economic Development. An increasingly important tool will be the new Comprehensive Plan by the City Plan Commission. The Plan will furnish important guidelines for the PRA and other organizations concerned with the city's growth and development.

The report of the state's Strategic Development Commission, if approved, will also provide new impetus for the PRA. The stimulus for "traded" industries created by the Greenhouse Compact will increase demand for industrial sites, particularly for technological and research-oriented companies. Improvements to Promenade Center and the East Side area near the new Richmond Square high technology center are promising first steps. The proposed South Providence industrial park and developments at the Port are also likely to be affected by the report.

A third consideration will be demographic and economic changes in the city's neighborhoods. An urgent goal of the PRA will be to continue broad-based improvement, while sustaining growth downtown.

On the Waterfront

Perhaps the most exciting prospect for the city will be ambitious and creative plans for reclaiming Providence's historic and valuable waterfront. An extensive study calls for a variety of commercial, residential, and recreational uses of riverfront property from downtown, along the Providence River, around Fox Point, and up the Seekonk to Richmond Square and Blackstone Park.

In the downtown, the plan suggests opening up the river as far as Memorial Square, redesigning the Route 195 interchanges, and building a boat lock in the hurricane barrier. Besides creating waterfront vistas for downtown, these changes would create a five-acre parcel of land for residential and commercial development.

In the South Water Street and India Point areas, plans call for innovative flood protection, marinas, improved access and development sites.

In all of these areas, plans will depend on the active involvement of the PRA. The PRA may need to acquire land, improve streets and sidewalks, or manage other development activities as called for in an emerging master plan.

A.
The heart of the proposed waterfront plan looking north into downtown, and Capital Center.

B.
The Port of Providence will benefit from planned PRA improvements to docks and other facilities.



Mayor's Message

This administration has undertaken a comprehensive and highly ambitious program through the Providence Redevelopment Agency to revitalize our neighborhoods, to create new industrial sites, to rebuild our historic housing stock, to make significant changes in our central business district, and to sustain the momentum of progress that we have made as the Port of Providence.

Using a \$25 million dollar bond authorization with sound and innovative planning, we have placed emphasis on the improvement of our neighborhood commercial corridors which serve as the "Main Street" of these residential areas, and which bring pride, renew confidence, and spur private investment to supplement the new pavements, the planting of trees and shrubs, and the construction of new streetlights.

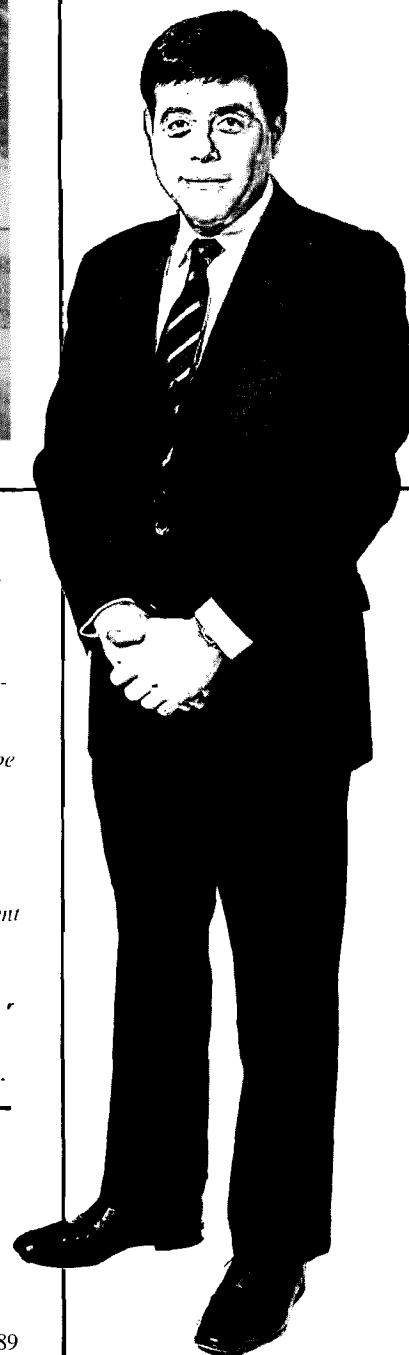
Smith Hill has grown anew with a \$1.2 million dollar facelift. On Hartford Avenue a \$1 million dollar investment will improve traffic and foster commercial

growth; in Silver Lake \$1.9 million dollars will be spent; and in Washington Park the Broad Street shopping area will be substantially upgraded with a \$1.2 million dollar expenditure. Additionally, the commercial and shopping areas of Olneyville Square will see major changes with \$1.2 million dollars; Trinity Gateway will utilize more than \$1 million dollars; Upper South Providence will have \$1.2 million dollars for home renovations, and Lower South Providence will be the focal point of a \$3.5 million dollar industrial park and significant renovation of housing.

To the PRA, its staff, and all of the citizens of Providence who have helped in this important and rewarding process, I offer special thanks, and I look forward to our continuing partnership in redevelopment that substantially transforms our city into all that we want it to be in the 1980's.

Vincent A. Cianci, Jr.

Mayor Vincent A. Cianci, Jr.



Providence Redevelopment Agency Consolidated Condition Statement December 31, 1983

Assets and Project Costs

CASH IN BANK

Project Expenditure Accounts	\$ 189,323
Temporary Loan Repayment	
Funds	6,083
Good Faith Deposits	43,772
TOTAL CASH	\$ 239,178
Accounts Receivable	1,135,385
Investments - Certificates of Deposit	890,000

PROJECT COST:

East Side	\$ 702,672*1	Washington Park	739,716
Lockwood St.	220,431*1	Olneyville Square	10,078
Federal Hill East	3,511,973	Smith Hill	741,920
Downtown	195,179	Eagle Park	41,947
West End	248,159	Trinity Gateway	8,745
UMTA Section #3	671,174	Silver Lake	41,694
Charles St.	984,459	Hartford Avenue	391,559

TOTAL PROJECT COST **8,499,706 *2**

TOTAL ASSETS **\$10,764,269**

Liabilities & Funding Grants

LIABILITIES:

Accounts Payable	\$ 252,289
TOTAL LIABILITIES	\$ 252,289

FUNDING GRANTS:

Cash - Local	\$8,796,451
Project Grants	1,229,759
Rehabilitation Grants	206,343

TOTAL FUNDING GRANTS **\$10,232,553**
Proceeds from sale of land 279,427

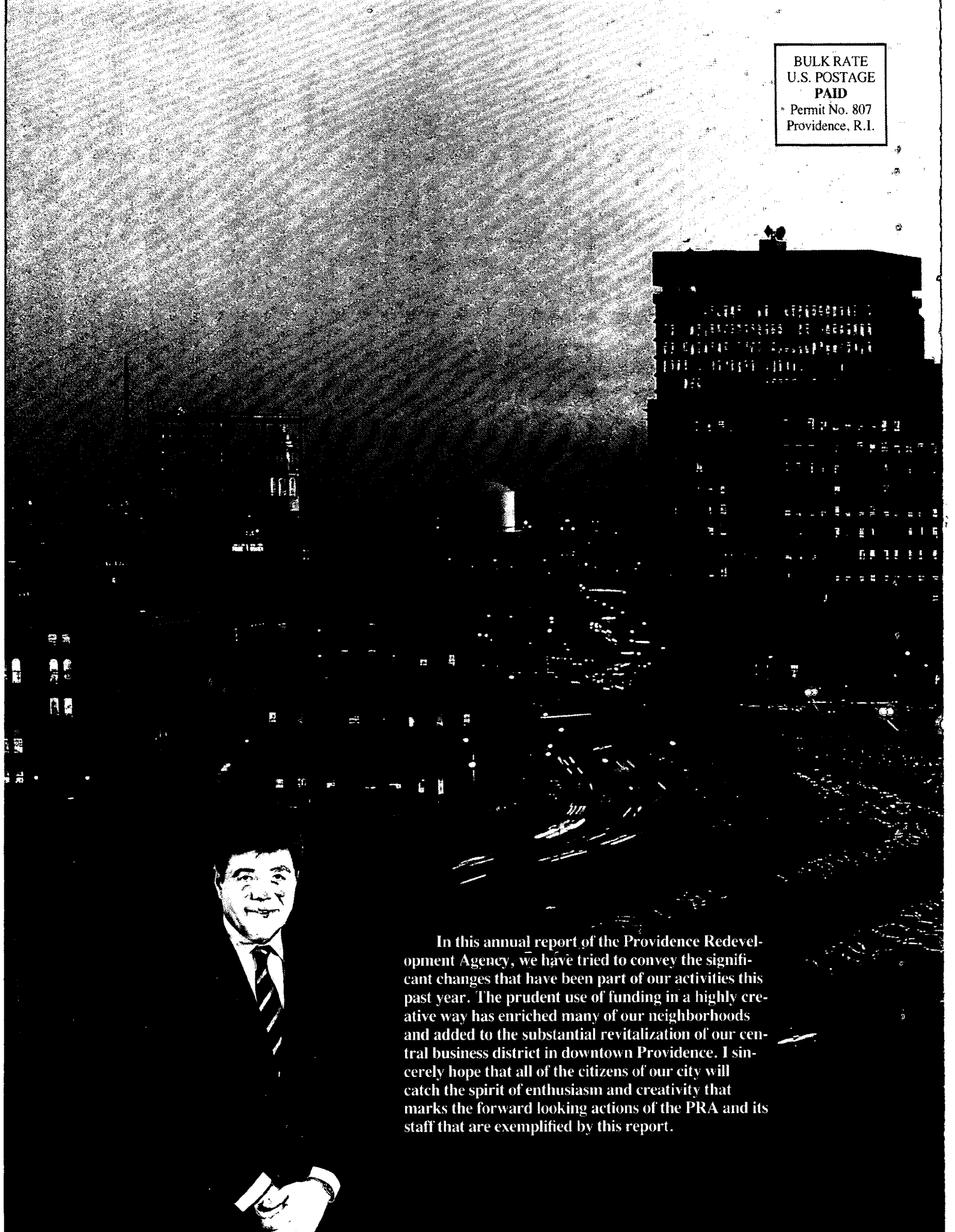
TOTAL LIABILITIES & FUNDING GRANTS **\$10,764,269**

*1 Expenses incurred after Project Closeouts.

*2 Figure does not include remaining balance of \$25 million bonding authority.

C. Mayor Vincent Cianci inaugurates the \$7 million transformation of Kennedy Plaza at groundbreaking ceremonies last October.

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In this annual report of the Providence Redevelopment Agency, we have tried to convey the significant changes that have been part of our activities this past year. The prudent use of funding in a highly creative way has enriched many of our neighborhoods and added to the substantial revitalization of our central business district in downtown Providence. I sincerely hope that all of the citizens of our city will catch the spirit of enthusiasm and creativity that marks the forward looking actions of the PRA and its staff that are exemplified by this report.