

343

TWELFTH ANNUAL REPORT

**REBUILDING
PROVIDENCE
1959**

PROVIDENCE REDEVELOPMENT AGENCY

CHESTER R. MARTIN
Chairman
MORRIS S. WALDMAN
Vice Chairman
TIMOTHY A. PURCELL
Secretary
ALBERT HARKNESS
EDMUND M. MAURO

PROVIDENCE REDEVELOPMENT AGENCY

410 HOWARD BUILDING • PROVIDENCE 3, RHODE ISLAND • GASPEE 1- 5126

JAMES F. REYNOLDS
Executive Director

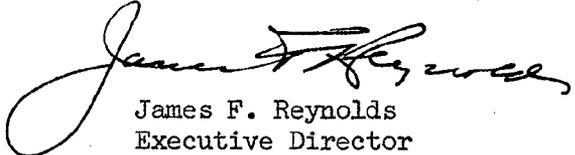
July 1, 1960

The Honorable City Council
City of Providence
City Hall
Providence, Rhode Island

Gentlemen:

Transmitted herewith are thirty (30) copies of this Agency's Twelfth Annual Report "Rebuilding Providence 1959".

Respectfully submitted,



James F. Reynolds
Executive Director

JFR:aec

Enclosures

TO MAYOR WALTER H. REYNOLDS
THE HONORABLE CITY COUNCIL
AND THE CITIZENS OF PROVIDENCE

Some of the significant accomplishments of the Agency during the year 1959 were as follows:

Acquisition of land and commencement of relocation of families and businesses in the Lippitt Hill Redevelopment Project.

Start of construction of five industrial plants, including the world's first fully automatic Post Office, in the West River Industrial Park.

Completion of demolition of structures and preparation for disposition of land within the Point Street Redevelopment Project.

Commencement of final planning for Central-Classical Redevelopment Project.

Preparation and documentation of an application for Federal funds for surveying and planning the 400 acre East Side Renewal Project implementing the College Hill Demonstration Grant Study.

Indexing of industrial space and start of industrial promotional program for the City of Providence by the newly established Industrial Commission.

We take pleasure in reporting to you on these and other accomplishments.

Respectfully submitted,

Chester R. Martin

Chester R. Martin, Chairman
Morris S. Waldman, Vice-Chairman
Timothy A. Purcell, Secretary
Albert Harkness
Edmund M. Mauro

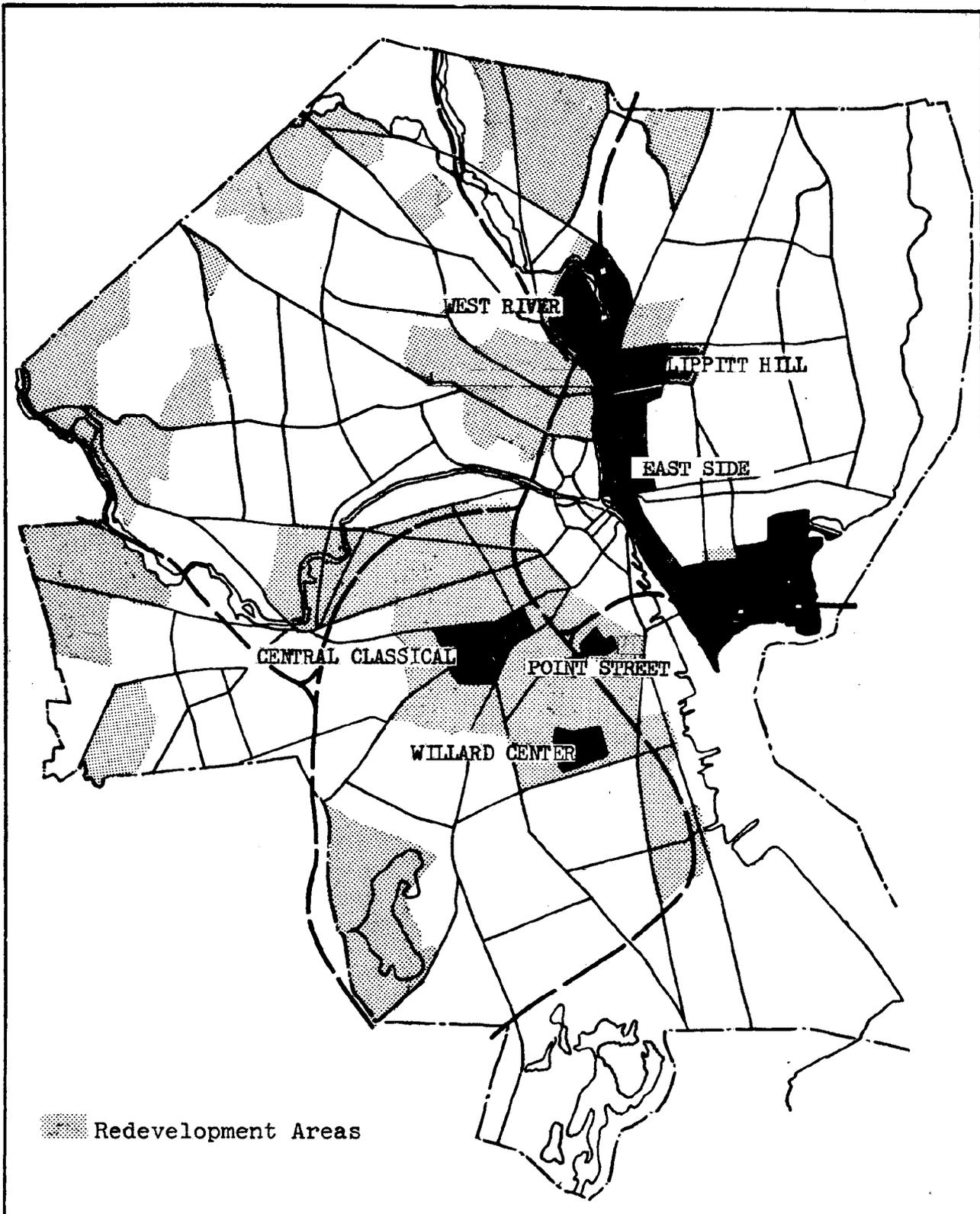
IN CITY COUNCIL

JUL 7 - 1960

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

D. Everett Whelan
CLERK



PROJECT LOCATIONS

Providence Redevelopment Agency

0 2000 4000 6000
Feet



1959 Annual Report

PREFACE

Urban renewal is recognized nationally as being vitally essential to the future life of our cities.

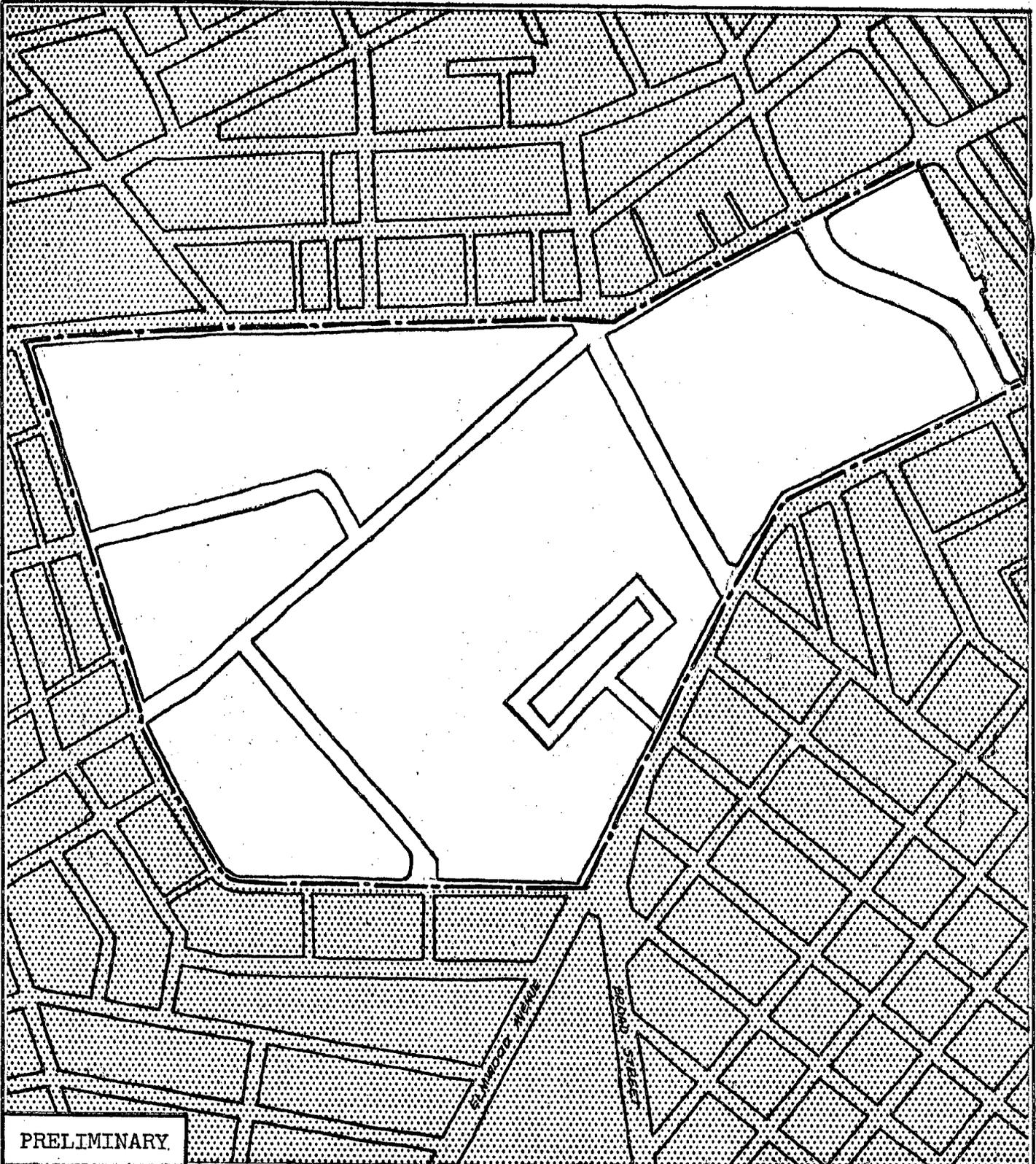
Planning has been initiated on 647 renewal projects in 385 communities, but to date only 26 projects have been reported as completed.

Providence shares with Philadelphia the distinction of being the only cities in the United States having completed as many as two urban renewal projects.

The restriction placed by the Administrator of the Housing and Home Finance Agency on the issuance of remaining capital grant reservations was finally removed by the Housing Act of 1959. This Act provides the authority to issue up to \$650 million in capital grants for urban renewal for a two year period. This was woefully short of the \$1,550 million originally proposed by Congress.

The Administrator's restriction placed on the Capital Grant Reservation for the Central-Classical Project remains, but the availability of additional federal funds has provided the City with the opportunity of amending the Randall Square project to encompass the four hundred acre East Side Renewal Project. This renewal project will be the most ambitious and progressive undertaking of this Agency and the City of Providence. It will include conservation, restoration, rehabilitation, and clearance.

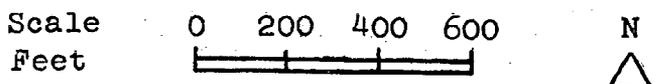
New emphasis is being placed by the Federal Government on rehabilitation and conservation as essential elements of an Urban Renewal Program.



PRELIMINARY

CENTRAL CLASSICAL PROJECT NO. R.I. R-2

Providence Redevelopment Agency



1959 Annual Report

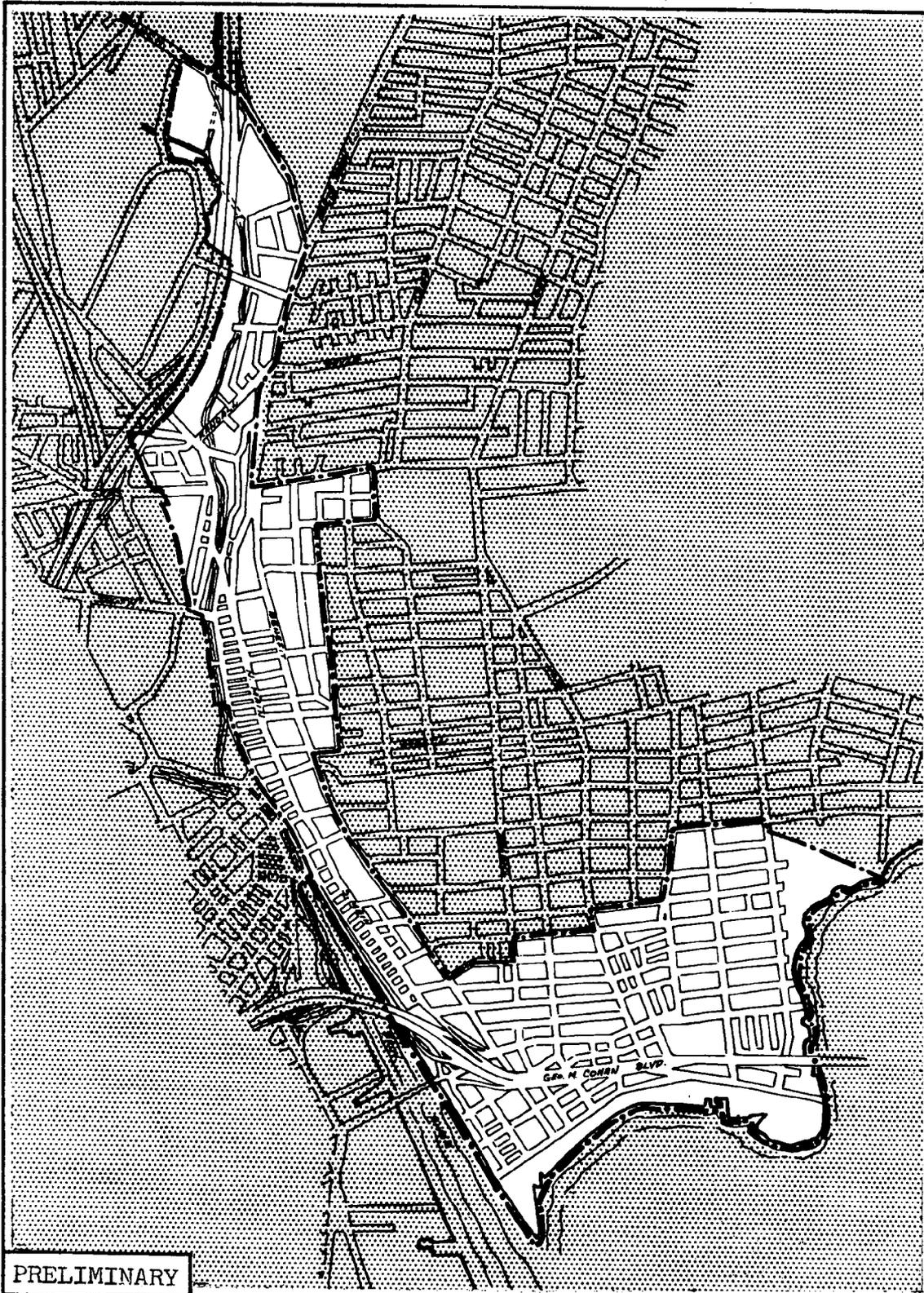
P R O J E C T P L A N N I N G

CENTRAL-CLASSICAL REDEVELOPMENT PROJECT

On May 6, 1959, Federal approval of the Project Eligibility and Relocation Report was received and final planning activity accelerated in the revised project area. An analysis of existing conditions and the formulation of tentative planning proposals were reviewed with members of the School Department, the staff of the City Plan Commission, the Traffic Engineer and the Urban Renewal Co-ordinator. In addition, contracts were executed and work was well underway on acquisition appraisals of all parcels in the project area and a re-use appraisal and marketability study of land for redevelopment.

During the latter part of the year, the first draft of the Redevelopment Plan was in preparation. Among the proposals contemplated at this time are: (1) an eight acre practice field for Central and Classical high schools on the westerly side of Winter Street; (2) clearance and improvement of the area adjacent to existing school property; (3) a three and one-half acre neighborhood park and playground in the vicinity of the John Hope Settlement House; (4) new housing sites totaling seventeen acres in the westerly portion of the project area; (5) scattered sites along Westminster Street for commercial use; (6) modification of the existing street pattern to serve the planned land uses; and (7) the retention, where feasible, of existing property compatible with planning proposals.

It is anticipated that the Final Project Report for this project will be completed and submitted to the Housing and Home Finance Agency early in 1960. Following Federal review and approval, the Redevelopment Plan will be submitted to the City Council for consideration during the latter part of 1960.

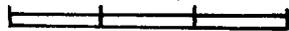


PRELIMINARY

EAST SIDE RENEWAL PROJECT

Providence Redevelopment Agency

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Feet



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1959 Annual Report

EAST SIDE RENEWAL PROJECT

During 1959 the report of the College Hill Study, a Federal demonstration grant project conducted by the City Plan Commission in cooperation with the Providence Preservation Society, was made public. This study was concerned with the improvement of a four hundred acre area bounded by Olney Street, Hope Street, George M. Cohan Boulevard, and the Providence and Moshassuck Rivers. Among the recommendations made was an extensive urban renewal project located in the westerly section. This report indicated the feasibility and desirability of such a project, and the Agency decided to begin the preparation of detailed project plans and to undertake this project as soon as possible with the support of the citizen interest that had been engendered by the study.

The proposed area is contiguous to the Randall Square Project Area. The Agency is preparing a new Survey and Planning Application and plans to request City Council authorization to file it with the Housing and Home Finance Agency. The new application will include the two areas in one project called the East Side Renewal Project. It is expected that this submission will be filed early in 1960. Included in the East Side Renewal Area are several other areas for which redevelopment projects were formerly contemplated. Besides Randall Square, it also includes the Constitution Hill, South Main, Wickenden, Brook and Tockwotten areas.

Beginning at the northerly end, the proposal will call for complete clearance in the Randall Square Area. Its reuse is planned as an industrial area complementary to the West River Industrial Park.

Proposals for the Constitution Hill area southeast of Randall Square include clearance of substandard housing and replacement with new private housing; a new elementary school to replace the Thomas A. Doyle and Benefit Street Schools in the area adjacent to Hope High School; and a national historic park at the location of Roger Williams Spring. The vacant land immediately below Prospect Terrace, which has been undeveloped because of the extreme grade, could be the site of an in-town motel.

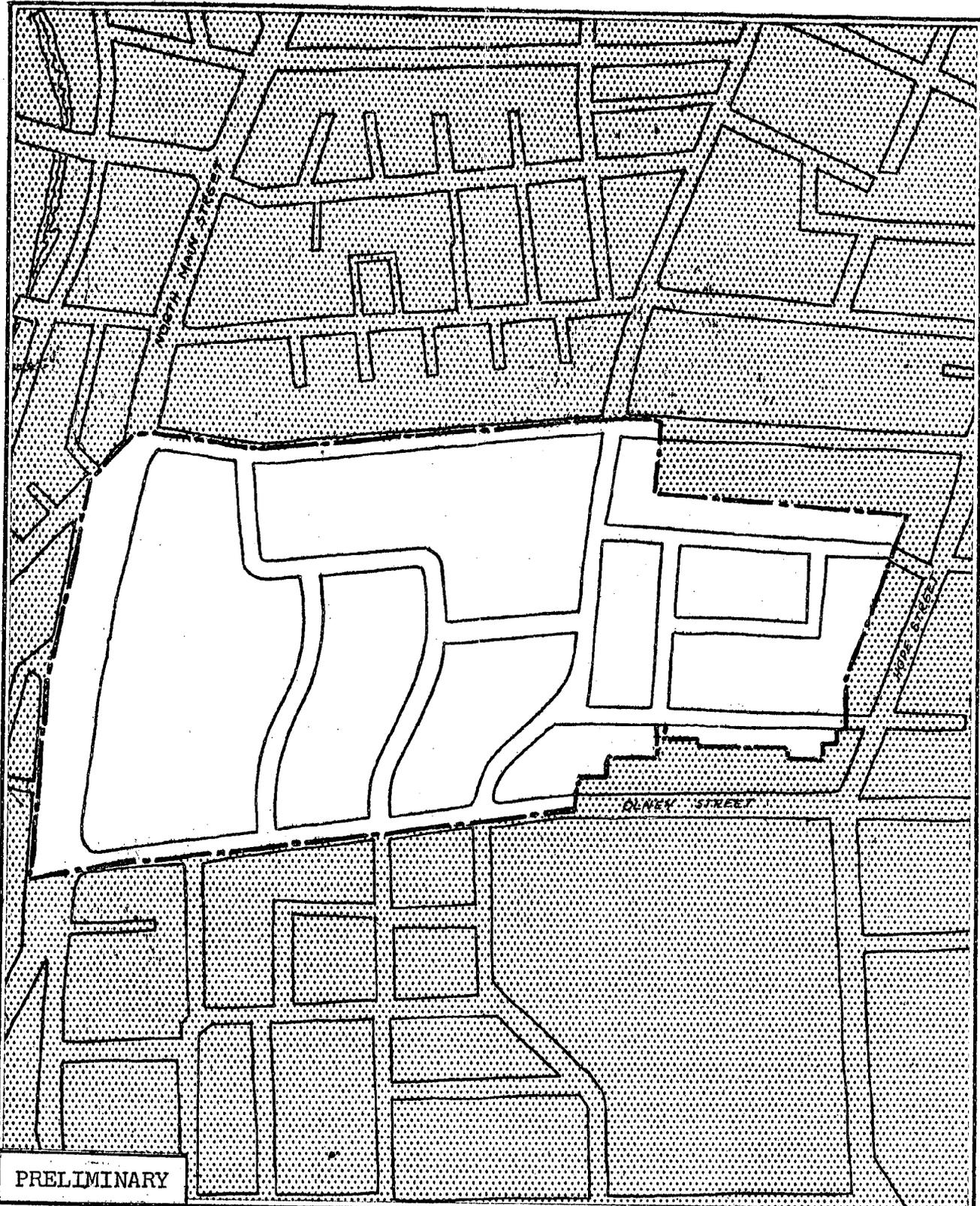
On Benefit Street, north and south of the First Baptist Church, restored seventeenth and eighteenth century houses would form an historic trail as a tourist attraction. At the southerly end of this trail, in the South Main Street Project area, high-rise luxury apartments are contemplated.

In the Wickenden Street area a new shopping center with off-street parking is planned to concentrate the neighborhood shopping which is now scattered along Wickenden and Brook Streets.

The Tockwotten area is a residential section in need of rehabilitation. There has been a decided improvement in the area in recent years and with the help of a rehabilitation and spot clearance program this improvement can be accelerated.

If the George M. Cohan Boulevard is converted to a limited-access inter-state highway route between the Providence River Bridge and Washington Bridge it will be necessary to replan the land south of it. For this reason the area between the Providence and Seekonk Rivers and the George M. Cohan Boulevard has been included in the project.

The East Side Renewal Project is larger than any project undertaken heretofore. It consists of about four hundred acres, of which one hundred acres may possibly be cleared. Relocation will be kept at a minimum because over sixty percent of the residential structures appear salvable, so that rehabilitation will be a large part of the work involved. It appears that this East Side program will be one of the most ambitious and dramatic renewal activities in the country.

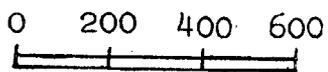


PRELIMINARY

LIPPITT HILL PROJECT NO. R.I. R-3

Providence Redevelopment Agency

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Feet



1959 Annual Report

LIPPITT HILL

When the proposed Redevelopment Plan for this 57 acre project was presented to the City Council for approval, which was given on June 5, 1959, many civic organizations studied it and presented statements of endorsement, including the Home Builders Association of Rhode Island, the Providence Branch of the National Association for the Advancement of Colored People, the Providence Junior Chamber of Commerce, the Rhode Island Committee on Discrimination in Housing, the Second Presbyterian Church, and the Urban League of Rhode Island. The East Side Neighborhood Council, whose members are residents of both the area itself and adjacent areas, gave its approval conditioned on a satisfactory and non-discriminatory rehousing plan and on an expeditious enforcement of minimum housing standards throughout the City. One organization opposed the plan, being unconvinced that the relocation problem could be met.

Two of the letters of official endorsement are especially indicative of the importance of this work. In one of them, it is stated by Matilda R. Litwin, Area Supervisor of the City's Division of Public Assistance, that "A community with slum areas and deteriorating neighborhoods suffers a three-way loss in the health and welfare of its citizens, its property values and in community morals. This particular neighborhood (Lippitt Hill) in addition to its sub-standard housing has had inadequate recreational, shopping and other facilities that contribute to the type of social relationships and family life that we want for all the residents of our City". Another letter, by Anthony P. Trivisono, Superintendent of the Rhode Island Training School for Boys, states "the proper relationships between parents and children are hard

to maintain in a slum area because all concerned are deprived of human dignity. I think it quite normal for persons living in run down areas to feel run down themselves. When this happens and all sense of decency leaves a person he is prey for anti-social behavior, delinquency, illegitimacy, vagrancy, instability, alcoholism and narcotic addiction".

This project is the first in Providence to combine the clearance of a predominately substandard area (37 acres) and the rehabilitation of a salvable area (20 acres). The clearance area acquired by the Agency on November 10, 1959, is to be used for new private housing and commercial centers, with a new playground and a site for building a new church to replace one of those to be cleared. Altogether, 396 structures will be demolished, including the homes of 459 residents (356 families and 103 individual householders on the date of acquisition), 425 of whom are non-white.

On November 10, 1959, the clearance area was acquired by the Agency and before the years end, 117 of the 244 parcels had been paid for according to settlement agreements reached with the former owners, and negotiations for the rest were rapidly proceeding. Relocation claims for 50 residents and one business, amounting to \$5,041.63, were also paid during that period. About 77 of the 459 residents had left the area in those same seven weeks, although no families were to be sent their notices to vacate until the following spring.

A contract for demolition is presently being prepared, and plans for the sale of the land are being developed. Several interested redevelopers have approached the Agency, indicating that the area will be readily marketable for the uses contemplated.

The estimated costs for this project are as follows:

Gross Project Cost	\$5,212,929
Proceeds from Land Disposition	<u>562,660</u>
Net Project Cost	\$4,650,269
Federal Capital Grant	<u>3,100,179</u>
City Share	\$1,550,090

C O M P L E T E D P R O J E C T S

Willard Center Unit One

This project area, characterized by slum structures with people living in unsafe, insanitary, and overcrowded conditions, was condemned by Agency action on March 4, 1954.

On June 19, 1958, the Agency officially closed its books on this project establishing it as the fifth slum clearance project to be completed in the nation.

FACTUAL ANALYSIS

a. Relocation

Families and Individuals		87
White	42	
Non-White	45	
Businesses		13
Successfully relocated	11	
Discontinued in business	2	

b. Total structures 60

c. Total parcels 33

Purchase price \$ 415,314.37

d. Re-use of land:

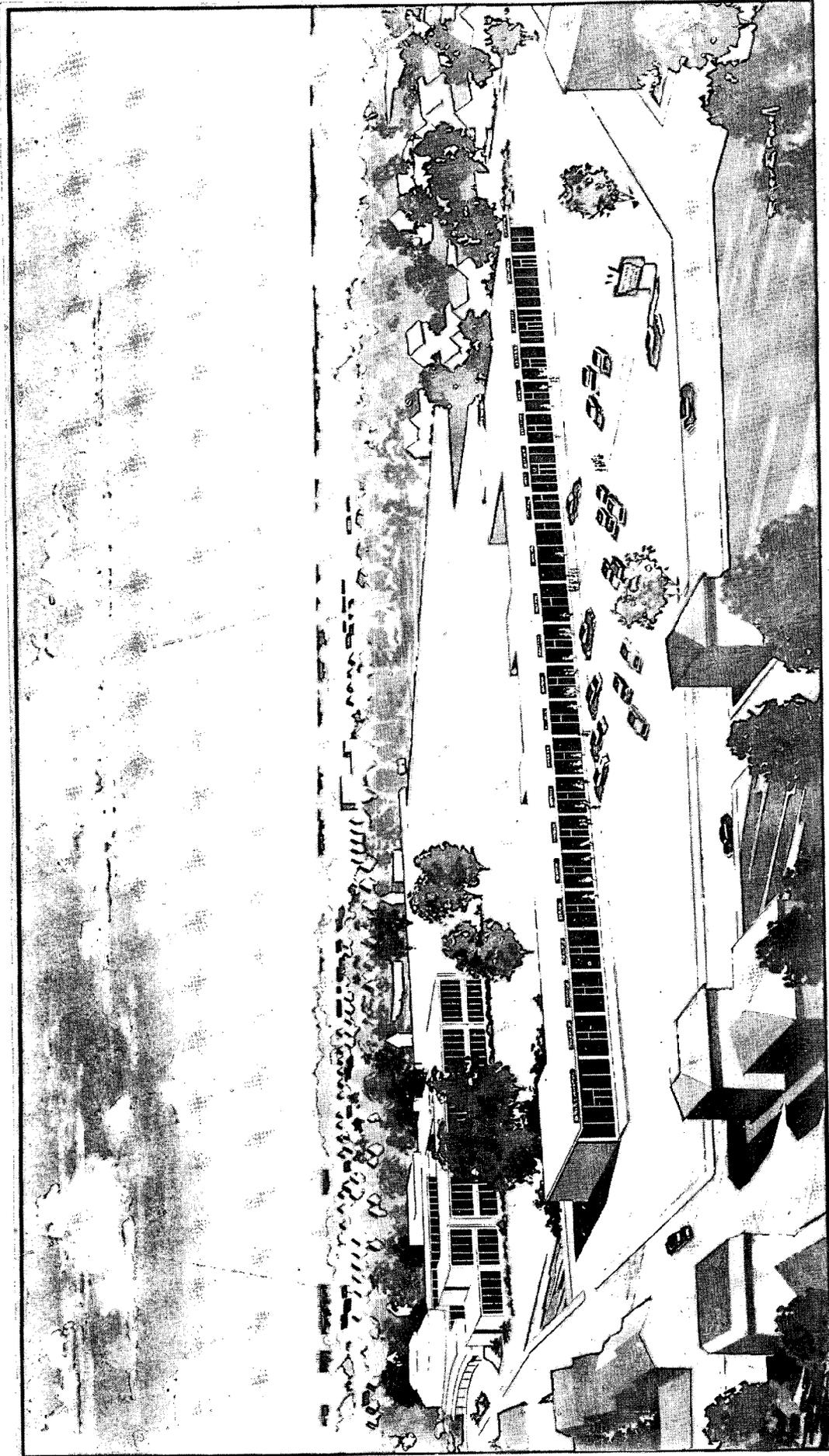
Total project area		3.86 acres
Elementary school	3.6 acres	
Streets	.26 acres	

e. Assessed Valuation

On condemnation		\$ 201,200
Taxable	\$181,400	
Tax exempt	\$ 19,800	
On completion of improvements		(Tax Exempt) \$ 1,303,240

f. Cost of Project

Gross project cost	\$ 741,694.30
Return from sale of land	81,539.74
Net project cost	\$ 660,154.56
Federal grant	440,103.04
City share	\$ 220,051.52



Rendering of South Providence Elementary School & Willard Shopping Center

CONSTRUCTION & LANDSCAPING COMPLETED

Willard Center Unit Two

This area of crowded land and substandard houses, deteriorating shops, and unsightly salvage yards was condemned on January 21, 1955.

The project was officially completed on June 30, 1959, establishing Providence along with Philadelphia as the only cities in the United States having closed out as many as two redevelopment projects.

FACTURAL ANALYSIS

a. Relocation

Families & Individuals		178
White	113	
Non-White	65	
Businesses		44
Successfully relocated	38	
Discontinued in Business	6	

b. Total structures 157

c. Total parcels 97

Purchase price \$1,581,294.42

d. Re-use of Land:

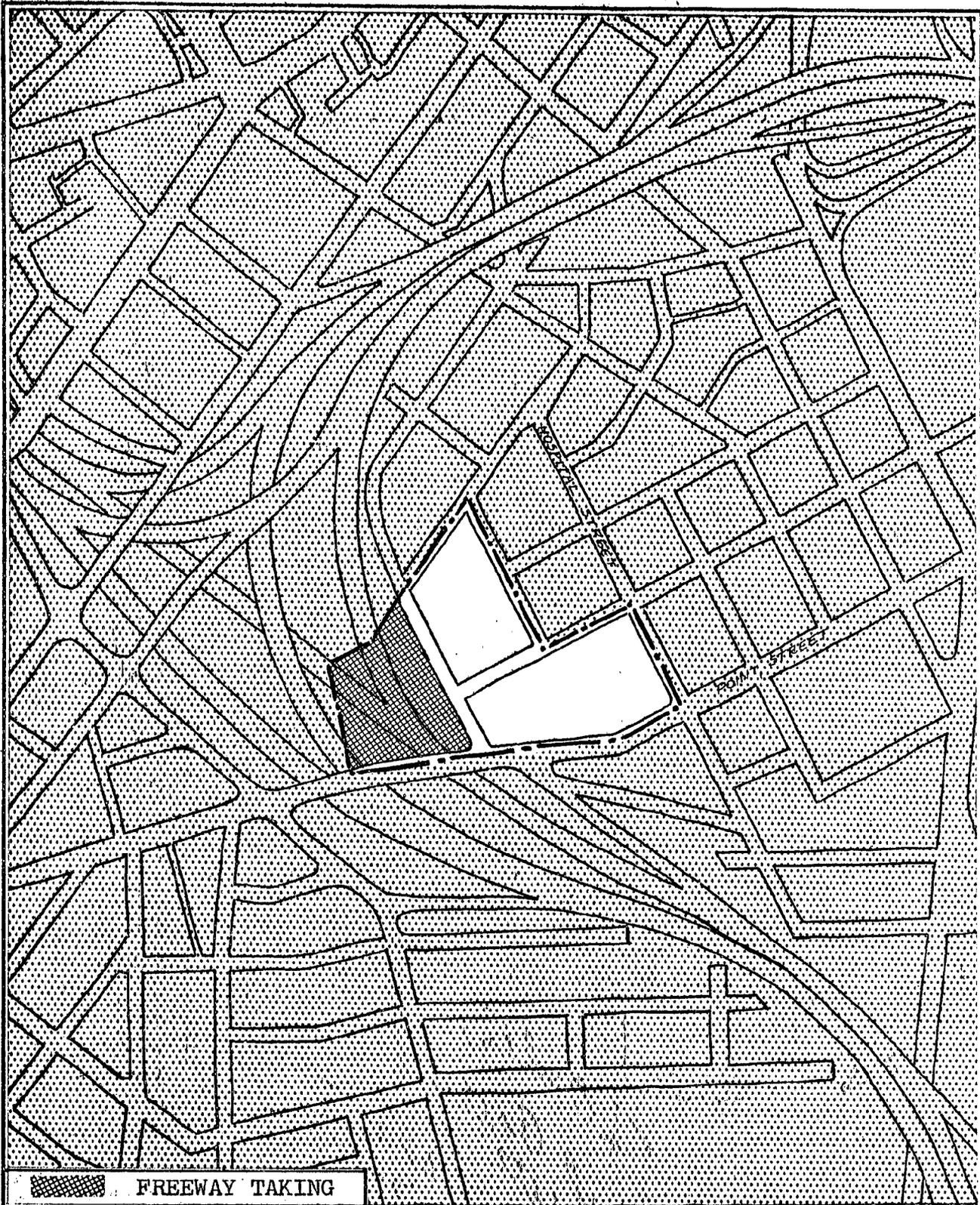
Total Project Area:		14.7 acres
Shopping Center	4.15 acres	
Playfield, playground & school parking area	8.75	
Industrial parking	.36	
Streets	1.44	

e. Assessed Valuation

On condemnation		\$644,694
Taxable	\$628,244.00	
Tax exempt	36,450.00	
On completion of Improvements		\$597,360
Taxable	\$342,220.00	
Tax exempt	255,144.00	

f. Cost of project

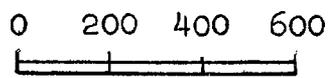
Gross project cost	\$1,930,583.08
Return from sales of land	337,686.54
Net project cost	\$1,592,896.54
Federal grant	1,061,931.03
City share	\$ 530,965.51



POINT STREET PROJECT NO. UR R.I. 1-1

Providence Redevelopment Agency

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1959 Annual Report

P R O J E C T D E V E L O P M E N T

POINT STREET

The Modified Official Redevelopment Plan for this 8.36 acre area calls for the clearance of 3.5 acres. Since the original Plan's adoption in 1951, and the completion of successful litigation in 1956, earlier planning proposals required adjustment.

The area was condemned on October 20, 1958, and all families, individual householders and businesses have been relocated.

Of the total fifty-three families & individual householders relocated from the project area, five were relocated during 1959. The \$2,849 cost of moving these families and individual householders has been paid in full by the Federal Government.

Of the total nine commercial tenants relocated from the project area, five were relocated during 1959. The \$6,483 cost of moving these businesses has been paid in full by the Federal Government through this Agency.

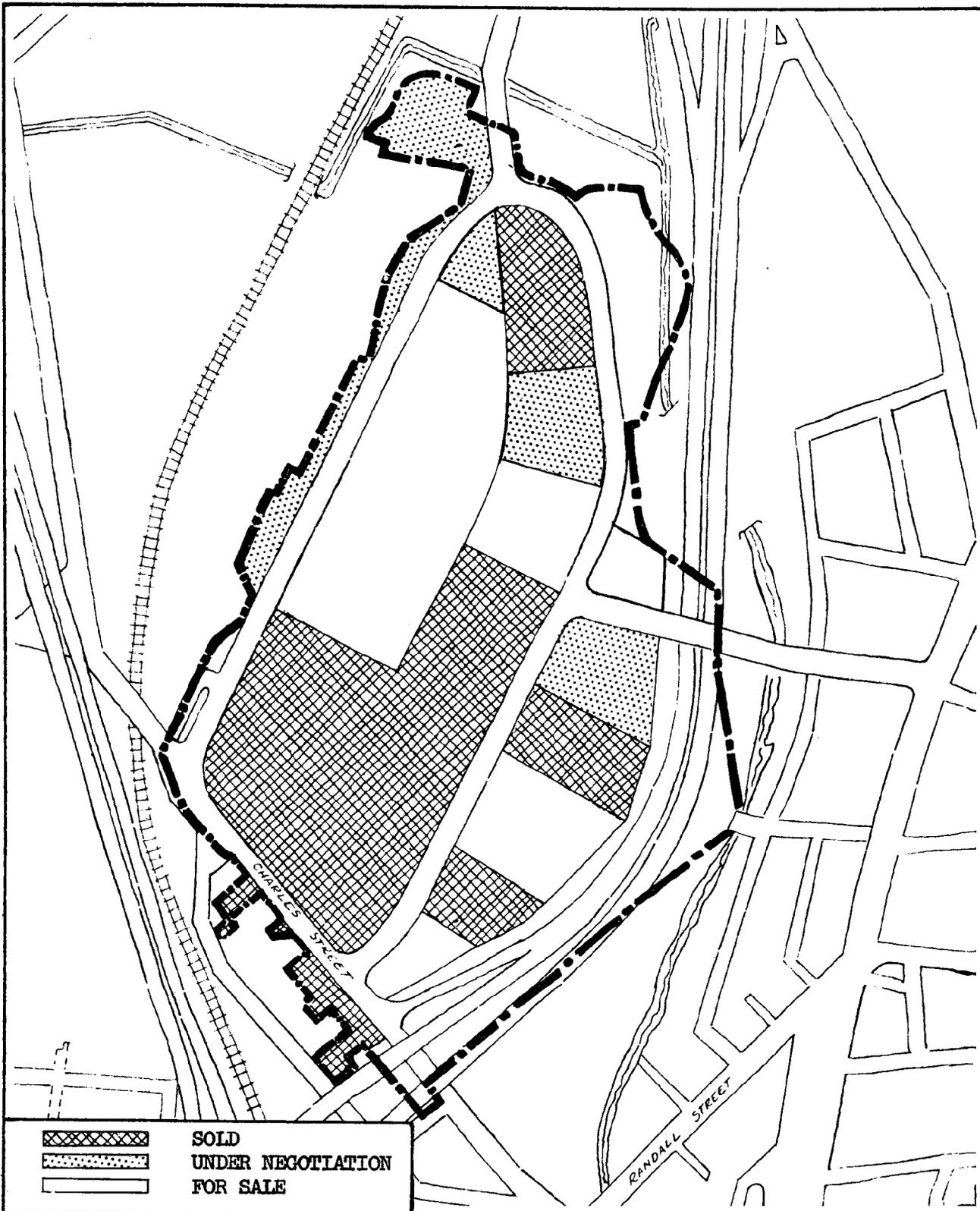
Thirty four of the total thirty five parcels in the project area have been successfully settled, with negotiations well underway for the one final settlement. Nine of these thirty four parcels were settled during 1959.

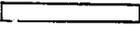
Of the fifty three structures in the clearance area, forty nine were demolished during 1959 completing the site clearance. All of the land has also been rough graded for resale. Forty nine of these fifty three structures were demolished during 1959.

1.9 acres of the 3.5 acre clearance area were condemned by the State of Rhode Island on December 17, 1958 for the North-South Interstate Freeway.

A contract was entered into during this year between this Agency and the State of Rhode Island which will reimburse the Agency for the expenses of acquisition and clearance of the land acquired by the State.

The remaining 1.6 acres of cleared land are being temporarily leased for private parking. A portion of this area is being negotiated for resale to an adjoining industry for private parking. The remainder is tentatively slated for public auction during the first part of 1960.



	SOLD
	UNDER NEGOTIATION
	FOR SALE

WEST RIVER PROJECT NO. UR R.I. 1-6

Providence Redevelopment Agency

Scale
Feet: 0 200 400 600



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1959 Annual Report

WEST RIVER

This 57.4 acre project area was condemned on December 13, 1956 for the clearance of 510 buildings, both residential and non-residential which were in a delapidated and deteriorated condition.

The 340 families and individual householders to be relocated from the project area were moved during the years 1957 and 1958 at a moving cost to the Federal Government of \$24,223.06.

Thirty three of the thirty four commercial tenants have moved from the project area at a cost to the Federal Government of \$20,714.39. Two of the thirty three businesses, whose moves were delayed because of litigation, moved during 1959. The one remaining tenant has delayed his move because of litigation in the Rhode Island Superior Court and because of his inability to satisfactorily relocate his foundry.

The Agency with City Council approval amended the Redevelopment Plan to include the old School House Candy building, which was purchased by the City of Providence and donated to this project as a non-cash grant-in-aid.

508 of the total 511 buildings have been demolished and site improvements are 87% complete. Three of the 508 buildings were demolished during 1959.

346 of the 352 parcels have been successfully settled and negotiations are underway for the remaining six settlements. Seven of the 346 parcels were settled during 1959.

The promotional program for the 44.6 acres to be disposed of brought dramatic results with approximately 70% sold or in some process negotiation.

On April 2, 1959, ground breaking ceremonies for the world's first fully automated mail and parcel post terminal, which was to be constructed by Intelex Systems, Inc. for lease to the Federal Government, took place in this project.

Ground breaking ceremonies for Rivocor, Inc., an aluminum anodizing manufacturing plant, took place on July 30, 1959.

On September 25, 1959, ground breaking ceremonies for Mack Trucks, Inc. took place in the area. Mack Truck will be equipped to handle major overhaul or complete rebuilding jobs on engines and transmissions or huge highway carriers and massive earth moving equipment. The building will also be used as a receiving station for custom-made heavy construction equipment, buses, fire apparatus and tractor units which have to be altered and prepared for delivery.

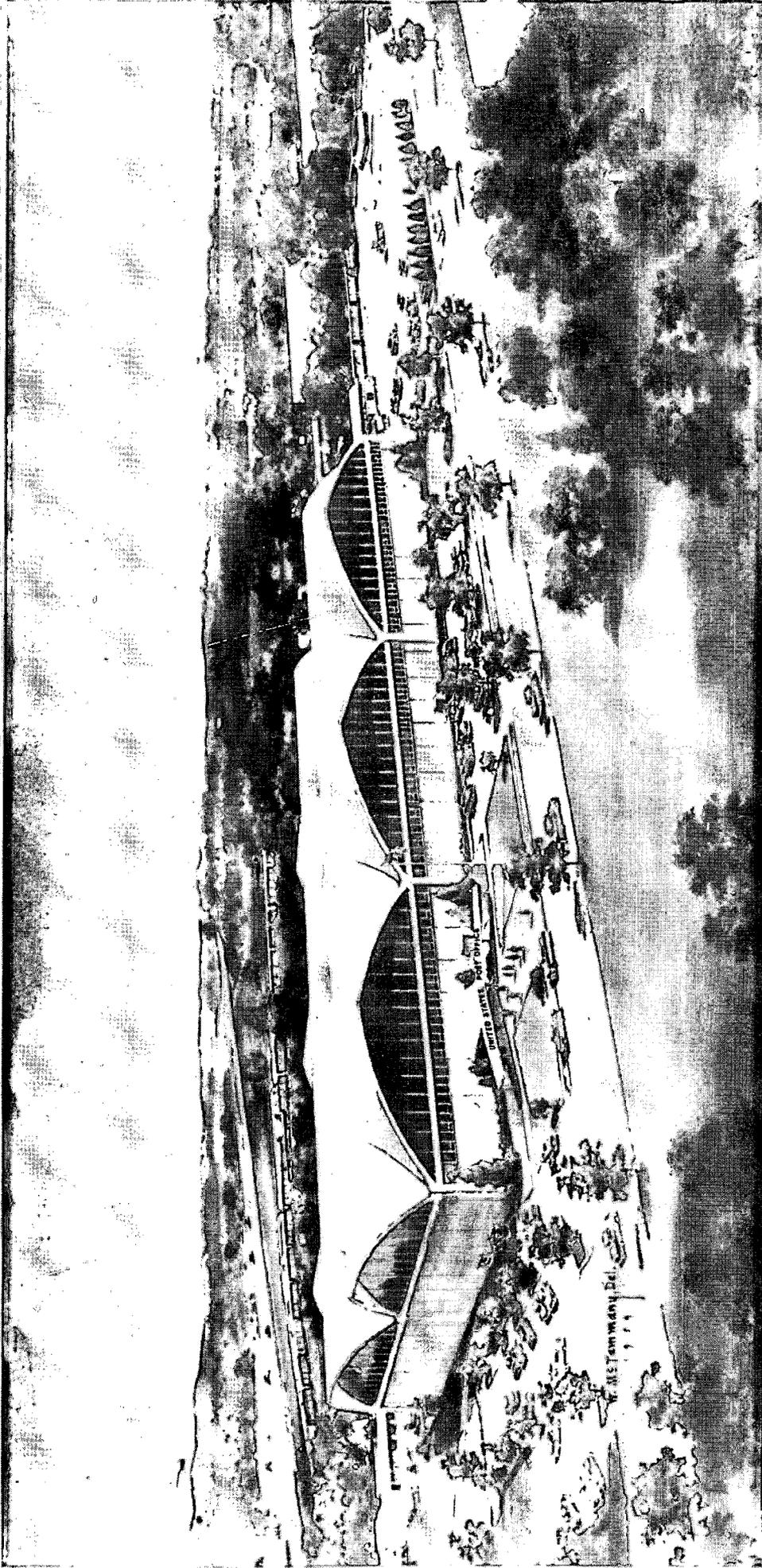
Clifford Metals Sales Co. broke ground on September 28, 1959. The building will be used for custom metal process and distribution operation. Sale of this property was negotiated through Ralph Rotkin acting as Real Estate Broker for the Agency.

Construction was started on all four of these buildings during 1959.

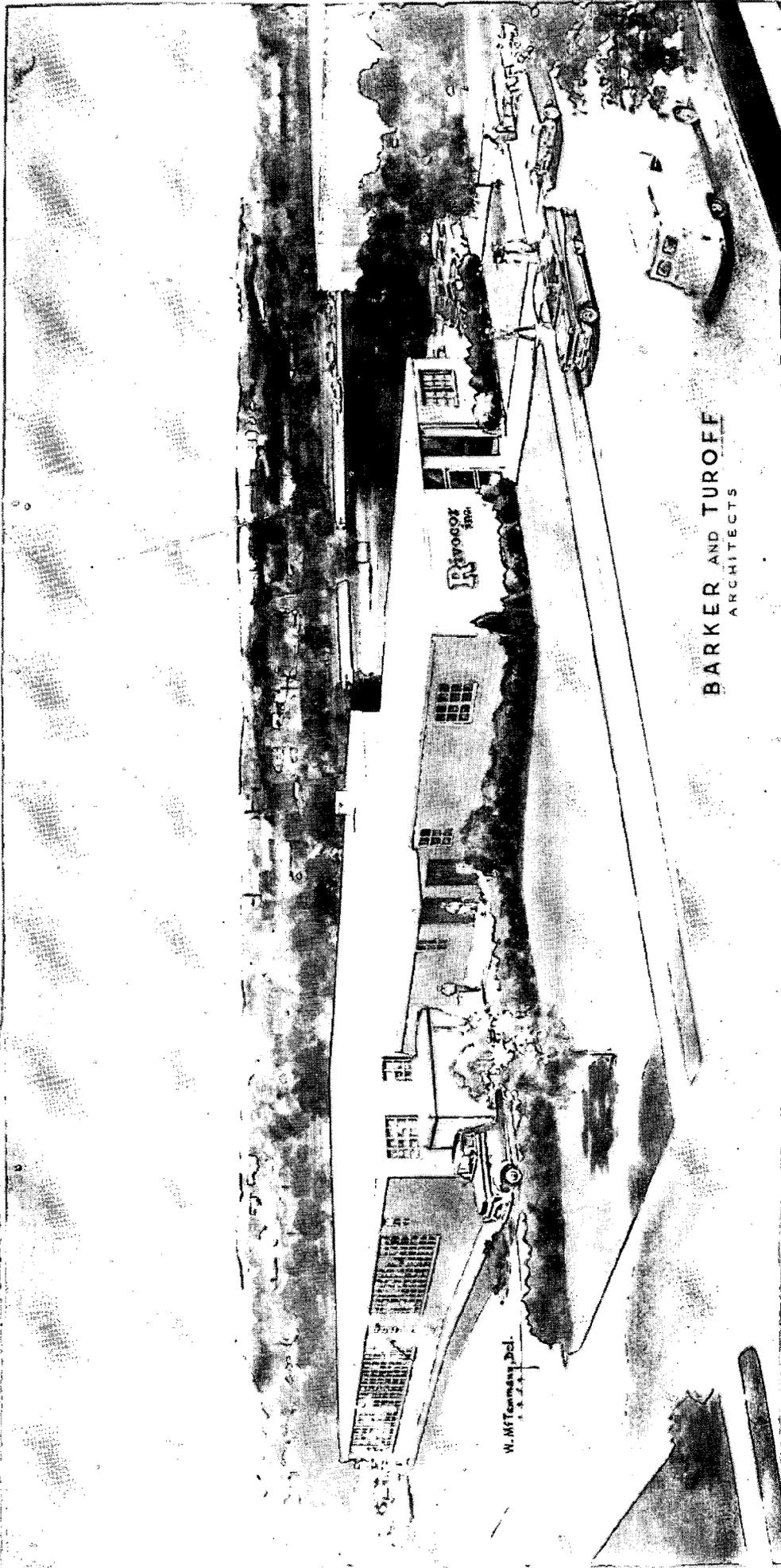
These improvements are expected to bring in about \$160,000 in real estate taxes per year from approximately 19 acres. This is an increase of 300% over the \$40,000 the City of Providence realized in annual real estate taxes for the entire project area prior to the condemnation.

It is estimated that the total project area will, when sold, earn the City of Providence approximately \$320,000 in real estate taxes, or eight times as much as the City realized from the slum blighted area previously.

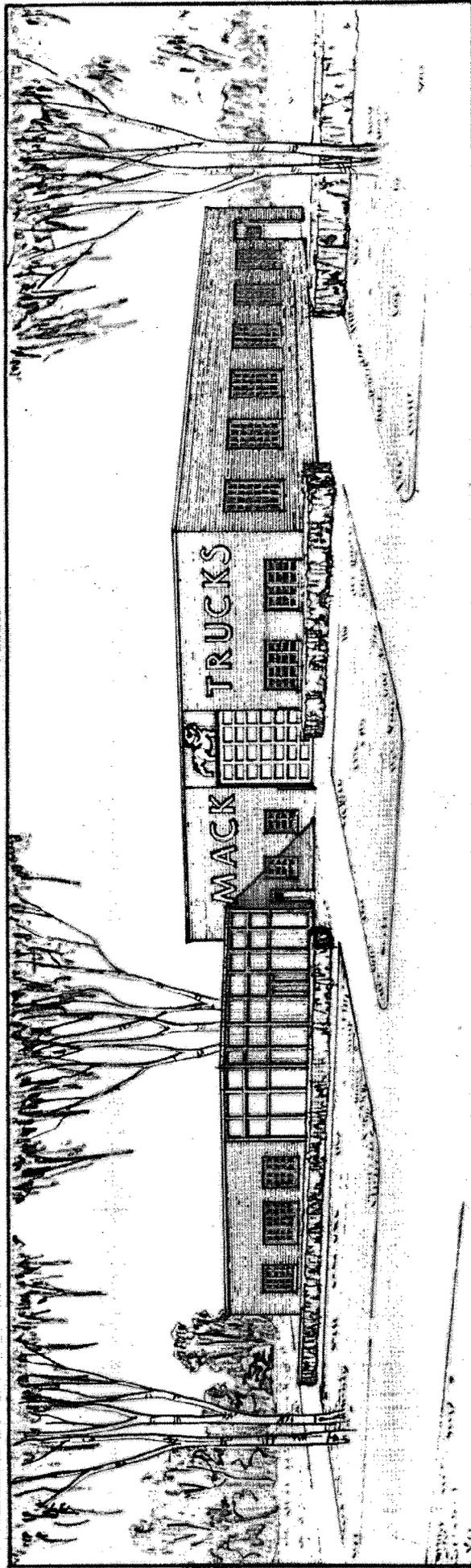
The City's share of the net project cost is presently estimated at \$1,500,000. Thus the City could be totally repaid on its investment in five years. After that, the increase in tax revenue will amount to pure profit, and profitable too will be the hundreds of new jobs created by the industrial developers.



Rendering of Post Office Building
AUTOMATED MAIL AND PARCEL POST TERMINAL
Presently Under Construction



Rendering of Rivocor, Inc. Building
ALUMINUM ANODIZING MANUFACTURING PLANT
Presently Under Construction



Rendering of Mack Truck Building

MAJOR OVERHAULING & REBUILDING OF ENGINES & TRANSMISSIONS

Presently Under Construction



Rendering of Clifford Metals Sales Company Building

WAREHOUSING AND DISTRIBUTION OF METAL OPERATION

Presently Under Construction

RENEWAL SERVICES

The Renewal Services Division has concentrated the largest portion of its effort on the Lippitt Hill Project area, as a pilot operation preparatory to larger-scale rehabilitation work in other areas to come. In addition, the Division has performed supporting tasks in related work, including preparation of an analytical report on the Detroit Neighborhood Conservation Program, a study of comparative data on the present and future relocation impact upon residents of Providence of renewal and other public projects, and some general preparation work on neighborhood organization for urban renewal.

The Lippitt Hill work was divided generally between technical analysis and assistance in neighborhood organization. Information has been developed on environmental needs, developmental history, housing code enforcement progress, tenure of occupancy, automobile parking and garaging facilities; and a detailed inspection has been made with the help of the Federal Housing Administration of sample structures representative of the area's housing. The residents and non-resident owners and tenants were encouraged in the formation of a Lippitt Hill Rehabilitation Area Association, and by the year end temporary officers had been elected and by-laws were ready for consideration. Advisory assistance has also been given and offered to other neighborhood groups throughout the city.

R E L O C A T I O N

The Family and Business Relocation Service, although not a division of the Agency, functions as an integral component in the planning and execution of project plans.

During 1959, relocation services were completed for the Point Street project with the inspection of the dwelling units to which families had moved without using the full assistance of this office. In all cases the new units were found to be of standard quality.

A relocation office was opened in the Lippitt Hill Project Area to register all families and to assist them in relocating to decent, safe and sanitary dwellings.

The Family and Business Relocation Service is presently occupying two offices and servicing both the State of Rhode Island in Freeway relocation and the Providence Redevelopment Agency in the Lippitt Hill relocation.

The following compilation of relocation data of public projects in Providence from 1949 through 1963 shows the magnitude of relocation.

Summary Residential Relocation Data & Computations
 Public Projects in Providence, 1949 to 1963
 Providence Redevelopment agency 4-1-60

Project Identification	Date of Registration	Relocation Loads, Residential										
		Earliest Planning Estimates		Actual Registrations on or about Condemnation Date		Indiv. Householders						
		W	NW	Total	Families	W	NW	Total				
Renewal Projects:												
Active												
Willard Center Unit One	12-54	118	42	45	87	35	41	76	7	4	11	11
Willard Center Unit Two	1-55	310	113	65	178	77	50	127	36	15	51	51
West River	12-56	805	300	43	343	224	30	254	76	13	89	89
Point Street	10-58	118	51	0	51	32	0	32	19	0	19	19
Lippitt Hill	10-59	775	34	425	459	19	337	356	15	88	103	103
Total, Active Projects		2126	540	578	1118	387	458	845	153	120	273	273

Proposed (Approximate)												
Central-Classical	1961	1229	(850)	379	1229	441	286	727	409	93	502	502
East Side	1962-3	650	(325)	325	650	250	275	525	75	50	125	125
Total, Proposed Projects		1879	(1175)	704	1879	691	561	1252	484	143	627	627
Total, Renewal Projects (Rounded)		4000	1725	1275	3000	1075	1025	2100	650	250	900	900

Other Projects:												
Olneyville Expressway	9-49	569	6	575	(419)	6	6	425	150	0	150	150
Eagle St. Extension of O.E.	10-50	30	0	30	(20)	0	0	20	10	0	10	10
Prov. River Bridge, Freeway	4-54	(245)	175	420	10	25	35	235	150	150	385	385
Louisquisset Expressway	10-55	53	0	53	43	0	43	10	0	0	10	10
Joslin St. School	6-57	36	0	36	36	0	0	36	0	0	0	0
Huntington Expressway	8-57	172	0	172	172	0	0	172	0	0	0	0
Hayward to Public, Freeway	12-58	410	28	438	145	13	13	158	265	15	280	280
Smith St. School	6-59	50	8	58	40	6	6	46	10	2	12	12
South Providence School	7-59	30	7	37	24	7	7	31	6	0	6	6
Haywood to Aborn, Freeway	9-59	480	26	506	92	4	4	96	388	22	410	410
Total, Other Projects		2075	250	2325	1001	61	61	1062	1074	189	1263	1263
Estimated original occupancy		2900	(2600 W + 300 NW)									

Grant Total, All Public Projects (Rounded): 6900

3800 1525 5325 2075 1075 3150 1725 450 2175

Computations:

Estimated Average No. of Residents During
Decade (1950-1960) in City \emptyset
No. of Residents Displaced to Date (11-59)
% of City's Residents Displaced, 1949-1959
No. to be Displaced by Renewal, 1960-1963
% of City's Residents being Displaced, 1949-1963
Proportion of all Moves, made by Residents
of Providence, due to Public Projects

Conservative Estimate		Total
W	NW	
62200	2800	65000
2625	825	3450
4.2	29.5	5.3
1175	700	1875
6.1	54.5	8.2

More Probable Estimate $\&$		Total
W	NW	
62200	2800	65000
3625	1400	5025
5.8	50.0	7.7
1175	700	1875
7.7	75.0	10.6
1 in 39	1 in 4	1 in 28

Notes: W=White; NW=Non-White

\emptyset "Resident" is a family or an individual householder.

Planning estimates only; C-Day figures would be much smaller, and also the project may be much smaller. These are maximums only.

\emptyset Rough estimates based on secondary sources of information.

$\&$ Based on estimated original occupancy before planning activity begins to induce premature voluntary relocations.

I N D U S T R I A L D E V E L O P M E N T

The Providence Redevelopment Agency in mid 1959 undertook, in accordance with a request by the Mayor, the functions of an Industrial Development Commission for the City of Providence.

The purpose of the Commission is to sustain economic growth in Providence. The Commission proposes to fulfill its purpose by assisting local industry in resolving its location and expansion problems as well as encouraging and aiding out of town industry to locate and expand within the Providence city limits.

The Commission's first task was a basic one. It undertook an economic research survey to assess the quantity and quality of available industrial land sites and plant space existing within the confines of the Providence city limits.

This survey was conducted through a series of field trips. The Commission also sought the aid of industrial realtors and representatives. Some cooperation was forthcoming.

The data gathered has been catalogued and recorded on forms specially provided for this purpose. The information recorded acts as a general guide in evaluating the City's ability to measure up to a prospect's physical demands.

Access to this data makes it possible for the Commission or a prospective buyer to eliminate much unnecessary field work by weeding out at once unqualified and unsatisfactory space and sites. For efficient and intelligent use this data is subject to periodic review and assessment.

Basic also to the fulfillment of the Industrial Development Commission's duties is the gathering of economic data covering all phases

of community interest. It is the Commission's policy to keep current economic data files on Providence.

This office also maintains file information on the private and public bodies and agencies whose duty it is to assist in city and state's economic development and expansion.

Through these various services the Providence Industrial Development Commission is able to provide a prospect with a complete "one stop service". That is, the Commission is prepared to offer assistance to the industrialist in every phase of his development and expansion program.

This includes conducting the necessary economic studies and preparing reports needed on labor availability, taxes, transportation, utilities, site qualifications and characteristics. It also includes arranging the necessary financing, 100% if wanted; and all other related activities.

Prospect activity itself takes on many forms ranging from direct contact to direct mail.

Presently the Industrial Development Commission is carrying on a direct mail campaign with a selected group of industrial firms. The list selected for this promotion is the result of a special study undertaken and furnished to the Commission by Brown University personnel.

Direct contact is being carried on with Providence prospective buyers as well as with State of Rhode Island, and out of state prospects.

This Commission has sought the cooperation of realtors, public development agencies, consultant firms and related groups; in addition it has engaged in some advertising and has attended regional conferences on industrial promotion.

Perhaps the most notable negotiations began in 1959 were:

- (1) Cornell-Dubilier Electric Company. This company presently has taken a option on approximately 7 acres of land in the West River Reservation for a proposed 85,000 sq. ft. building. Employment is estimated at about 650.
- (2) Davol Rubber Company started negotiations late in 1959 for the construction of a 4th floor addition to its main plant at Eddy, Point and South Streets. This will be a 14,000 sq. ft. addition to be used for research and development.
- (3) Otis Elevator Company - This company has signed an agreement to build on a site of approximately 25,000 sq. ft. in the West River Industrial Park.

The Commission also worked with:

- (1) Mr. Elphege Nadeau of Hand Skill Looms, Inc. who relocated in existing space in the Wanskuck Mills in Providence, R. I.
- (2) Mr. James Di Maio of Dairy Test Ice Cream who has bought and relocated in an existing building in the Olneyville section of Providence, R. I.

The Commission also cooperated in the final location of the following:

- (1) Mack Trucks, Inc. - This company is presently located and operating a new building in the West River Industrial Park.
- (2) Franklin Corporation - This corporation has agreed to a site of approximately 80,000 sq. ft. in the West River Industrial Park. A building will be constructed for three companies; Buckley and Scott Company, Maynard Company, and Smith-Holden Company.
- (3) The Carpenters District Council - This union will build on a site located

on Eddy Street in Providence, Rhode Island.

The Agency is continuing negotiations with numerous other industrial prospects contemplating relocation to, or expansion within, the City of Providence.

F I N A N C I N G

CITY OF PROVIDENCE - PROVIDENCE REDEVELOPMENT AGENCY

FINANCIAL STATEMENT

FISCAL YEAR 1958 - 1959

	APPROPRIATION	EXPENDITURES	SURPLUS RETURNED TO GENERAL FUND
Salaries	\$28,497.50	\$26,401.20	\$2,096.30
Contract Services	4,225.00	4,177.23	47.77
Materials and Supplies	600.00	500.26	99.74
Furniture and Equipment	270.00	158.72	111.28
	<u>\$33,592.50</u>	<u>\$31,237.41</u>	<u>\$2,355.09</u>

Providence Redevelopment Agency
 Central-Classical Project No. R. I. R-2
 Balance Sheet as of September 30, 1959

ASSETS

Current Assets		
Cash in Bank	\$ 5,968.16	
Accounts Receivable - Revolving Fund	<u>182.50</u>	
Total Current Assets		\$ 6,150.66
Survey and Planning Costs		18,774.13
Total Assets and Planning Costs		<u>\$ 24,924.79</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Preliminary Advance Payable		\$ 21,492.00
Accrued Interest on Preliminary Advance		386.51
Accounts Payable - City of Providence		3,046.28
Total Liabilities and Capital		<u>\$ 24,924.79</u>

Providence Redevelopment Agency
 Lippitt Hill Project No. R. I. R-3
 Balance Sheet as of September 30, 1959

ASSETS

Current Assets		
Cash in Bank	\$38,570.90	
Accounts Receivable - Revolving Fund	<u>84.57</u>	
Total Current Assets		\$ 38,655.47
Gross Project Cost		108,704.93
Total Assets and Project Costs		<u>\$147,360.40</u>

LIABILITIES AND CAPITAL

Capital		
Local Cash Grants-in-Aid		\$147,360.40
Total Liabilities and Capital		<u>\$147,360.40</u>

Note: Loan and Grant Contract for this project was signed on August 13, 1959 and condemnation of the entire area took place on November 10, 1959.

This Agency operated on an advanced local cash grant-in-aid pending private financing on October 20, 1959.

Providence Redevelopment Agency
 Point Street Project No. UR R.I. 1-1
 Balance Sheets as of September 30, 1959

ASSETS

Current		
Cash in Bank		\$ 8,607.03
Accounts Receivable:		
Revolving Fund	\$ 462.49	
Federal Relocation Grants	8,886.87	
Project Inspection Fee	1,259.00	
Rent due from Tenants	483.19	
Superior Court of R. I.	28,185.00	
Title Guarantee Company of R.I.	<u>400.00</u>	<u>39,676.55</u>
Total Current Assets		\$ 48,283.58
Investments Held - Schedule A		49,797.18
Net Project Cost		
Gross Project Cost		505,867.88
Less Other Income - Schedule B		<u>3,355.14</u>
Relocation Payments		<u>502,512.74</u> <u>8,886.87</u>
Total Assets and Project Costs		<u>\$609,480.37</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Loans Payable - Schedule C		\$442,000.00
Accrued Interest on Loans		<u>248.50</u>
Total Current Liabilities		\$442,248.50
Capital		
Local Grants-in-Aid		
Cash Grants	\$75,000.00	
Non-cash grants	<u>2,600.00</u>	\$ 77,600.00
Federal Capital Grants		
Project Capital Grants	\$80,745.00	
Relocation Grant	<u>8,886.87</u>	<u>\$ 89,631.87</u>
Total Capital		\$167,231.87
Total Liabilities and Capital		<u>\$609,480.37</u>

Schedule A, B, C

Point Street Project No. UR R.I. 1-1

Schedule A - Investments Held

<u>Type of Investment</u>	<u>Cost</u>	<u>Principal</u>	<u>Yield</u>	<u>Expected Days Held</u>	<u>Expected Gain</u>
U.S. Treasury Bills	\$29,708.80	\$30,000.00	3.38%	112	\$291.20
U.S. Certificates of Indebtedness	<u>20,088.38</u>	<u>20,000.00</u>	3.12%	129	<u>249.12</u>
Totals	<u>\$49,797.18</u>	<u>\$50,000.00</u>			<u>\$540.32</u>

Schedule B - Other Income

	<u>October 1, 1958 - September 30, 1959</u>
Investment Income	\$2,759.14*
Interest on Superior Court Deposits	585.00
Premium on Preliminary Loan Notes	11.00
Total	<u>\$3,355.14</u>

*Income from fourteen separate investments in Government Securities totalling \$962,331.14 held for an average of 81.7 days at an average yield of 2.57%.

Schedule C - Loans Payable

<u>BIDDER</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PREMIUM</u>
Industrial National Bank of Providence	\$442,000	2.53%	\$11.00
Morgan Guaranty Trust Company	442,000	2.61%	12.00
Salomon Brothers and Hutzler	442,000	2.66%	15.00
Chemical Corn Exchange Bank	442,000	2.78%	11.00

Awarded to Industrial National Bank of Providence, Rhode Island.

Providence Redevelopment Agency
 West River Project No. UR R. I. 1-6
 Balance Sheet As Of September 30, 1959

ASSETS

Current Assets			
Cash in Bank		\$	3,074.94
Accounts Receivable:			
Revolving Fund	\$	901.06	
Federal Relocation Grants		10,737.83	
Superior Court of R. I.		<u>725,074.04</u>	<u>736,762.93</u>
Total Current Assets			\$ 739,837.87
Investments Held - Schedule A			
Net Project Cost			\$ 611,870.68
Gross Project Cost			\$4,535,844.87
Less-Other Income-Schedule B	\$	100,058.05	
Sales Price of Land Sold		<u>597,214.89</u>	<u>697,272.94</u>
Relocation Payments			\$3,838,571.93
Project Cost Exception			42,431.83
			<u>292.00</u>
Total Assets and Project Costs			<u>\$5,233,004.31</u>

LIABILITIES AND CAPITAL

Current Liabilities			
Loans Payable - Schedule C		\$2,245,000.00	
Accrued Interest on Loans		<u>15,046.48</u>	
Total Current Liabilities			\$2,260,046.48
Capital			
Local Grants-in-Aid			
Cash Grants	\$1,324,495.00		
Non-Cash Grants	<u>108,300.00</u>	\$1,432,795.00	
Federal Capital Grants			
Project Capital Grants	\$1,497,731.00		
Relocation Grants	<u>42,431.83</u>	<u>\$1,540,162.83</u>	
Total Capital			<u>\$2,972,957.83</u>
Total Liabilities and Capital			<u>\$5,233,004.31</u>

Schedule A, B, C
West River Project No. UR R.I. 1-6

Schedule A - Investments Held

<u>Type of Investments</u>	<u>Cost</u>	<u>Principal</u>	<u>Yield</u>	<u>Expected Days Held</u>	<u>Expected Gain</u>
U.S. Certificates of Indebtedness	\$350,909.98	\$350,000	3.38%	149	\$4,752.55
U.S. Treasury Notes	148,544.00	150,000	3.12%	112	1,456.01
U.S. Certificates of Indebtedness	47,149.11	47,000	3.44%	135	611.29
U.S. Treasury Notes	<u>65,267.59</u>	<u>65,000</u>	4.84%	233	<u>2,001.16</u>
Totals	<u>\$611,870.68</u>	<u>\$612,000</u>			<u>\$8,821.01</u>

Schedule B - Other Income

	<u>Cumulative 12/13/56 to Oct. 1, 1959</u>	<u>Oct. 1, 1958- Sept. 30, 1959</u>
Investment Income	\$78,716.38	\$23,723.85*
Interest on Superior Court Deposits	21,301.17	10,827.77
Premiums on Preliminary Loan Notes	<u>40.50</u>	<u>36.00</u>
Totals	<u>\$100,058.05</u>	<u>\$34,587.62</u>

*Income from twenty-four separate investments in Government Securities totalling \$2,158,294.91 held for an average of 150.5 days at an average yield of 2.357%.

Schedule C - Loans Payable

<u>Bidder</u>	<u>Principal</u>	<u>Interest</u>	<u>Premium</u>
Morgan Guaranty Trust Company	\$2,245,000	2.32%	\$36.00
Chemical Corn Exchange Bank	2,245,000	2.43%	21.00
Salomon Brothers & Hutzler	2,245,000	2.49%	46.00
Industrial National Bank of Providence	500,000	2.60%	39.50

Awarded to Morgan Guaranty Trust Company

Schedule A, B, C
West River Project No. UR R.I. 1-6

Schedule A - Investments Held

<u>Type of Investments</u>	<u>Cost</u>	<u>Principal</u>	<u>Yield</u>	<u>Expected Days Held</u>	<u>Expected Gain</u>
U.S. Certificates of Indebtedness	\$350,909.98	\$350,000	3.38%	149	\$4,752.55
U.S. Treasury Notes	148,544.00	150,000	3.12%	112	1,456.01
U.S. Certificates of Indebtedness	47,149.11	47,000	3.44%	135	611.29
U.S. Treasury Notes	<u>65,267.59</u>	<u>65,000</u>	4.84%	233	<u>2,001.16</u>
Totals	<u>\$611,870.68</u>	<u>\$612,000</u>			<u>\$8,821.01</u>

Schedule B - Other Income

	<u>Cumulative 12/13/56 to Oct. 1, 1959</u>	<u>Oct. 1, 1958-Sept. 30, 1959</u>
Investment Income	\$78,716.38	\$23,723.85*
Interest on Superior Court Deposits	21,301.17	10,827.77
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Totals	<u>\$100,058.05</u>	<u>\$34,587.62</u>

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Schedule C - Loans Payable

<u>Bidder</u>	<u>Principal</u>	<u>Interest</u>	<u>Premium</u>
Morgan Guaranty Trust Company	\$2,245,000	2.32%	\$36.00
Chemical Corn Exchange Bank	2,245,000	2.43%	21.00
Salomon Brothers & Hutzler	2,245,000	2.49%	46.00
Industrial National Bank of Providence	500,000	2.60%	39.50

Awarded to Morgan Guaranty Trust Company

C I V I C C O O P E R A T I O N

The Providence Redevelopment Agency gratefully acknowledges the cooperation and interest which the following organizations among others have shown in 1959:

- American City Magazine, Publishers of
- American Council To Improve Our Neighborhoods
- American Institute of Architects, Rhode Island Chapter
- American Institute of Planners
- American Society of Civil Engineers
- Beneficent Church in Providence
- Better Business Bureau of Providence
- Blair Associates
- Brown University
- Bryant College
- Catholic Interracial Council
- Chamber of Commerce of Greater Providence
- City of Providence
- Civil Engineering, Publishers of
- College of Home Economics, University of Rhode Island
- East Side Neighborhood Council
- Engineering News-Record, Publishers of
- Episcopal Church Diocese of Rhode Island
- Federal Hill Businessmen's Association
- Federal Housing Administration
- Governor's Conference on Planning and Development
- Governor's informal conference of religious and lay leaders on the needs and requirements of non-white families in private housing
- Housing and Home Finance Agency
- Hoyle Square Businessmen's Association
- Intelex Systems, Inc.
- Junior League of Providence
- League of Women Voters of Providence
- Lippitt Hill Businessmen's Association
- Lippitt Hill Rehabilitation Area Association
- Manufacturing Jewelers and Silversmiths of Providence
- Mathewson Street Methodist Church
- Modern Community Developers, Inc.
- Mount Hope Neighborhood Improvement Assoc.
- National Association of Housing and Redevelopment Officials
- National Conference of Christians and Jews, Regional Office
- Netopian Club of Rhode Island
- New England Council
- New England Health Institute
- New York, New Haven and Hartford Railroad

Office of Area Development, U. S. Department of Commerce
Providence Building, Sanitary and Educational Association
Providence Gas Company
Providence Housing Authority
Providence Junior Chamber of Commerce
Providence Preservation Society
Providence School Committee
Radio and Television Stations WPRO AM and WPRO TV
Radio Station WHIM
Radio Station WICE
Radio Station WPFM FM
Radio Station WPJR FM and WEAN AM
Rhode Island Council of Community Services
Rhode Island Division of Aging
Rhode Island Industrial Exposition
Radio Rhode Island, Inc.
Rhode Island State Apprenticeship Council
Rhode Island State Council of Churches
Salvation Army Settlement Day Nursery
Sons of the American Revolution
State of Rhode Island
The Providence Journal Company
The Providence Visitor
Television Station WJAR TV
Textron, Inc.
Trinity Union Methodist Church
United States Post Office Department
Urban League of Rhode Island
Washington Park Methodist Church
Willard Center Realty, Inc.
Womens Society, Washington Park Methodist Church

Everyone and every organization in the community has a vital stake in urban renewal as a cooperative venture. The job of assuring a more pleasant and effective community requires a high degree of understanding and efficient communication among all its members. The private citizen, neighborhood association, church, social service agency, civic organization, private investor, worker, banker, builder, real estate dealer, merchant, manufacturer, and the governmental official at every level is needed as an important participant in the physical renewal of our city. The quality of the cooperative teamwork we can achieve will determine the kind of neighborhood, city and state we will have here for generations to come.

SPECIALISTS

Real Estate Services

William F. Andrews
David C. Anthony
William H. Ballard
Nicholas J. Caldarone
Paul W. Carter
W. Henry Coleman
George A. Freeman
Peter A. Laudati, Jr.
Joseph J. Owens
Joseph W. Riker
Frederick J. Warnock

Real Estate Brokers of
West River Industrial Park

William F. Andrews
David C. Anthony
Nicholas J. Caldarone
W. Henry Coleman
Edward V. Connors
George A. Freeman
Harry Gordon
E. Brainard Graves
Harold Holt
Edward F. Judge
Peter A. Laudati, Jr.
Robert W. Lister, Jr.
Roland G. Milton
J. Benjamin Nevin
Barnes Newberry
Ralph A. Pari
James C. Raleigh
J. W. Riker
Ralph J. Rotkin
Stanley Shein
Joseph Waldman
Frederick J. Warnock
Mary L. Whalan

Title Services

Title Guarantee Co. of R. I.
Mortgage Guarantee and Title Co.

Demolition

D. & H. Building Wreckers
Jan & Capobianco

Industrial Survey

Harold A. Peterson & J. Thomas Romans

Engineering

C. A. Maguire & Associates
C. W. Riva Company
Giffels & Rossetti
J. D. Guillemette & Associates

Site Improvements

Campanella & Cardi Const. Co., Inc.
M. A. Gammino Const. Co.

Rodent Control

New England Pest Control
Saf-Way Exterminators

Promotion

Frank McCabe and Associates

Investments

Government Securities Department of
the Industrial National Bank

THE HONORABLE WALTER H. REYNOLDS
Mayor, City of Providence

THE PROVIDENCE REDEVELOPMENT AGENCY

Chester R. Martin, Chairman Morris S. Waldman, Vice-Chairman
Albert Harkness Timothy A. Purcell, Secretary Edmund M. Mauro

James F. Reynolds, Executive Director

Robert C. Smith, Deputy Director

ADMINISTRATION DIVISION

Stanley Bernstein, Assistant to the Executive Director
Kenneth H. Salk, Accountant II
Anthony P. Costantino, Accountant I
Anna A. Fera, Clerk Stenographer III
Ann A. Clanton, Clerk Stenographer III
Rae Budnick, Clerk Stenographer II
Jacqueline T. Checca, Clerk Stenographer I

DEVELOPMENT DIVISION

Arthur W. Beauregard, Senior Engineer
Melvin St. J. Susi, Project Supervisor
Peter L. Cannon, Jr., Project Supervisor
Maynard N. Guy, Assistant Project Supervisor
Robert H. Yeremian, Engineering Aide III

LEGAL DIVISION

Timothy J. McCarthy, Attorney II
James G. Dolan, Jr., Attorney I
*Vincent J. Baccari, Attorney I

PLANNING DIVISION

*Margaret B. Geddes, Planner IV
Richard R. Torchia, Planner III
Naninni G. Martucci, Planner II

REAL ESTATE DIVISION

Sidney Kramer, Real Estate Officer

RENEWAL SERVICES DIVISION

John R. Kellam, Chief of Renewal Services

INDUSTRIAL DEVELOPMENT DIVISION

Edwin P. Palumbo, Chief Industrial Representative

*Part Time

December 31, 1959