



580 SOUTH WATER APARTMENTS | PHASE II

PARCEL 8 - 8A

SOUTH MAIN ST, PROVIDENCE RI 02909

JAN 2026

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1 DEVELOPERS TEAM & PROJECT REFERENCES

RICHARD P. BACCARI II

President/CEO

Mr. Baccari initially joined the firm as a property manager in 1999, was promoted to Vice President of Development in 2001, and was elevated to his present position of President and CEO in 2015. His responsibilities include site selection, permitting and overseeing the leasing functions for both owned and managed properties within the firm's portfolio.

He is a former member of the Downcity Design Review Committee (DRC) which was created to administer Downcity District regulations and is authorized to: conduct design review, grant waivers for non-conforming uses and dimensions; review demolition of buildings and grant special incentives for development that fulfills the purposes of the district in Providence. Rich is a respected member of the International Council of Shopping Centers. He is also active in other professional, civic and charitable organizations.

Richard is a graduate of Bryant University with a Bachelor of Science degree in Business Management. He is a licensed real estate broker in Rhode Island and Massachusetts.

Richard was recognized by the Providence Business News on their Top 40 Under 40 list.

LINDA C. MARTEL

Chief Financial Officer

Ms. Martel has served over 30 years with the company, including nearly two decades as Controller. As CFO, she employs a wealth of experience in executing all facets of the firm's accounting and diverse development and financial undertakings, including new acquisition, development and construction financing.

She is responsible for all of the firm's accounting including cash management, operations, forecasts, investor reporting, compensation and benefit plans. In addition to managing the overall operations of the firm's accounting group, Ms. Martel provides oversight for the day-to-day accounting operations of Churchill & Banks' development, construction and property management groups.

Linda grew up in Woonsocket, RI and earned her Bachelor of Science degree at Bryant University. She also holds an AS degree in Business Administration. She currently resides in Blackstone, MA.

BILL HERENDEEN

Vice President/Property Management

Mr. Herendeen has been at the helm of Churchill & Banks' property and parking management divisions for over two decades. His extensive property management and administrative background spans more than thirty years. His experience ranges from high-profile properties such as Boston's Prudential Center and State Street Bank buildings to mixed-use developments, office complexes, residential communities, business and industrial parks, parking facilities, shopping malls and community shopping centers.

Bill's affiliations include the Building Owners and Managers Association, the American Association of Airport Executives, the International Council of Shopping Centers, the National Parking Association and the International Parking Institute.

CHRISTINE MONAGHAN

Director of Property Management

Ms. Monaghan brings a wealth of experience to her position as director of the firm's property and parking management field staffs. She is responsible for the cost effective management and integrity of the firm's mixed portfolio of contracts while assisting in the formulation of policies, procedures and budgets for each. She is also responsible for tenant satisfaction, security and maintenance functions.

Christine is adept in customer relations, collections, real estate management, and lease administration.

LUIGI ACETO

Vice President/Construction

Mr. Aceto has been a respected team leader within the firm's construction group for many years. In this important capacity directing the successful, on-time completion of each critical facet of all assigned projects under his direction, he is aided by a comprehensive knowledge of all construction trades.

His experience includes a broad range of both new, rehab and remodeling projects for hospitals, pharmacies, supermarkets, office buildings and enclosed shopping centers, to name a few.

An aerial photograph of the Kettle Point Townhome Community. The development features a large, curved row of townhomes with dark roofs, situated along a waterfront. A parking lot with many cars is visible to the left of the townhomes. The area is surrounded by lush green trees and a body of water. A small pier extends into the water on the left side of the image.

KETTLE POINT

TOWNHOME COMMUNITY

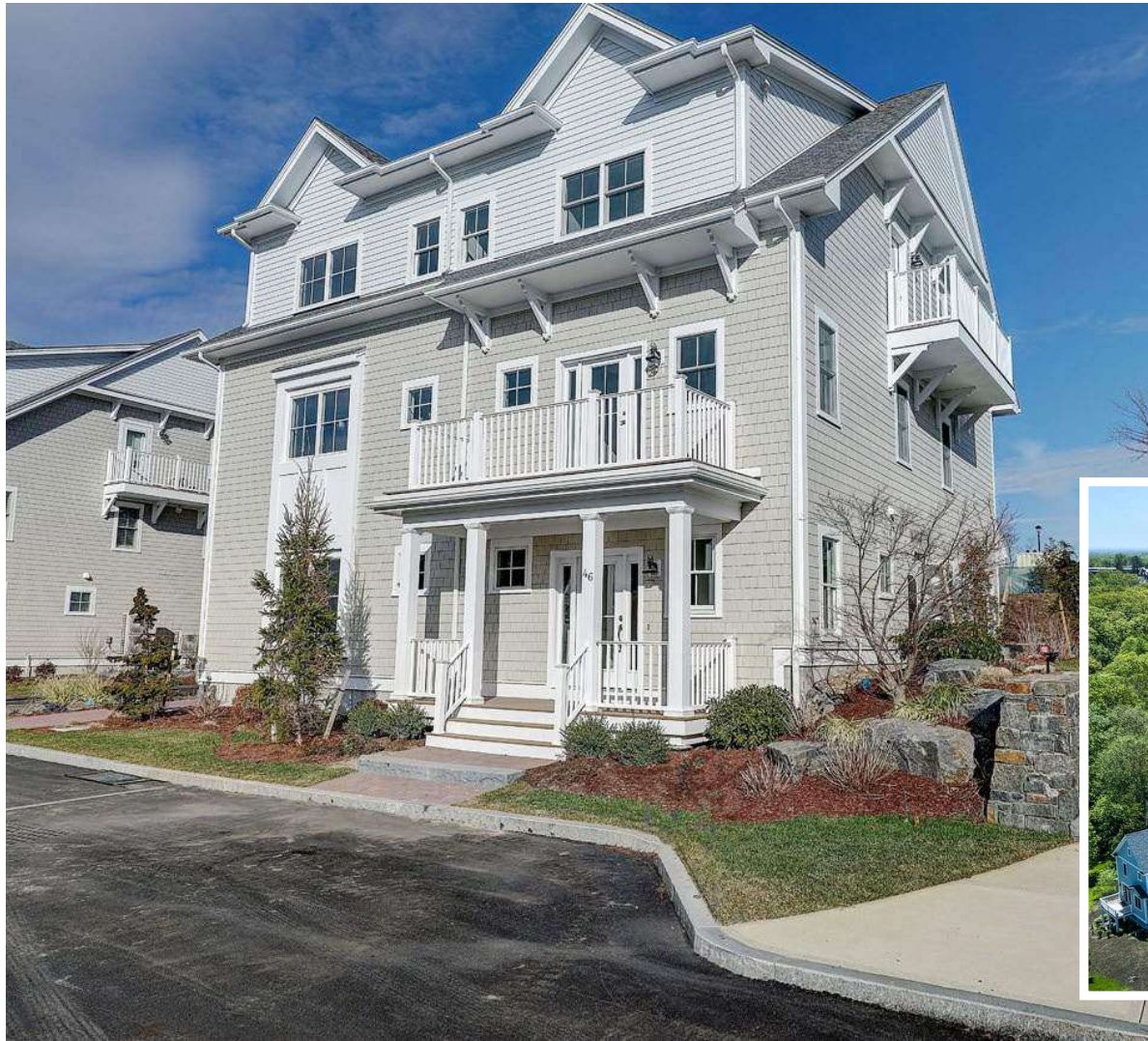
The development includes 62 condominium residences providing a variety of living options. The final phase is now offering two and three bedroom flats with two full baths, as well as three bedroom, two and a half bathroom townhomes. Each residence features plentiful windows, leaving the home awash in natural sunlight. Built with quality craftsmanship and high-end finishes throughout, the homes showcase an open concept interior design stepping out to a variety of outdoor spaces.

EAST PROVIDENCE RI
MULTI-UNIT LIVING
62 RESIDENCES

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“Kettle Point is a mixed use redevelopment of a former oil tank farm along Narragansett Bay in east Providence. The 47 acre site was abandoned for 40 years was transformed into a vibrant mixed use development housing 220 apartments a 90,000 sf medical surgical center and 62 condominiums. The total project cost over \$100 million to develop and has transformed the waterfront in east providence. ”



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OWEN BUILDING

HISTORIC RENOVATION

The historic renovation and rehabilitation of this century-old landmark office building trumpeted the transformation of an entire section of the downtown financial district when it was undertaken nearly three decades ago.

Today, this five-story mansard-roof building with its cast iron storefronts and prime location along the river dividing downtown from the city's east side, serves as a model for historic reclamation done correctly. It is perhaps most recognizable as home to Capriccio, Providence's famous icon for sophisticated, white linen dining.

PROVIDENCE RI

OFFICE | RETAIL

45,000 SF



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CORO CENTER

OFFICE COMPLEX

Coro Center is an office complex whose landmark presence dominates one of southeastern New England's most strategic locations above the junction of Interstates 95 & 195 in downtown Providence. Coro now serves as headquarters for the giant Lifespan healthcare network and is supported by a new 920-car parking garage.

Once the largest jewelry manufacturing facility in the world, the company's vision for its future was matched only by our comprehensive plan for its revitalization, which included state-of-the-art mechanical systems and the introduction of several pioneering energy-saving features.

Upon its completion, Coro Center regained its stature as a jewel in the city's rich architectural fabric while heralding a transformation of the jewelry district as a vital, important piece of the new Providence.

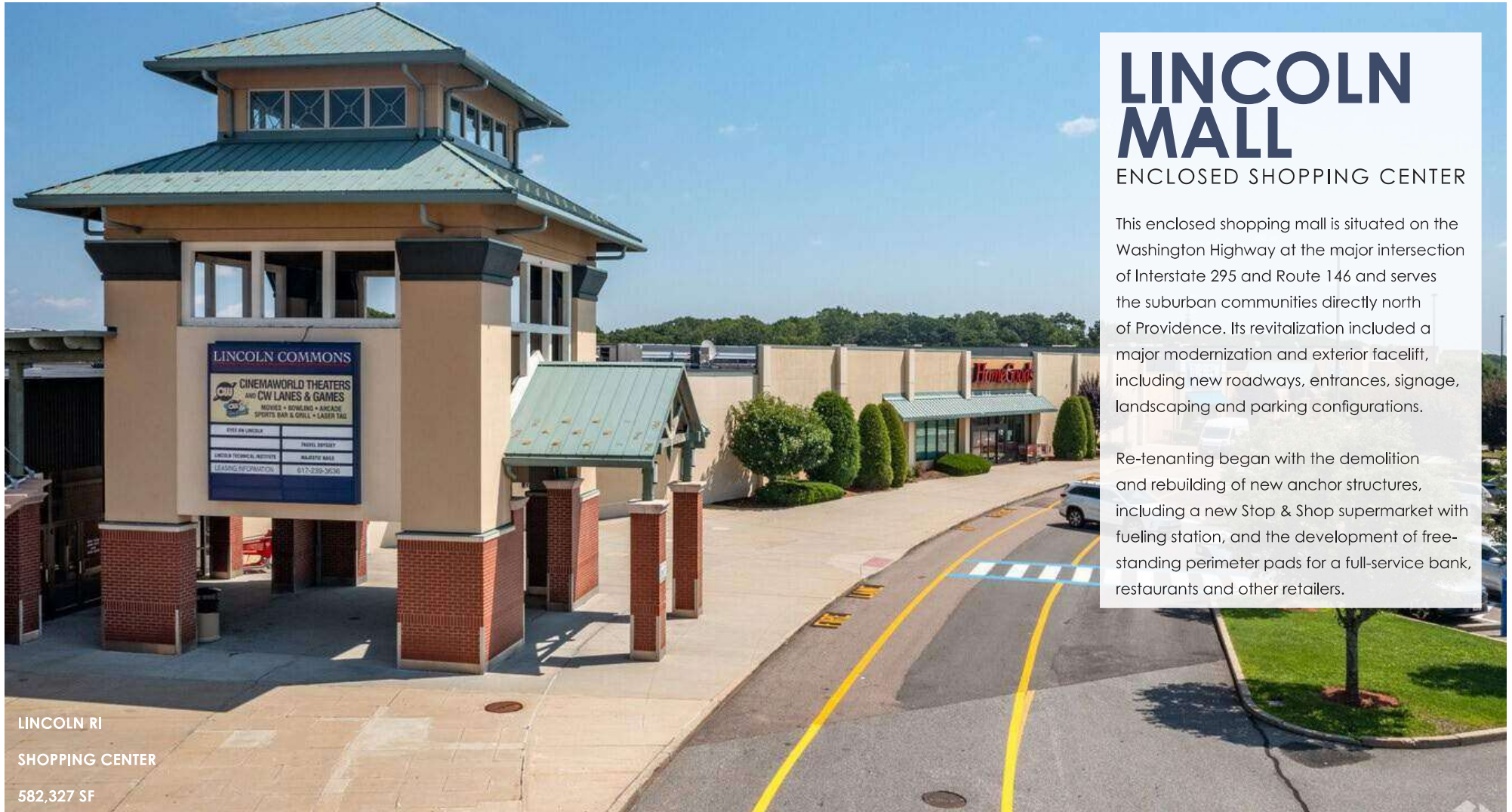
PROVIDENCE RI

OFFICE | GARAGE

273,000 SF | 920 CAR GARAGE

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LINCOLN MALL

ENCLOSED SHOPPING CENTER

This enclosed shopping mall is situated on the Washington Highway at the major intersection of Interstate 295 and Route 146 and serves the suburban communities directly north of Providence. Its revitalization included a major modernization and exterior facelift, including new roadways, entrances, signage, landscaping and parking configurations.

Re-tenanting began with the demolition and rebuilding of new anchor structures, including a new Stop & Shop supermarket with fueling station, and the development of free-standing perimeter pads for a full-service bank, restaurants and other retailers.

LINCOLN RI
SHOPPING CENTER
582,327 SF

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2 DESIGN TEAM & PROJECT REFERENCES

FROM THE VERY BEGINNING of a concept we strategize together with team members of all passions and skillsets.

WE MAINTAIN THE SAME PEOPLE THROUGHOUT THE PROCESS to provide consistency and a sense of ownership both to our client and our team. We encourage our people to continue learning. EVERY DAY. We aim to challenge current approaches to design, improve our design practice, and embrace new technologies in our industry.



ERIC ZUENA, AIA NCARB, LEED AP
Founding Principal

ERIC N. ZUENA is the founding Principal of ZDS and a lead contributor to the firm's continuing success. He carries two decades of project management experience in the private sector. Eric's keen ability to direct his staff of talented architects and designers through the successful completion of all of the firm's projects produces outstanding results for the assignments in which the firm is engaged. Eric is impassioned with providing stellar design solutions that are lucrative for the entire project team. His hands-on, learned and enthusiastic approach from the onset of a project instills a perpetual forward motion, affording immediate results.

Eric has led the design and project management of numerous luxury hotels and mixed use properties around the world. Eric's daily quest for a successful balance between creative thinking, exceptional design, and efficient execution, reinforces his passion for the design industry and his persistent desire to provide his clients with successful properties.

RELEVANT WORK:

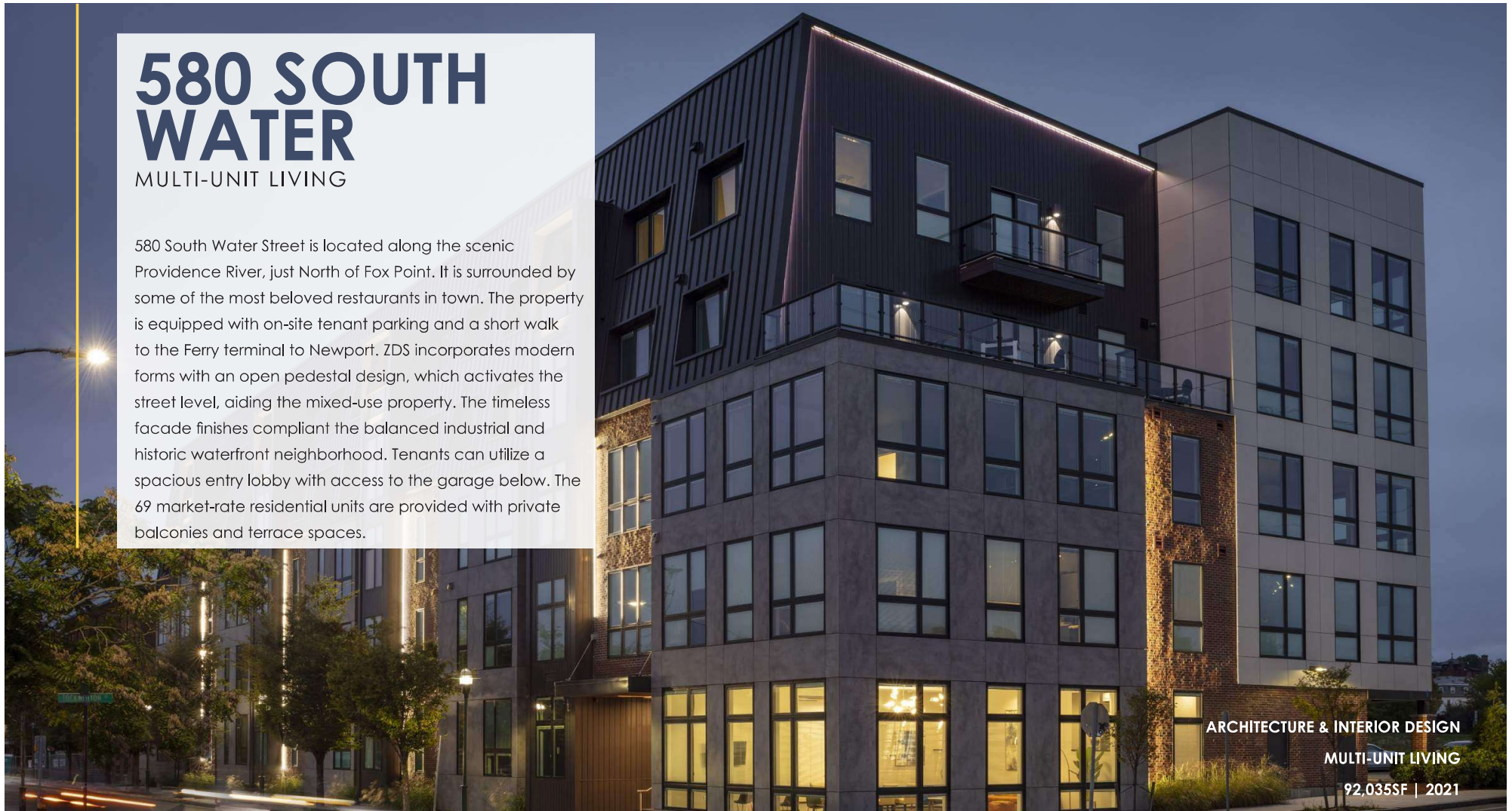
The Hotel Beatrice, Providence RI
Foxwoods Fox Tower,
Providence RI
Parcel 28, Providence RI
Homewood Suites, Providence RI
Tru By Hilton, Brooklyn NY

580 S Water Street,
Providence RI
M Street, Washington DC
Parcel 6, Providence RI
Courtyard by Marriott, Mystic CT
Hotel Hive, Providence RI

580 SOUTH WATER

MULTI-UNIT LIVING

580 South Water Street is located along the scenic Providence River, just North of Fox Point. It is surrounded by some of the most beloved restaurants in town. The property is equipped with on-site tenant parking and a short walk to the Ferry terminal to Newport. ZDS incorporates modern forms with an open pedestal design, which activates the street level, aiding the mixed-use property. The timeless facade finishes compliant the balanced industrial and historic waterfront neighborhood. Tenants can utilize a spacious entry lobby with access to the garage below. The 69 market-rate residential units are provided with private balconies and terrace spaces.



ARCHITECTURE & INTERIOR DESIGN

MULTI-UNIT LIVING

92,035SF | 2021

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“Throughout the pandemic, there were times I thought that this project was never going to be finished. I am so proud of the hard work and perseverance of so many people that were a part of this project.”

- Richard Baccari II, President & CEO Churchill & Banks

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HOMewood SUITES

ADAPTIVE RE-USE

Overlooking downtown Providence from the second story with large expanses of glass, the Homewood Suites Hotel Conference Room Center caters to many organizations needs for a variety of events. The room includes an operating divisible wall as well as a large pre-function space to offer guests and visitors the ability to have large meetings, presentations as well as smaller breakout sessions that can be orchestrated and catered by the hotel.

ARCHITECTURE & INTERIOR DESIGN

HOSPITALITY | NEW CONSTRUCTION

2019

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EAST POINT

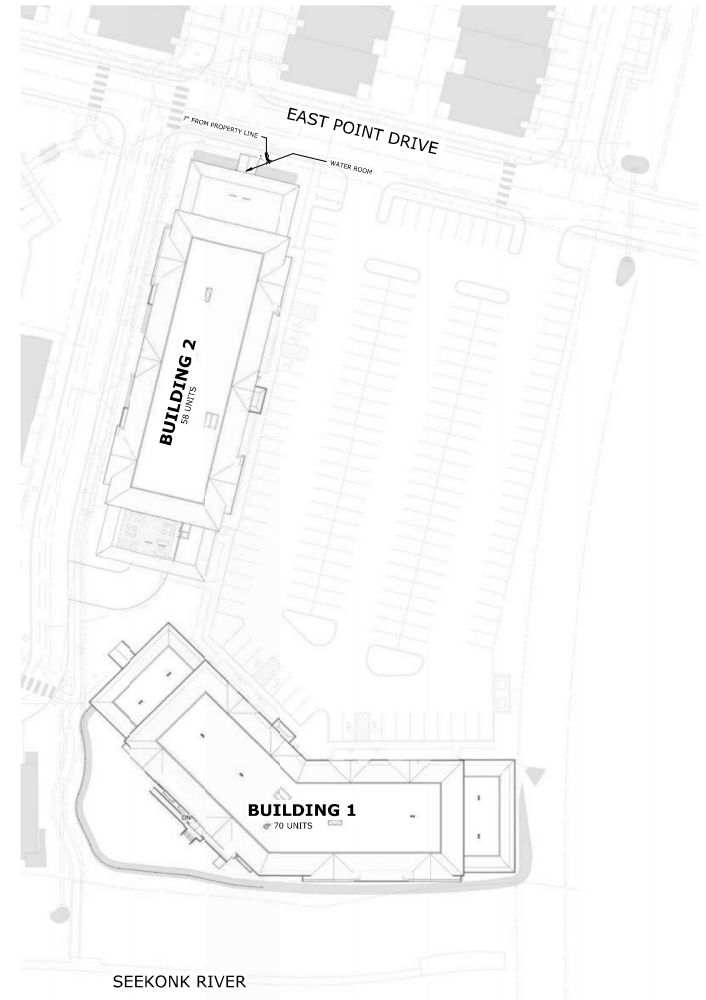
MULTI-FAMILY PROJECT

East Point Apartments is located on a former brownfield site along the shoreline of the Seekonk River and is part of a newly developed residential community by Richard Baccari and Pulte. The project includes two residential buildings totaling 128 units, with approximately 142,368 square feet of residential space and amenity, and offers residents waterfront access within a thoughtfully planned coastal setting.

ARCHITECTURE & INTERIOR DESIGN

MULTI-FAMILY DESIGN

142,368 SF | 2026



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PARCEL 28

MULTI-UNIT RESIDENTIAL

New build of approx. 207,500 square foot multi-unit residential building at Parcel 28 in the I-95 redevelopment district. The building will include approx. 20,000 sq ft of retail and restaurant space, 2,000 sq ft fitness center, 3 outdoor courtyard amenity spaces including outdoor kitchen, fireplace and lounges, co-working space for residents, 248 residential living units including off street townhouse style units and parking. The overall design aesthetic for the public space is modern and sophisticated, the finishes and palette are consistent throughout. The building is located in the Jewelry district in Providence walking distance to the new footbridge, and downtown Providence.



DESIGNED IN COLLABORATION WITH TORTI GALLAS AND PARTNERS

COMMERCIAL | MIXED-USE MULTI-UNIT LIVING

207,500 SF | 2023

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ZDS

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M STREET

MULTI-FAMILY PROJECT

This 49 Unit, 8 Story + Penthouse residential building is located in the heart of Logan Circle and makes out the available density while also harmonizing with the surrounding context. The M Street project incorporates exterior balconies, upper level terraces, alley parking and unique rooftop amenity space. Efficient unit plans are designed to "live big", with large living areas, spacious European style kitchens, and plentiful natural light. This will surely become a new signature to the already established neighborhood.

ARCHITECTURE & INTERIOR DESIGN

MULTI-FAMILY DESIGN

48,307 SF | COMPLETED 2022



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“Washington is a city of southern efficiency and northern charm.”

— John F. Kennedy

3 PROJECT NARRATIVE

The **580 SOUTH WATER | PHASE II** is an approximately **93,550** square foot development consisting of **79** residential units. The building incorporates a thoughtful step down in height that creates a roof amenity terrace and provides a refined transition along the site. The proposed development builds on the success of the adjacent 580 Water Street property by thoughtfully extending its programming, character, and architectural language to create a more unified neighborhood and connected community. Together, these efforts advance the mission of the 195 District by introducing new housing and supporting commercial uses in a highly visible gateway location.

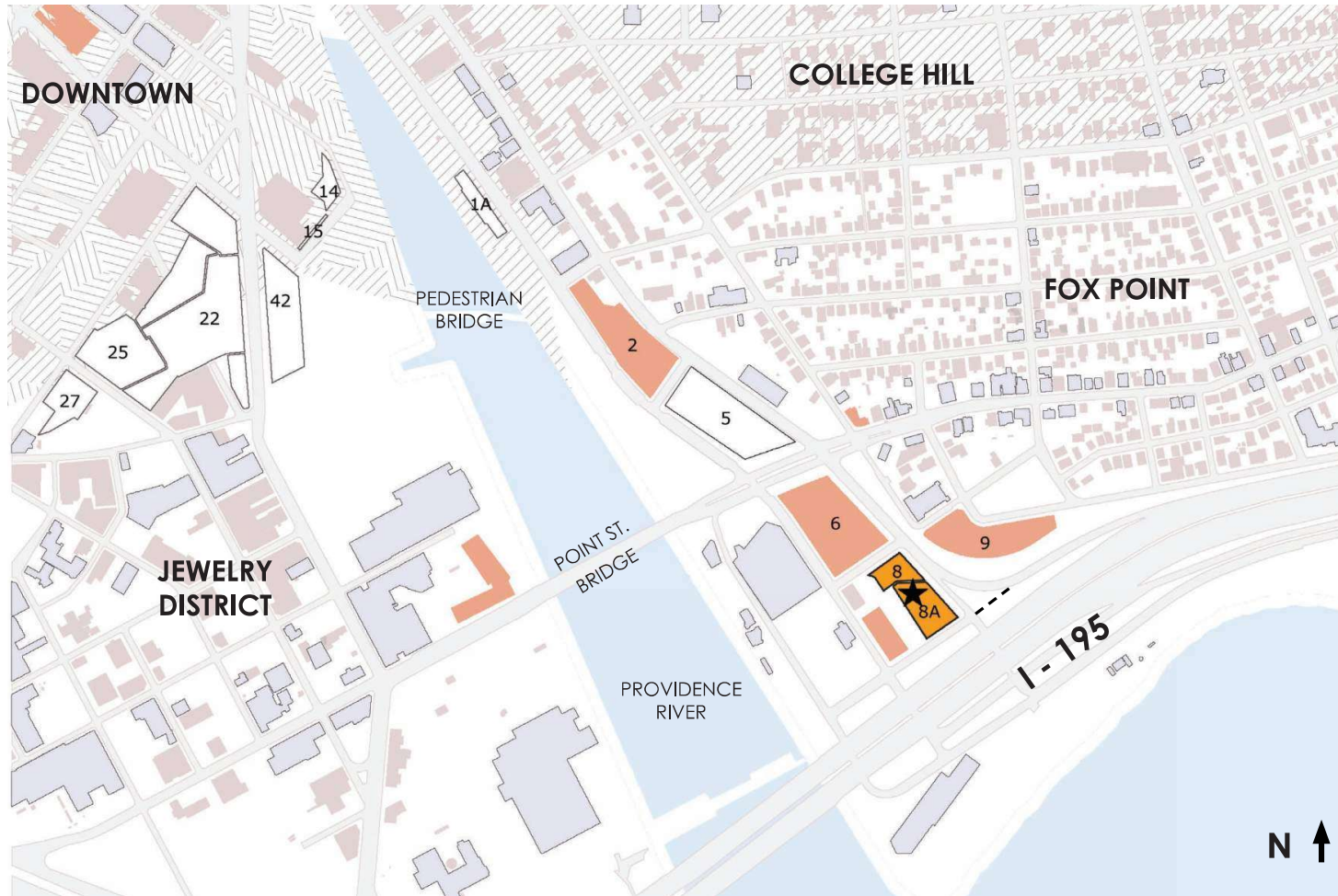
The development proposes 48 new parking spaces and will participate in a shared parking arrangement with the adjacent 580 South Water Street project, with access to an additional 77 offsite parking spaces. This coordinated approach supports a more efficient parking strategy for the district and reinforces a walkable, mixed use environment.

The residential program along with the existing retail activity surrounding Parcel 8, will draw new residents and strengthen the growing ecosystem of businesses and innovation driven industries in Providence. The site's prominent visibility from I 195 and adjacency to the South Main Street off ramp provide strong branding and identity building opportunities for future tenants.

Upper level residences will enjoy unobstructed views toward Narragansett Bay, the Providence skyline, the Harbor, and the East Side. The roof amenity terrace, located at the stepped down portion of the building, offers exceptional vantage points and serves as an amenity, enhancing the vibrancy and offerings of the site and this development.

The other economic benefits of the project will be the creation of **180 construction jobs** and **25 permanent jobs**. The total direct investment will be \$30 MM.

4 PROJECT DIAGRAMS

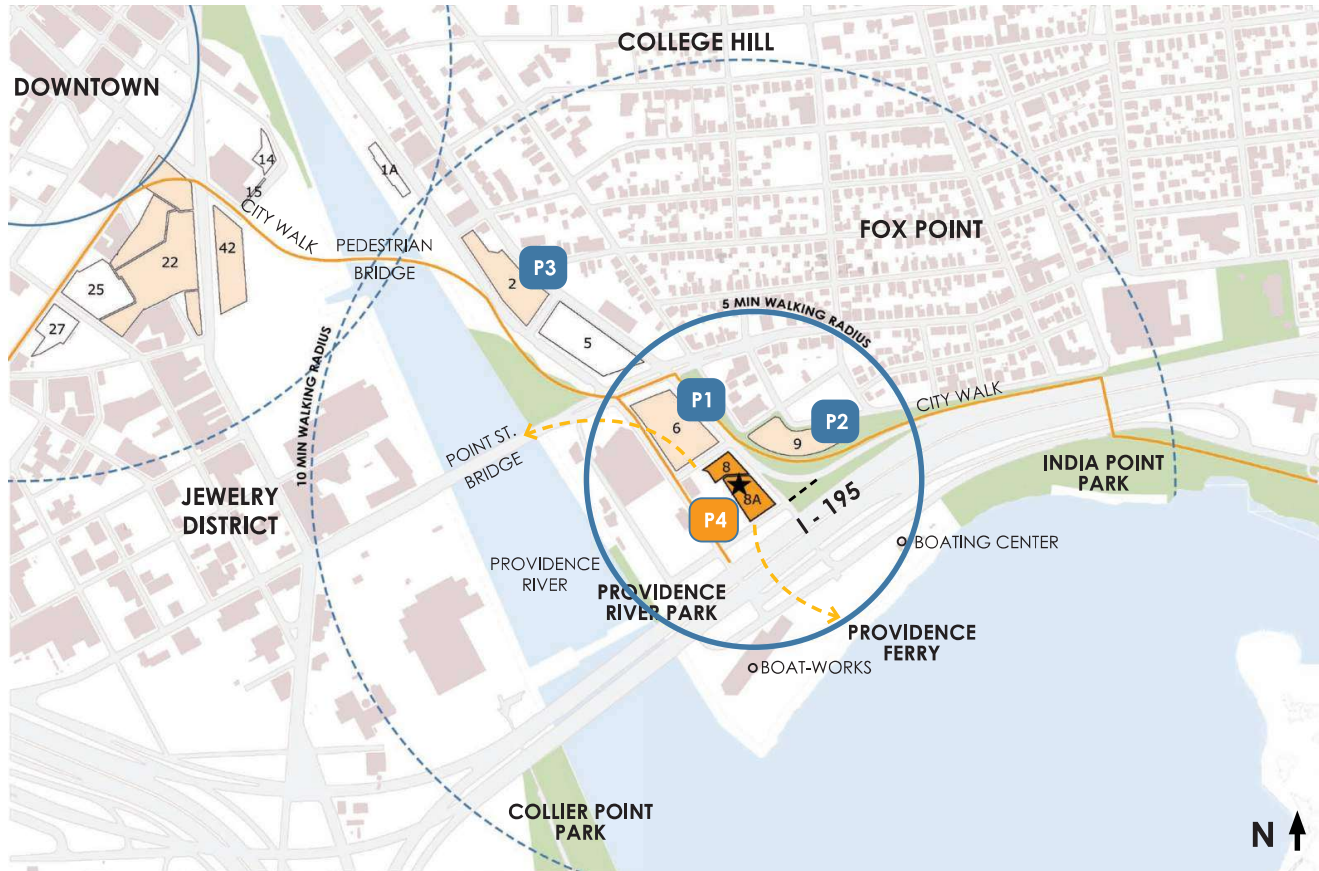


- WORK FORCE/AFFORDABLE APARTMENTS
- NON RESIDENTIAL CONSTRUCTION
- RESIDENTIAL BUILDING

MARKET COMPARISON

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This proposal includes sharing a portion of the site at 580 South Water owned by the applicant. The overlap is designed to **MAXIMIZE THE SURFACE PARKING CAPACITY** on the site to provide much-needed infrastructure in the area. This **UNIQUE OPPORTUNITY** for shared parking reduces the need for redundant parking infrastructure. This site can also take advantage of parking capacity nearby also owned by the applicant, located at the intersection of S Water St and Tockwotton St underneath Route 195.



- CITY WALK
- - - ACCESS TO CITY TRANSPORTATION/DOWNTOWN
- - - RELOCATE OFF RAMP
- 5 MIN. WALKING RADIUS
- - - 10 MIN. WALKING RADIUS

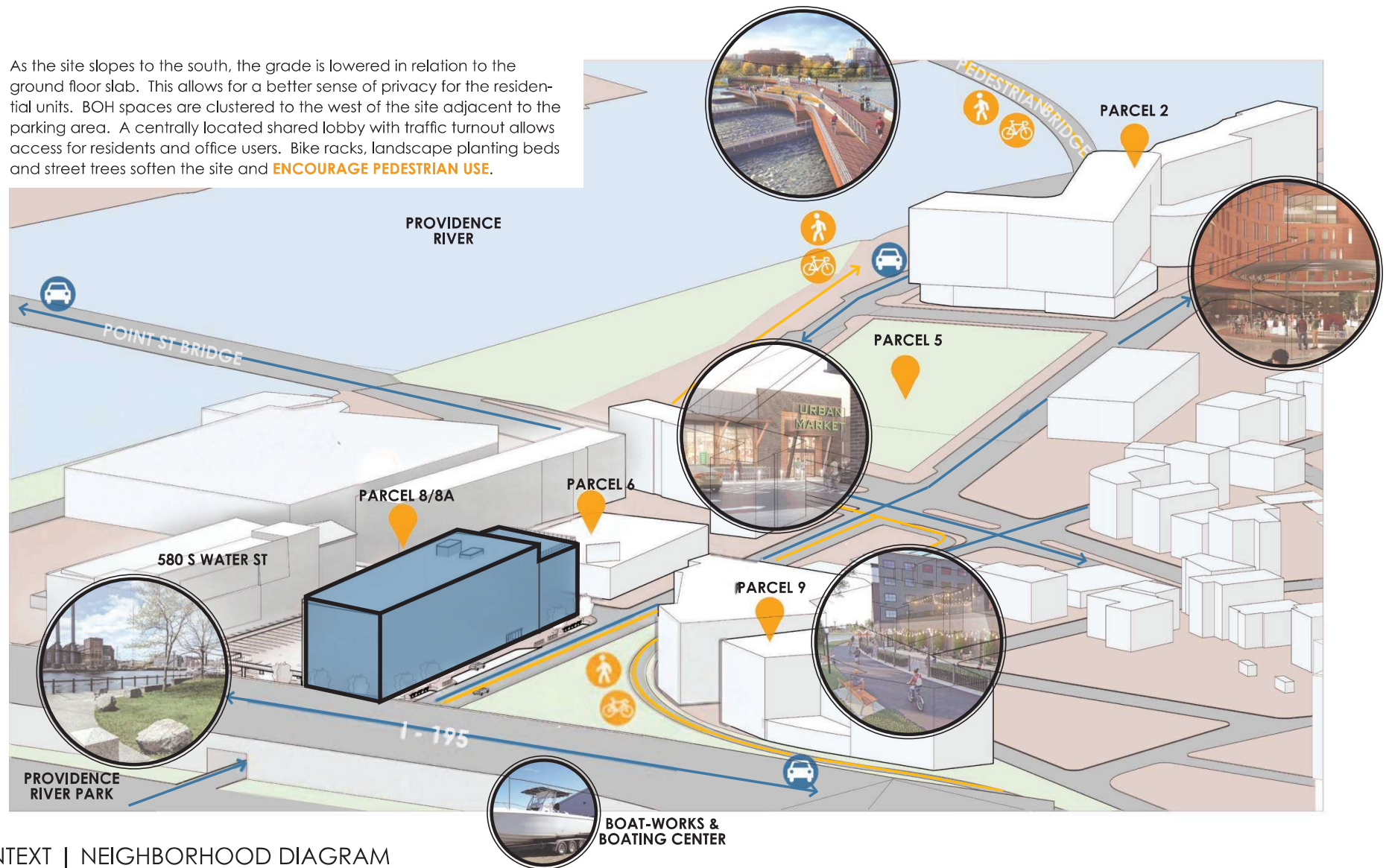
- P1** PARCEL 6 PARKING
162 SPACES
- P2** PARCEL 9 PARKING
58 SPACES
- P3** PARCEL 2 PARKING
90 SPACES
- P4** PARCEL 8/8A PARKING
48 SPACES
(plus shared parking with 580 and 77 spot offsite parking access)

SITE PROXIMITY STUDY

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As the site slopes to the south, the grade is lowered in relation to the ground floor slab. This allows for a better sense of privacy for the residential units. BOH spaces are clustered to the west of the site adjacent to the parking area. A centrally located shared lobby with traffic turnout allows access for residents and office users. Bike racks, landscape planting beds and street trees soften the site and **ENCOURAGE PEDESTRIAN USE**.



CONTEXT | NEIGHBORHOOD DIAGRAM

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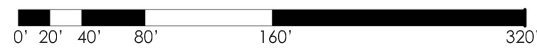
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PROPOSED SITE PLAN

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Materials and building form are **CONTEMPORARY** take on **TRADITIONAL** structures around the **HISTORIC DISTRICT**. The massing of building has been broken down to create a more human and pedestrian friendly scale and environment. ZDS incorporates modern forms with an open pedestal design, which activates the street level, aiding the mixed-use property. The timeless facade finishes compliant the balanced industrial and historic waterfront neighborhood.

The material palette and building form present a **CONTEMPORARY** interpretation of the **TRADITIONAL** structures found throughout the adjacent **HISTORIC DISTRICT**.

The massing is purposefully broken down to create a more human-scaled, pedestrian-friendly environment that integrates naturally with the surrounding context. ZDS incorporates modern forms with an open pedestal design that activates the street level and supports the mixed-use vision for the project. The timeless façade materials complement the balanced industrial and historic character of the waterfront neighborhood, reinforcing a cohesive and enduring architectural expression. Churchill & Banks and ZDS continue to build on the success of the adjacent 580 Water Street property by thoughtfully extending its architectural language to create a more unified neighborhood and connected community.



MASSING & MATERIAL

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PROGRAM AREAS	
PROGRAM	GSF
RESIDENTIAL	63,000 SF
AMENITY	4,150 SF
B.O.H./CIRC./SUPPORT	21,750 SF
OFFICE/LEASING	4,650 SF
TOTAL BUILDING GSF	93,550 SF
SURFACE PARKING	48 SPACES

MILESTONES*	
CATEGORY	APPROX. DATE
COMPLETION OF DUE DILIGENCE	JUN 1, 2026
COMPLETION OF PERMITTING	MAR 1, 2027
FINANCIAL CLOSING	MAR 2027
CONSTRUCTION COMMENCEMENT	APR 1, 2027
CERTIFICATE OF OCCUPANCY	NOV 1, 2028
*ASSUME FEB/02/2026 SELECTION AND P&A EXECUTED BY MARCH 1ST, 2026	

RESIDENTIAL UNITS		
UNIT TYPE	NUMBER	AVG. SIZE (SF)
STUDIO	10	550 SF
1 BED	34	750 SF
2 BED	35	1000 SF
TOTAL	79	

DEVELOPMENT PROGRAM TABLE

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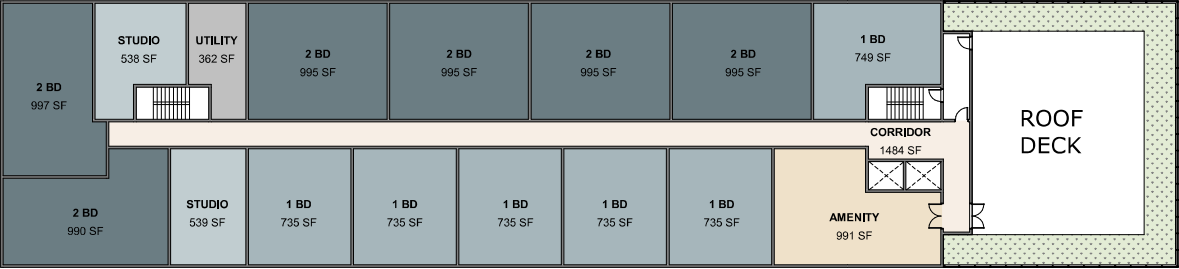
JAN 2026



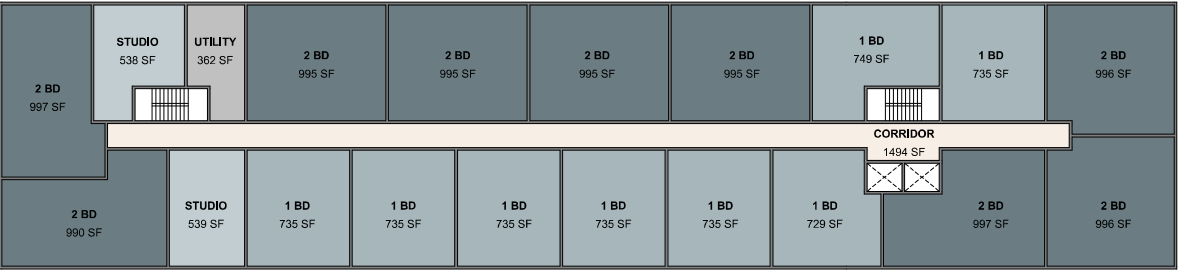
GROUND FLOOR PLAN

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FIFTH FLOOR PLAN | ROOF TERRACE



TYPICAL FLOOR PLAN (LVL 2-4)



RENDERING - AERIAL VIEW

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