195 District

August 24, 2026

The Honorable Christpher R. Blazejewski
Speaker of the House of Representatives

The Honorable Valerie J. Lawson
President of the Senate

Secretary Stefan Pryor
Secretary of Commerce

Re: Report on the 1-195 Redevelopment Project Fund for Fiscal Year 2026

Dear Speaker Blazejewski, Senate President Lawson, and Secretary Pryor:

We are pleased to submit this I-195 Redevelopment Project Fund (Fund) Fiscal Year 2026 report. The I-195 Redevelopment District (District) has continued to experience a significant amount of activity through Fiscal Year 2026. As of June 30, 2026, the District has sold 8.34 acres of the approximately 20 acres of developable land. Eleven buildings have now been completed on, or to directly support the redevelopment of, the former highway land.

Three projects were completed in FY2026:

- 150 Richmond, a 200,000-SF lab building anchored by the Rhode Island State Health Lab and Ocean State Labs incubator;
- Tandem, the second phase of the mixed-use, mixed-income project on Parcel 9; and
- 195 District Park pavilion, a freestanding building providing year-round food and beverage service, support space for park operations, and public restrooms in addition to other infrastructure upgrades.

The Michael S. Van Leesten Pedestrian Bridge remains a major attraction since its opening, and 195 District Park hosted over 300 events and over 1.8 million visits in 2026. Further, there are several projects in various stages of pre-development in the District, contributing to the District's momentum. The District also completed a strategic plan for 195 District Park in 2026 and launched a new study focused on growing the innovation uses in the District and maximizing the District's economic development impact.

As detailed in the attached table, nearly $25 million of the approximately $30 million committed from the Fund, has been disbursed. The unspent funds are deposited in a Santander collateralized money market account. The I-195 Redevelopment District submits this information pursuant to the statutory provisions that direct the I-195 Redevelopment District to report this program's fiscal year activity.

Respectfully submitted,

Caroline Skuncik
Executive Director

195 District

Cc: Marc Crisafulli, Chairperson, I-195 Redevelopment District Commission
Justin Medeiros, Chief Financial Officer, Rhode Island Commerce Corporation
Robert Bromley, Senate Fiscal Office
Patrick Edwards, House Fiscal Office

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I-195 Redevelopment Project Fund
R.I.G.L. § 42-64.24-5 (d)

Applicant Name	Applicant Local Address	Award Date	Project Location	Project Cost ($)	Amount Committed ($)	Amount Disbursed ($)	Award Type	Use of Funds
Wexford Science and Technology, LLC	225 Dyer Street, Providence, RI 02903	12/12/16	Providence	105,000,000	19,467,178	19,322,154	Grant	$1 million contribution toward improvements to the property located at One Ship Street; $18.8 million for the purposes of closing project finance gaps.
I-195 Redevelopment District	225 Dyer Street, Providence, RI 02903	5/15/17	Providence	12,000,000	1,688,243	1,563,244	Grant	Up to $500,000 for overhead wire undergrounding; Up to $500,000 for screening of the transformer yard and pedestrian safety; Up to $735,000 for Riverwalk and foot bridge (amended to include additional $235,000 for lighting).
The Seafood Shack, LLC	15 Sarah St., Providence, RI 02906	7/10/17	Providence	426,000	320,000	309,993	Grant	District placemaking initiative.
I-195 Redevelopment District	225 Dyer Street, Providence, RI 02903	8/21/17	Providence	350,000	350,000	350,000	Grant	Support for District placemaking initiatives including events on Eddy Street and within The Shack and 195 District Park.
I-195 Redevelopment District	225 Dyer Street, Providence, RI 02903	9/26/17	Providence	101,851	101,851	101,851	Grant	$1 million contribution to construct temporary parking lots on District property to accommodate construction of the Clifford Street Parking Garage; construction reimbursed from RICAP.
I-195 Redevelopment District	225 Dyer Street, Providence, RI 02903	3/29/18	Providence	165,000	90,000	90,000	Grant	Phase one of consulting services to develop and implement a park management and operations strategy in anticipation of the completion of the parks within the I-195 District.
I-195 Redevelopment District	225 Dyer Street, Providence, RI 02903	8/28/18	Providence	165,000	74,930	74,930	Grant	Phase two of consulting services to develop and implement a park management and operations strategy in anticipation of the completion of the parks with the I-195 District.
Venture Café Foundation	225 Dyer Street, Providence, RI 02903	10/4/18	Providence	41,900	41,900	41,900	Grant	Support for approximately 6 months of programming in advance of the opening of Point225.
I-195 Redevelopment District	225 Dyer Street, Providence, RI 02903	12/19/18	Providence	151,924	151,924	151,924	Grant	To provide temporary parking for the tenants of Point225 until the Innovation District Garage opens.
I-195 Redevelopment District	225 Dyer Street, Providence, RI 02903	3/27/19	Providence	120,000	120,000	107,906	Grant	To cover the costs of procuring and installing trash and recycling receptacles to be located in 195 District Park.
I-195 Redevelopment District	225 Dyer Street, Providence, RI 02903	8/28/19	Providence	1,400,000	100,000	100,000	Grant	Support operation and maintenance of 195 District Park located on District Parcel P2 and P4.
EM 28 Providence L.P.	125 Clifford Street, Providence, RI 02903	1/8/20	Providence	80,000,000	1,200,000	1,200,000	Grant	To fill a project a financing gap for the mixed-use development to be located on Parcel 28.
I-195 Redevelopment District	225 Dyer Street, Providence, RI 02903	2/5/20	Providence	250,000	250,000	227,088	Grant	Support the development and implementation of the I-195 Redevelopment District Development Plan.
I-195 Redevelopment District	225 Dyer Street, Providence, RI 02903	10/21/20	Providence	231,667	231,667	231,668	Grant	Acquire a parcel of land abutting Parcel 2 of the District.
Ancora Partners LLC	150 Richmond Street, Providence, RI 02903	7/24/24	Providence	36,000,000	1,000,000	1,000,000	Grant	To support the development and operation of lab incubator to be located in 150 Richmond in partnership with the Rhode Island Life Science Hub.
I-195 Redevelopment District	225 Dyer Street, Providence, RI 02903	11/6/24	Providence	3,000,000	3,000,000	7,249	Loan	Ground floor loan program for development projects in and adjacent to the District including soft costs to run program.
I-195 Redevelopment District	225 Dyer Street, Providence, RI 02903	11/25/25	Providence	5,200,000	500,000	0	Grant	Contribution to design costs related to the relocation of the Interstate 195 Exit 1C off-ramp and the extension of Pike Street located adjacent to the 195 District.
			Total	244,603,342	28,687,693	24,879,907		