

195 District

2023 in the I-195 Redevelopment District

We are pleased to share a review of 2023 in the 195 District. Momentum in the District continues to grow and 2023 was particularly productive as outlined below.

The 195 District Today

Seven parcels have been developed or are under construction. These projects and related infrastructure represent a substantial economic impact totaling \$1.1 billion. To date, more than 7,300 construction jobs have been created and 2,700 permanent jobs will be created when the properties are fully leased.

More than 2.1 million square feet and \$760 million of development has been completed, is planned, or is under construction. This includes 270,000 square feet of lab space, 958 housing units - including 186 workforce and affordable units - as well as neighborhood amenities such as a grocery store and childcare center. Nine parcels are under agreement and seven parcels are available for development.

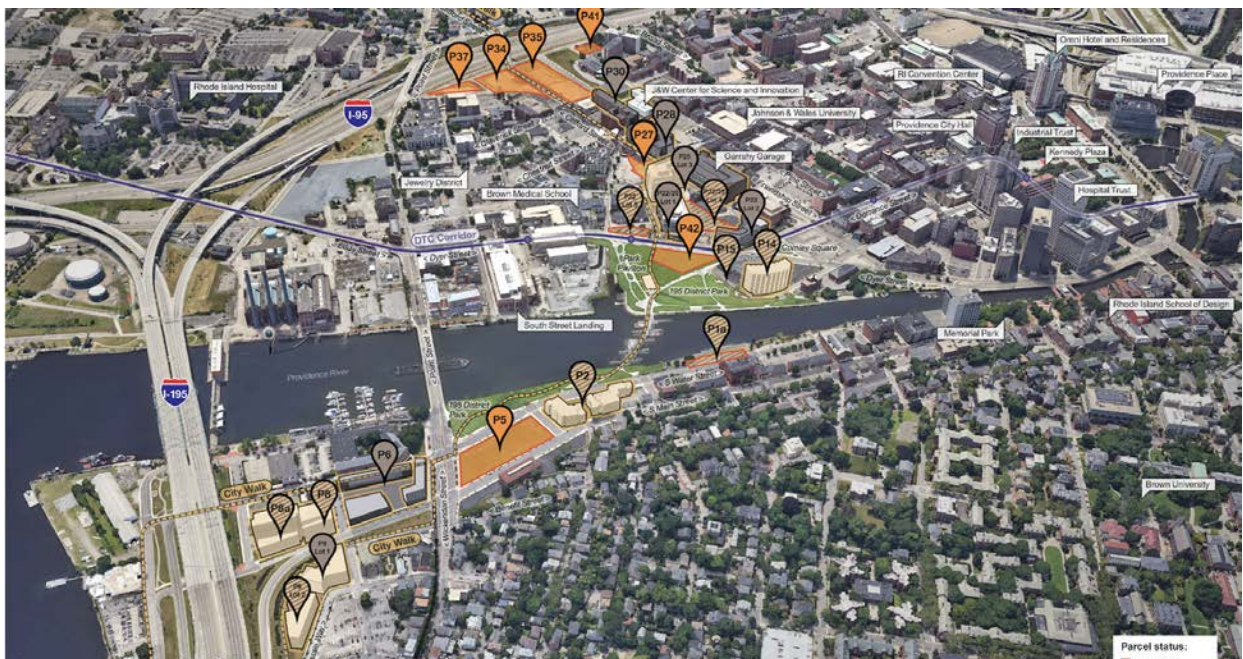


Figure 1. 195 District 2023 parcel status map

2023 Milestones

There were multiple development highlights throughout this past year. We broke ground on two projects: 150 Richmond and phase 1 of Parcel 9. Two additional projects secured final plan approval: the Park Pavilion and Parcel 2. We ran two successful RFPs, selecting developers for Parcels 14/15 and Parcel 1A. We also signed an agreement to execute a land swap with the Parcel 34 abutter to facilitate a better project on their adjacent land.

We made progress on several planning initiatives this year. The District's real estate strategy, the Development Plan which includes new resiliency standards, and the Economic Impact Study were updated in 2023. Importantly, a parking study of the West Side of 195 District was completed and showed that there was plenty of parking capacity for our planned developments.



Figure 2. Construction of 150 Richmond

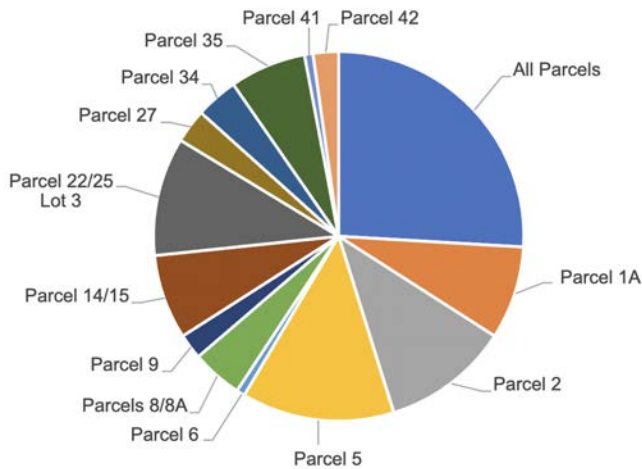


Figure 3. Parcel 9 Phase 1 groundbreaking

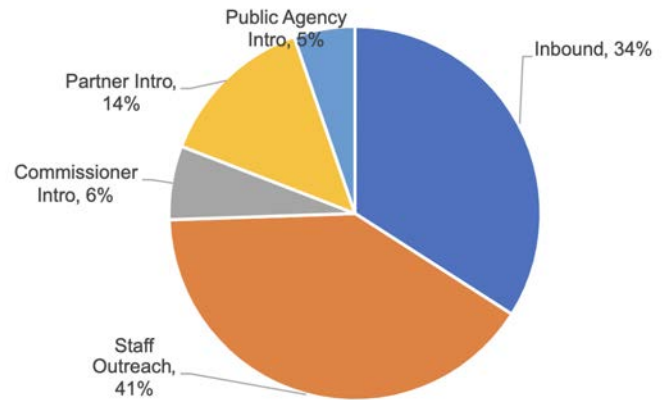
Business Development

We have had good success with our RFPs due to our commitment to developer engagement. In 2023, we engaged with more than 30 developers and since 2019 have talked with more than 90 developers. Often, we have multiple meetings with a single team to brainstorm and talk about how our vision for the District might align with their plans. Although we have multiple touchpoints, the most common method is direct staff outreach and the second most common is an inbound inquiry. As evidenced in the chart below, we have had interest in all of the parcels and a quarter of all inquiries are about the District as a whole.

Parcels of Interest (2019-2023)



Engagement Method (2019-2023)



Community Engagement

Additionally, this year, we were invited to join the Global Network of Innovation Districts and were involved in many regional and national industry conferences including several speaking engagements. We participated in several community events outside of Commission meetings and engagements with community groups like Ward 1, the Providence Preservation Society, and the Downtown Providence Parks Network. We updated our logo and website, launched several social media accounts, and issued nine newsletters with a 60% open rate.

Growing our Innovation District

2023 was a great year for some of our key partners in growing the innovation district as well. Wexford completed a 62,000-square-foot lab conversion at 225 Dyer. CIC Providence hosted 240 client companies with over 770 individuals working out of the building. This includes an offshore wind cluster of over 30 companies. Venture Café



Figure 2. The inaugural Innovation at Brown showcase held at Venture Café

Providence hosted 46 events which had 2,899 total attendees, a 20.5% increase, and 1,468 unique attendees, a 30.5% increase. 27.5% of these attendees were startup employees or founders.

195 District Park

In 2023 the Park saw a total of 1.6 million visits, averaging nearly 5,000 visits a day.

We completed several improvements to the Park this year. We completed the long-awaited Riverwalk extension with Wexford, installed decorative banners, completed east-side electrical improvements, and planted eleven new trees. Additional holiday lighting was also installed, an initiative funded through a Providence Tourism Council grant.



Figure 3. 195 District Park

The concessions thrived this year and we are proud to support more small businesses in the Park. Tizzy K's ice cream concession saw a 12% surge in patrons, exceeding 51,200 visitors, while also introducing permanent picnic table seating. Meanwhile, The Guild PVD Beer Garden welcomed approximately 33,000 guests and organized 14 free public events, alongside enhancing the site's design for an even better experience.

Our Call for Curators and Programming mini-grant program yielded impressive results in 2023. We awarded 24 grants, marking a 100% increase, and backed 105 free community events, a substantial 183% rise. Moreover, we supported and featured over 750 artists, doubling our previous efforts. The funding of \$75,000 for these endeavors was made possible through private rental fees and Park concession fees. Major community events were hosted in the Park this year such as WaterFire, Rally4Recovery, Wicked Walk, Design X RI, Pride, PVDFest, and New Year's Eve celebrations. We also produced the "Ice Jam" winter festival and formed a partnership for the 2024 winter lighting installation. Furthermore, we relocated and restored the "Head in the Clouds" sculpture and supported year-round pop-up art installations.



Figure 5. Puzzical Chairs & Pies event



Figure 4. Tizzy K's Ice Cream

In 2023, we grew the Park's social media and newsletter followings by over 100% and increased the frequency of posting. The Instagram account attained 3,120 followers, and the newsletter reached 1,000 subscribers with a 54% open rate. We also completed a naming rights agreement with Bally's for the Bally's Event Lawn.

Most significantly, the pavilion plans are moving forward. As noted above, the Commission gave the plan final design approval through a competitive RFP process, we selected a partnership between the Guild and Seven Stars as food and beverage operators in the space. We are positioned to break ground on the project in 2024.



Figure 6. Rendering of future park pavilion

Looking Ahead

In 2024, we aim to build on the progress made this past year. We are committed to supporting the efforts of the new Rhode Island Life Science Hub as it fosters the growth of the state's life science cluster, centered in the 195 District. Additionally, we plan to keep building our momentum by launching one additional RFP and advancing projects in predevelopment, with the overarching objective of seeing more cranes in the sky.



Figure 7. 150 Richmond construction

In the Park we will continue to build off of our past success, supporting free public programming through the Call for Curators and hosting large-scale community events, while investing in passive programming elements. We will also begin a multiyear process to transition the Park towards organic landscaping practices.

Thank you for your interest in the 195 District. Please feel free to reach out with any questions.

