

Pawtucket: A Hub of Economic Activity



About Pawtucket

- Population of approx. 72,000
- Has managed to maintain manufacturing base
- Largely built out, focus on redevelopment
- Opportunities include proximity to Providence and Boston, High quality local transportation network, the Riverfront, Water Quality, etc.
- Challenges include rehabilitation of and finding tenants for former industrial mill buildings, addressing the level of poverty in the City, attracting customers from outside the City to visit and support our businesses, etc.



Local Incentives



- Tax Increment Financing (TIF)
- Tax Stabilization Agreements (TSAs)
- Pawtucket Business Development Corp. (PBDC) Loans
- Pawtucket Redevelopment Agency (PRA) Loans
- EPA Brownfields Revolving Loan Fund
- Façade Improvement Program
- Streamlined Planning/Zoning Approvals

Pawtucket Super-TIF District

- State legislation allows Pawtucket to create new Super-TIF District (only one in the state)
- New funding mechanism for major Pawtucket Projects
- Includes areas around McCoy Stadium, Tidewater Development, and City Growth Center



Investing in Infrastructure

- Pawtucket-Central Falls Commuter Rail Station slated to open in mid 2022
- RIPTA and RIDOT are collaborating on an inter-modal transit hub; roadway improvements to Exchange St. and Broad St.
- Pawtucket has upgraded over 50% of its roadways in the past 5 years.



Investing in Quality of Life

- Newly renovated Festival Pier
- Recently received \$1.6 million to complete the segments of the Blackstone Valley Bikeway
- Newly Designated National Park with its Gateway at Slater Mill



Economy of the Arts



- Nearly **\$100,000,000** invested
- Over **1,000** new residents
- Nearly **500** new jobs



Business and Tourism: RI's Unofficial Craft Beer Capital



Isle Brewers Guild, a contract brewer that is becoming a local and regional destination, completed construction in 2017 with a \$500,000 loan from the City of Pawtucket. The City has **three** other beer breweries and **two** spirit distilleries

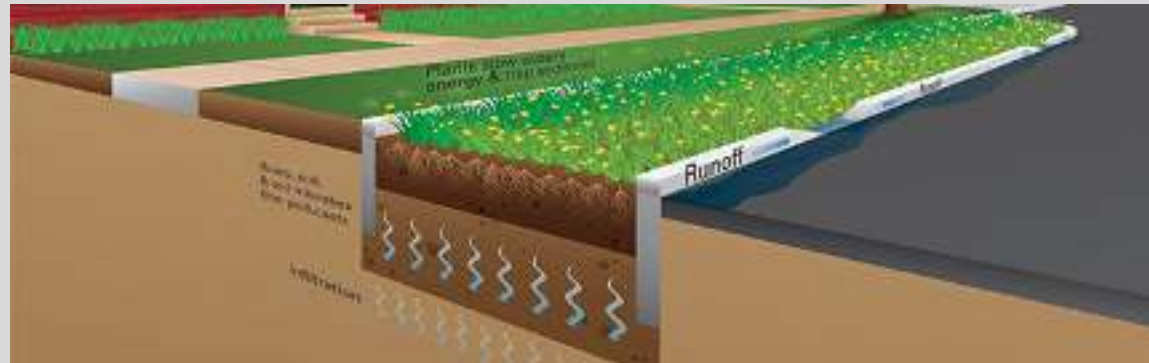


Residential Developments



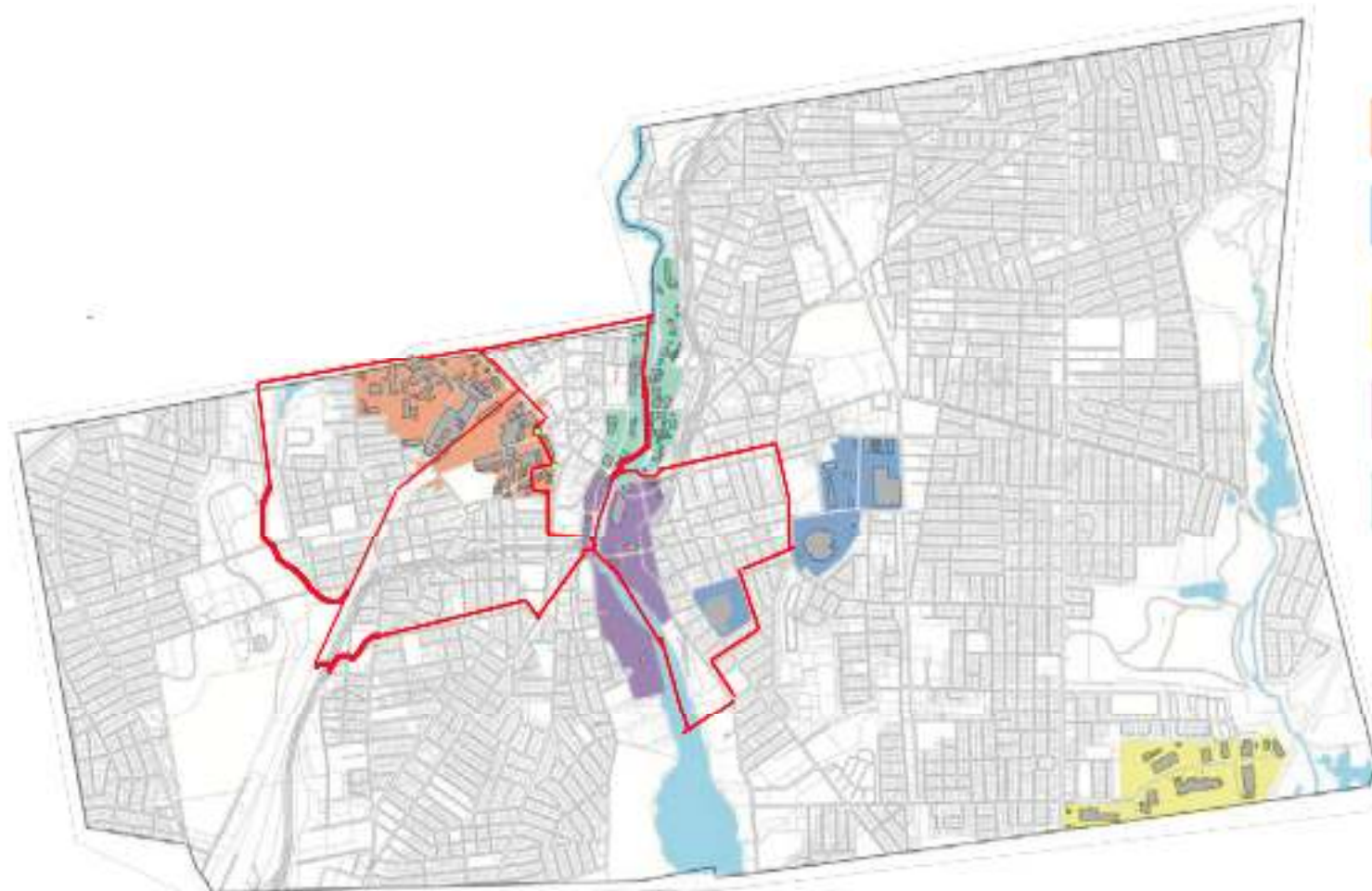
- Pawtucket has seen approx. \$96 million in private investment in new residential lofts
- \$75 million in new residential development is in the pipeline (more than 700 new residential units)
- Goal: Increase density in the Downtown, Conant Thread, and Riverfront areas; decrease building vacancy city-wide
- City works with non-profit partners to increase levels of affordable housing (senior, disabled, low-income). Approx. 9% is Federally designated affordable housing

Sustainability



- All municipal buildings and schools are powered by energy generated from a solar field in Hopkinton, RI
- City DPW is replacing all street lights with energy efficient bulbs
- Just completed a resiliency workshop with the nature conservancy
 - Results will inform decisions related to preparedness to the impacts of climate change
- Looking at options for City's electrical supply and options for incorporating more renewables (municipal aggregation)

Development Opportunities



- Conant Thread District
- McCoy Stadium & Memorial Campus
- Narragansett Park Plaza
- Riverfront South
- Riverfront North
- Opportunity Zones

Conant Thread(TOD)District



- 2 Million sq. ft. vacant & underutilized mill space
- 150 acre area
- Site of \$50 million train station



Tidewater Development



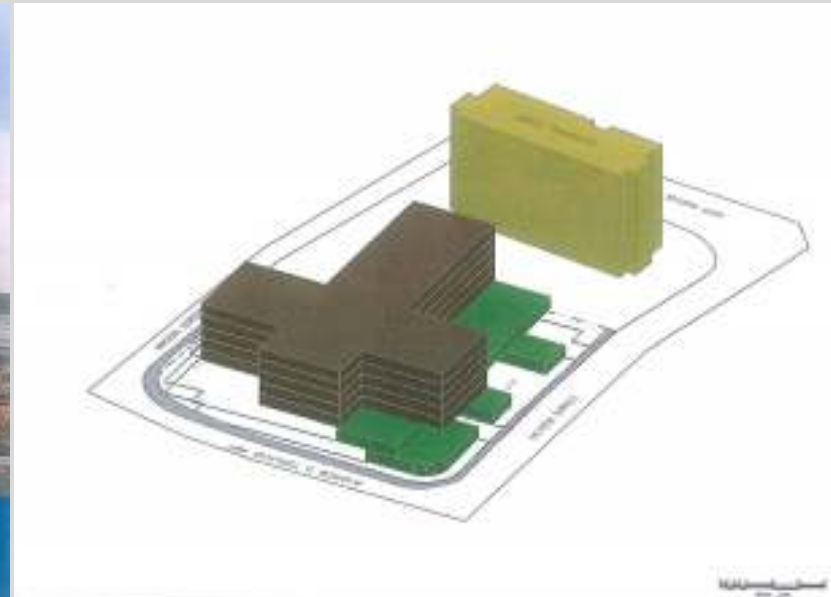
- Nearly 20 acres of riverfront redevelopment
- Project will include a USL Soccer Stadium, event center, hotel, commercial, and retail space
- Connected to new National Park
- Connected to riverside walking paths and to the Blackstone Valley Bikeway

Dexter Street Development

- The City is working with a private developer on a 30+ million project
- Proposed 4 – 5 story building with 100+ residential units, 20,000 sq. ft. of retail space on ground floor
- Less than a ¼ mile from the coming train station



Vision Rendering



Preliminary Design