



City of East Providence
Roberto L. DaSilva
Mayor

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City awards loans to dozens of small businesses, works to find ways to support many more

EAST PROVIDENCE, RI – The City of East Providence seeks to expand its current micro and commercial small business loan program by allocating to the program a portion of funds from the sale of the Platt Watters school property.

Beginning in the late 1980s and supported with initial funding of \$800,000 from the U.S. Dept. of Housing and Urban Development’s (HUD) Urban Development Action Grants (UDAG) program, the city has leveraged this grant to assist small businesses expand and grow with a revolving fund.

In the last three years, the City of East Providence through the Economic Development Commission has issued loans to 19 small businesses totaling \$591,000. In 2018, the previous City Administration approved and issued only one loan – to Proud Mary’s Donuts – a failed Riverside Square business that closed down shortly after opening. (The loan was repaid to the city by the proprietor.)

“Under my Administration, the City has worked hard to support our local businesses especially during the Pandemic,” Mayor Bob DaSilva said. “Adding a portion of the proceeds (approximately \$853,000) from the Platt Watters property sales to this loan program, enables us to expand our support of existing East Providence businesses seeking to grow and new businesses wishing to call East Providence home.”

The Administration is asking the City Council to approve the sale of eight city-owned parcels located on Burnside and Hoppin Avenues that recently went out for bid through a request for proposal process. The parcels will be awarded to the highest bidders, with a requirement that they develop the lots within two years of closing.

An additional three parcels will be restricted to affordable housing duplexes, adding six new units to our affordable housing stock.

“Our goal, since the start of this administration, has been to support our residents and our local businesses,” DaSilva added. “We have a great team of people in our Planning and Economic Development Dept. who are willing and ready to assist our local businesses.”

For information on these loans and small business grants, please contact Economic Development Specialist & ARPA Coordinator/Planner II Dominic Leonardo and Business Development & Economic Opportunity Coordinator/Planner I Victor Regino.

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Name of Company	Loan Date	Loan Amount
Colonial Mills	4/1/2019	\$99,999.00
Oliver Daycare	10/1/2019	\$40,000.00
Metro Salon	4/21/2020	\$2,000.00
Renaissance Gym	4/21/2020	\$5,000.00
JDP Theatre Co.	4/21/2020	\$2,500.00
JRC Landscaping	5/4/2020	\$3,000.00
Quiet Book Holdings Precision Garage Door	5/4/2020	\$5,000.00
John B. Rogers & Co.	5/4/2020	\$5,000.00
Pooch Pawsitive, LLC	5/4/2020	\$5,000.00
Kjane & Co. LLC	5/4/2020	\$5,000.00
American Trophy and Supply Inc.	5/4/2020	\$5,000.00
Fella's Fitness	5/18/2020	\$3,000.00
Z&S Express LLC	5/18/2020	\$5,000.00
Taylor Health Enterprises	8/18/2020	\$10,000.00
Chibi's Choice Pet Grooming and Supply	11/23/2020	\$10,000.00
Crook Point Brewing Company	5/21/2021	\$85,000.00
Honeybird Kitchen & Cocktails	11/1/2021	\$99,999.00
EnoTap	3/1/2022	\$99,999.00
Union Bar	4/1/2022	\$99,999.00