

Oldham School

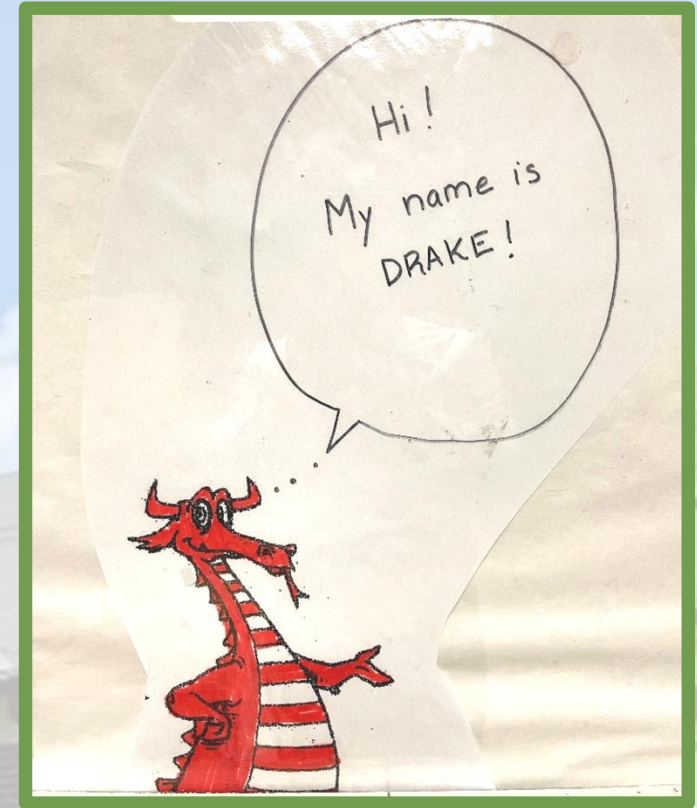
Small Business Incubator Feasibility Study

January 22, 2025
Community Input Meeting



Background

- School opened in 1951
- Closed by the Budget Commission in 2013 due to renovation costs and declining citywide enrollment
- Ownership conveyed from School Dept. to City in 2022
- Current concept originated in 2021 RWU Riverside Downtown Revitalization planning project
- Successfully applied for EDA Planning Grant to fund Feasibility Study (prerequisite for implementation funding)



Background – Building Condition

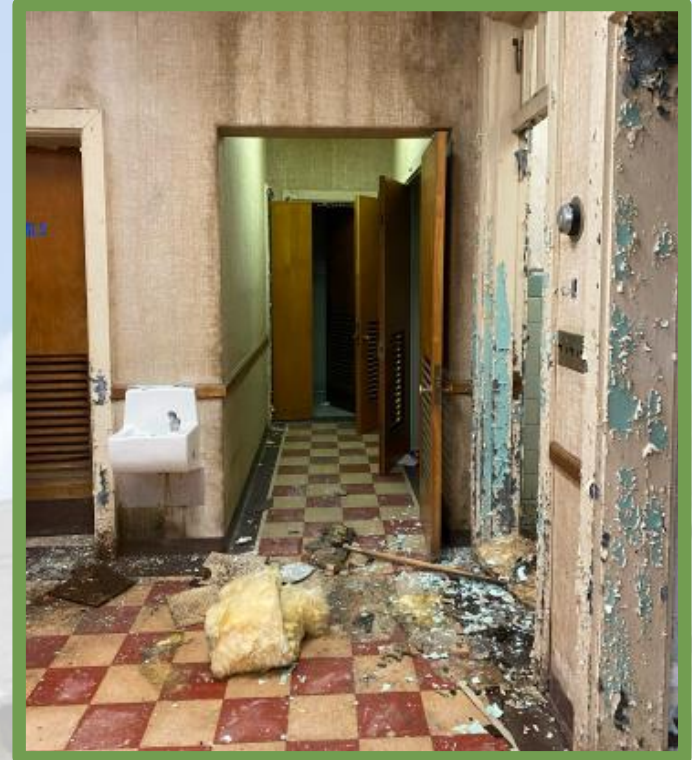
Residents value this building and much has been done to preserve it.

Issues:

- Roof leaks
- Water damage
- Mold
- Asbestos
- Underground fuel storage tank

Work completed:

- Partial roof replacement
- Roof asbestos mitigation
- Underground fuel storage tank removal
- Hazardous building material analysis
- Junk removal



Small Business Incubator Concept

Goal of a multi-functional maker space and community space that supports local small businesses and local community members.

Initial focus on:

- Food service industry
- Arts
- Blue economy

Public community space:

- Gym
- Other indoor and outdoor space for public use

SMALL BUSINESS INCUBATOR

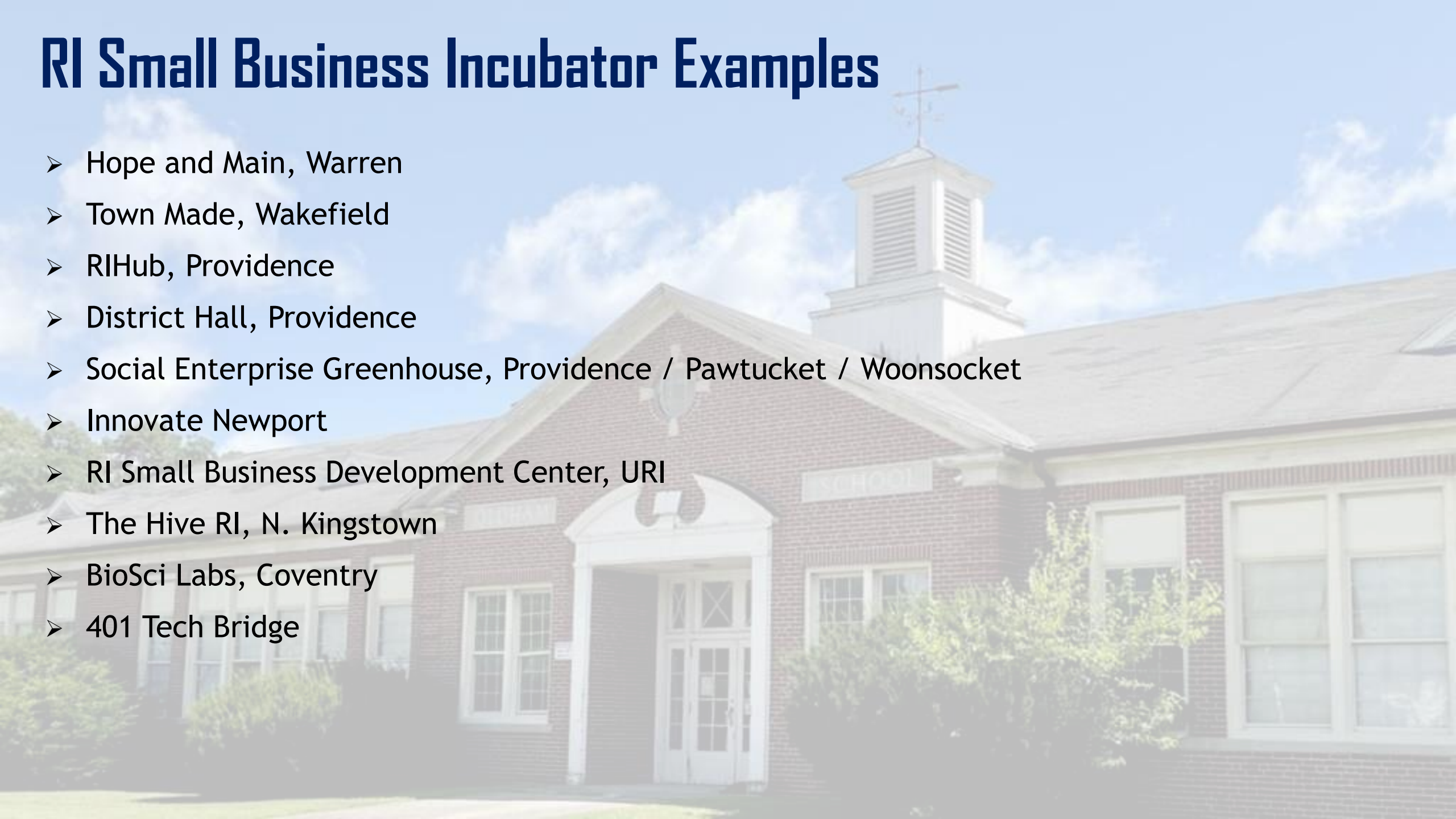
“An organization designed to accelerate the growth and success of entrepreneurial companies through an array of business support resources and services that could include:

- Physical space
- Capital
- Coaching
- Common services
- Networking connections”

Entrepreneur.com

RI Small Business Incubator Examples

- Hope and Main, Warren
- Town Made, Wakefield
- RIHub, Providence
- District Hall, Providence
- Social Enterprise Greenhouse, Providence / Pawtucket / Woonsocket
- Innovate Newport
- RI Small Business Development Center, URI
- The Hive RI, N. Kingstown
- BioSci Labs, Coventry
- 401 Tech Bridge



Small Business Incubator Example – Hope and Main

- Food business incubation program in former school
- Low-risk opportunity to test, scale and develop businesses without the cost and liability in equipping, managing and maintaining a commercial kitchen
- Assistance with all stages of business development
- 24/7 access, free and low cost classes, storage, equipment training, help with shipping, labeling and packaging, advertising, access to buyers
- Downtown Providence Makers Marketplace selling businesses' products



Small Business Incubator Example – Social Enterprise Greenhouse

- Network of entrepreneurs and business and community leaders who contribute time, expertise, and money to create jobs and support positive social change through social enterprise
- Includes Incubator and Impact Accelerator programs for small businesses and organizations with an emphasis on social impact
- Spaces in Providence, Woonsocket and Central Falls



APPLICATIONS OPEN

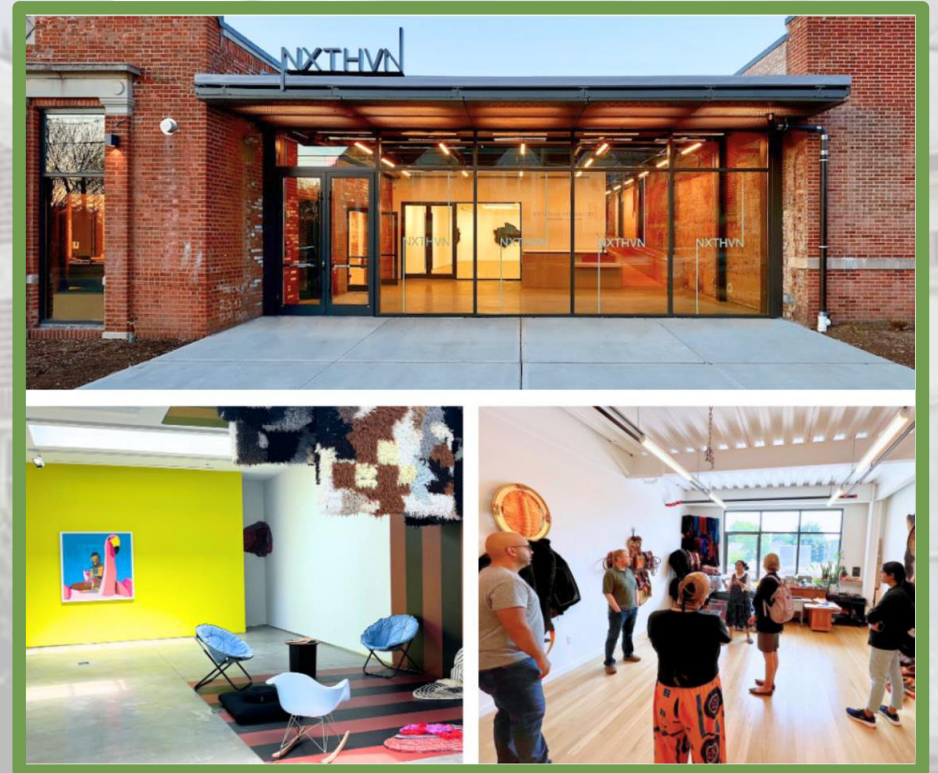
SEG SPRING 2025 PROGRAMS

 **Accelerator**  **Incubator**

APPLY BY FEBRUARY 4TH 

Small Business Incubator Example – NXTHVN (“Next Haven”)

- Arts incubator in New Haven, CT located in repurposed manufacturing plant
- Focus linking the arts and workforce development
- Arts education and mentorship includes fellowships and paid apprentice program focused on high school students



Feasibility Study Background

Purpose is to research the questions...

- Is this a good idea?
- Which types of businesses should be the focus?
- What renovations are needed?
- What sort of public activities should be offered?
- How would the space be set up?
- How can business spaces and public spaces best co-exist?
- Who would run it?
- Will it be affordable to develop and operate?

Is this a good idea?

Feasibility Study Process

- RFP developed for consultant to lead process
- City selected New Venture Advisors out of several qualified firms
 - Extensive national experience in food system and small business incubator planning and development
- Scope of study
 - Step 1. Facility Evaluation (Complete)
 - Step 2. Market Analysis (Complete)
 - Step 3. Operating Model Development
 - How would the facility work?
 - Conceptual design / floorplans
 - Financial analysis
 - Step 4. Feasibility Assessment
 - Final recommendations



NEW VENTURE ADVISORS LLC

You make change happen. We help it flourish.®

Market Analysis

- Examined local economy and similar offerings in the region
- Interviews with key stakeholders including government, community groups, business associations, non-profits, existing incubators and potential tenants
- Survey open for 6 weeks
- Main survey findings:
 - Largely supportive of concept
 - Should mainly benefit East Providence residents / businesses
 - Benefits should be affordable
 - Supportive of multiple types of businesses in space
 - Site should have strong financial model and management plan
 - Needs strong community support
 - Should be accessible to all
 - Some concerns over gentrification

Please make sure that this facility is accessible **without a car**...Make paths to walk into and around the facility, connecting it to the neighborhood. Bring a new bus stop to serve the facility, and build a shelter for riders who are waiting.

I feel this project absolutely needs to be accepting to all, not just to people who have always had access to these opportunities.

This is a wonderful initiative. I'm excited to see the future developments!

East Providence would benefit from a space like this.

I am very happy that the Oldham School building is being considered for these purposes.

Let's get started rehabbing Oldham. It's been vacant for too long...Would love to have a space that the community can benefit from.

Market Analysis – Food Sector Findings

- Growing industry with a need for additional infrastructure and programs
- Respondents indicated a need to support small and medium size businesses with food manufacturing, co-packing and food processing spaces, as well as supportive spaces and services to support licensing and certification, lab testing, food safety training, packaging and labeling
- Need for resources to support second stage food businesses to grow and thrive (many move outside the state)
- Need for kitchen and event spaces
- Challenges include safely integrating public uses into a food manufacturing site



Market Analysis – Arts and Makers Sector Findings

- Most responses from those in this sector
- Respondents indicated a need for private or semi-private arts studios, gallery space, musician practice rooms, community theater, multi-functional maker space, shared equipment and tools
- Respondents indicated that a maker space could support innovation, collaboration and production across diverse industries including welding, metal fabrication, food innovation, 3D printing, podcasting and blue technology development



Market Analysis – Blue Economy Sector Findings

- Fewest responses from those in this sector
- New and emerging industry
- Facility could provide wet labs, a biotech incubator, warehouse space, or flexible innovation space
- Challenges include lack of direct access to water
- Less immediate connection to local businesses and residents

BLUE ECONOMY

The sustainable use of ocean resources for economic growth, improved livelihoods, and jobs while preserving the health of the ocean ecosystem

Sectors include:

- Defense
- Marine trades
- Ports and shipping
- Tourism and recreation
- Aquaculture
- Offshore wind

Market Analysis - Community Access Spaces

Key Finding:

- Strong interest in incorporating community access spaces for the public

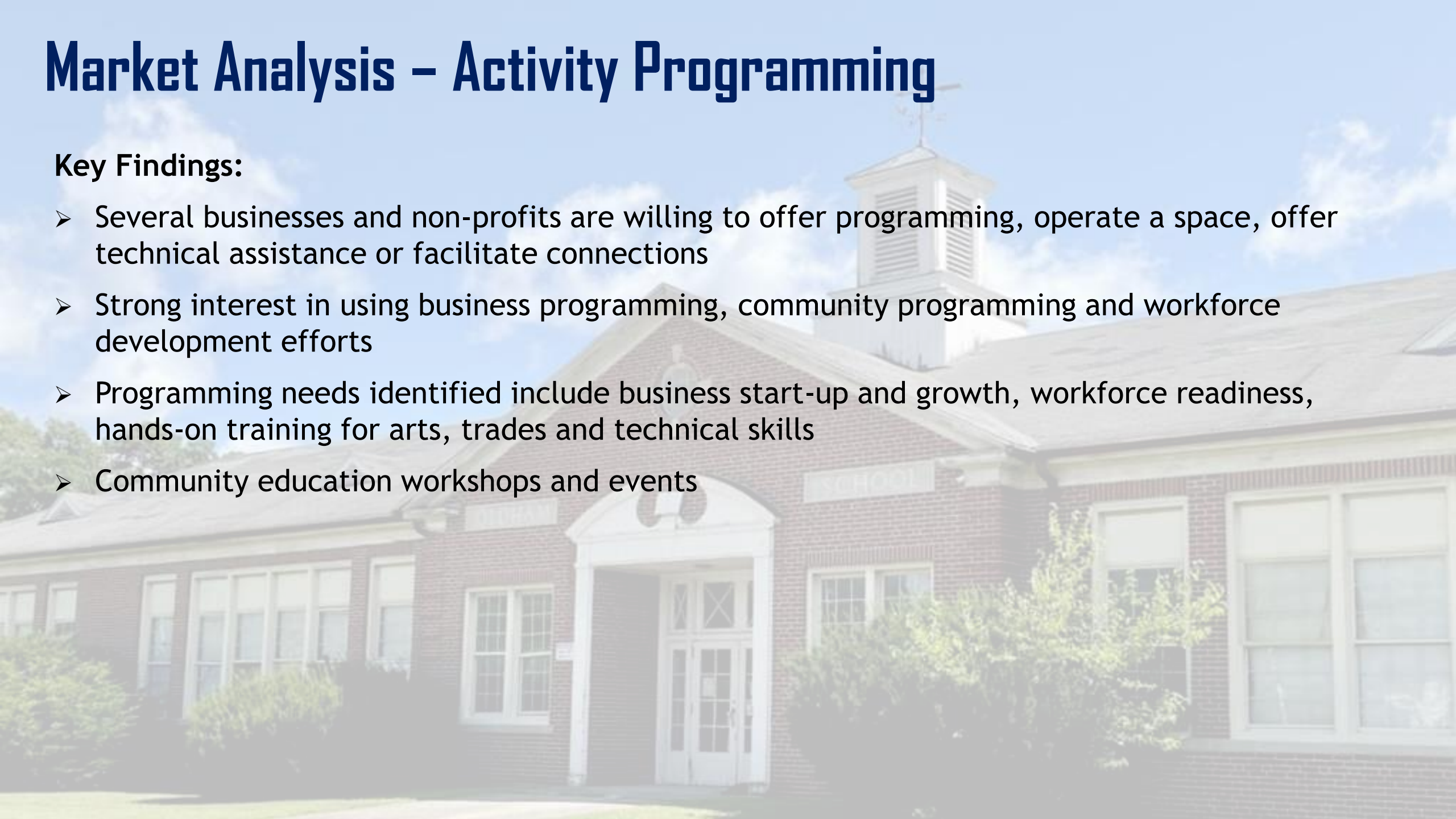
Possible Ideas Mentioned for Public Use:

- Art demonstration or teaching space
- Event space
- Gallery space
- Performance space
- Community garden
- Gym / recreation center
- Digital media studio
- Outdoor green spaces / sports areas
- Meeting space / conference room
- Demonstration kitchen
- Café
- Community gathering space
- Science based innovation lab / shared space
- Shared office space / co-working
- Cooperative bike repair and education space
- Outdoor ice skating rink
- Affordable housing
- Food pantry or registration site for food benefits
- Farmers / makers market for vending and workshops

Market Analysis – Activity Programming

Key Findings:

- Several businesses and non-profits are willing to offer programming, operate a space, offer technical assistance or facilitate connections
- Strong interest in using business programming, community programming and workforce development efforts
- Programming needs identified include business start-up and growth, workforce readiness, hands-on training for arts, trades and technical skills
- Community education workshops and events



Market Analysis – Operating Implications: Spaces

Prioritizing Business Interest:

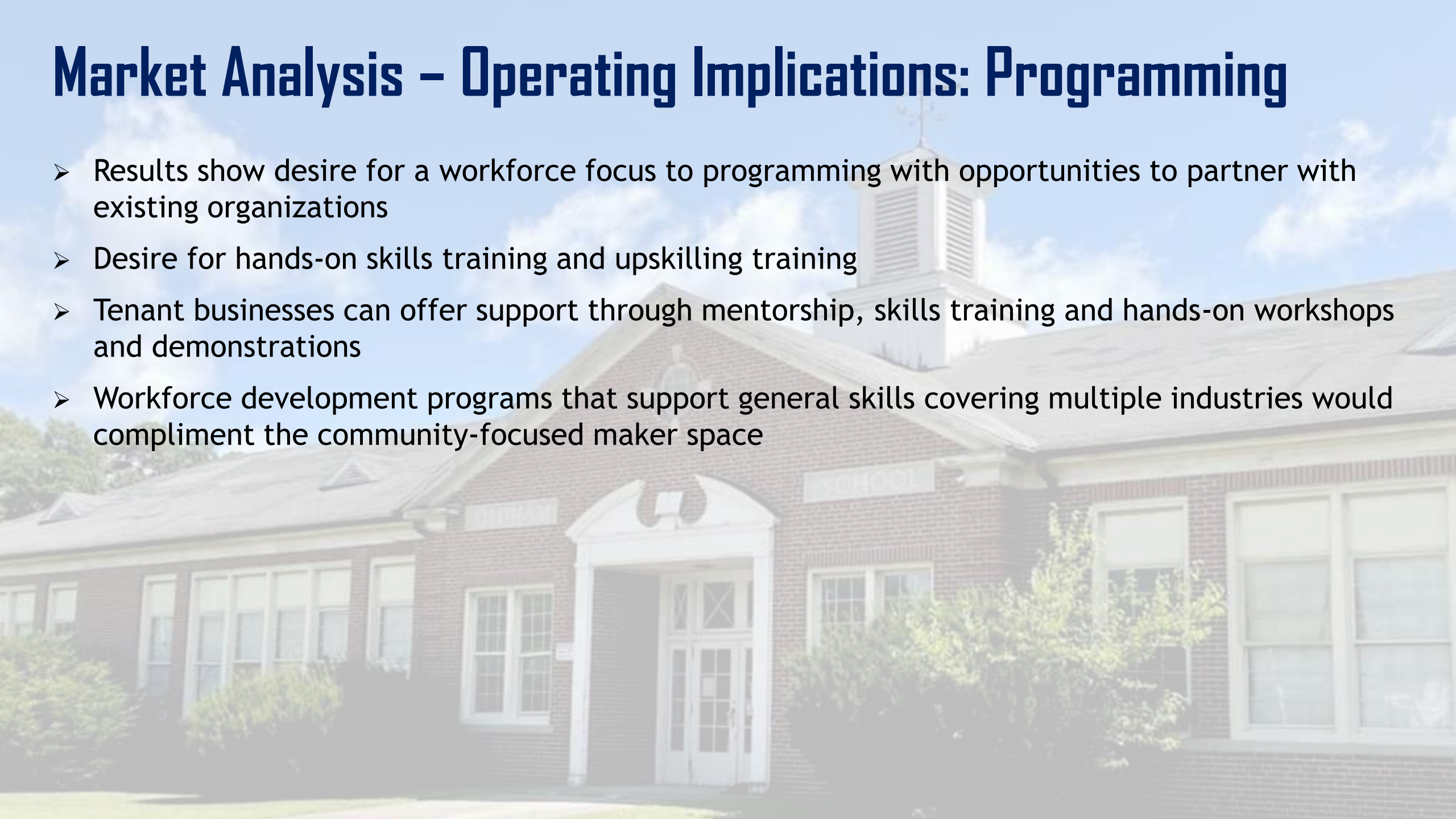
- Highest reported demand from small artists and makers in East Providence
- Secondary interest identified from food businesses
- Few direct blue economy users were identified - organizations expressed interest in supporting workforce development and collaborative opportunities

Beginning to Define Space:

- Oldham could support entrepreneurs and non-profits in a *multi-use* maker space and community space:
 - Shared kitchen space (for food and non-food businesses)
 - Flexible studios (private or shared) for arts, music galleries or retail
 - Specialized shared workshop spaces (welding, ceramics or woodworking)
 - Multi-purpose event space
 - Classroom space for business and community programming
 - Larger private spaces for a small group of anchor tenants

Market Analysis – Operating Implications: Programming

- Results show desire for a workforce focus to programming with opportunities to partner with existing organizations
- Desire for hands-on skills training and upskilling training
- Tenant businesses can offer support through mentorship, skills training and hands-on workshops and demonstrations
- Workforce development programs that support general skills covering multiple industries would compliment the community-focused maker space



... Wait a Minute ... **How Can the City Afford All of This?**

Spending authorized so far:

- Of approximately \$1.1 million authorized so far, only \$100,000 is from local tax dollars
- EDA Planning Grant for Feasibility Study (\$200,000 grant + \$100,000 local share)
- Local ARPA funds (federal COVID money) used for needed building work and related studies
 - Partial roof replacement approximately \$772,000
 - Hazardous Building Materials Assessment and Phase 1 Env. Site Assessment - approximately \$19,100
 - Underground fuel storage tank removal - approximately \$23,000

Future Plans:

- Will apply for EDA Implementation Grant after completion of Feasibility Study
- Applied for Congressional Directed Spending
- Concept is for the City to NOT be the operator of the space

Next Steps

- New Venture Advisors will continue work on the feasibility study (operating model development and feasibility assessment) - expected completion in May.
- A future community conversation will be held later on in this planning process
- City will apply for EDA Implementation Grant and any other funding opportunities

Any other comments?

- Please contact us at **401-654-4288** or **Planning@eastprovidenceri.gov**