



## **PRESS RELEASE**

### **FOR IMMEDIATE RELEASE**

December 16, 2024

#### **CONTACT INFO. :**

Office of the Mayor

Matthew Paddock

Communications Manager

(O) (401) 435-7500 Ext 11013

(C) (401) 612-7511

mpaddock@eastprovidenceri.gov

### **East Providence awarded \$480K Rhode Island Infrastructure Bank affordable housing grant**

**EAST PROVIDENCE, RI** – The Rhode Island Infrastructure Bank, the state’s central hub for financing infrastructure improvements for municipalities, businesses and homeowners has awarded the City of East Providence \$480,188 in a Municipal Infrastructure grant.

The Municipal Infrastructure grant funds will be used to implement necessary public infrastructure toward the Center City Apartments, an affordable housing development by ONE Neighborhood Builders.

“I’m very grateful to the Rhode Island Infrastructure Bank for supporting this much-needed affordable housing project here in the City of East Providence,” Mayor Bob DaSilva said. “This funding will help to deal with stormwater mitigation and help improve people's lives.”

The development, located at 330, 350 and 354 Taunton Ave., will redevelop three acres of blighted property into 144 new apartments, community spaces, offices for project partners to provide wrap around supportive services, as well as onsite property management and leasing offices.

“This \$480,000 award to East Providence represents the kind of partnership and investment we need to tackle Rhode Island’s housing crisis,” Deborah Goddard, Rhode Island Secretary of Housing said.

“Infrastructure is a prerequisite to creating more housing, and this award to East Providence supports the infrastructure improvements necessary to construct a new 144-unit affordable housing development— a critical step toward achieving our shared goal of ensuring every Rhode Islander, in every municipality, has access to safe, affordable housing.

Center City Apartments will transform a blighted and vacant former dormitory and surrounding acreage into a vibrant, campus-style, mixed-use community.

The finished development will span over three buildings; two of which will be new construction of four stories and a third, which will include a complete renovation of an existing four-story structure that currently remains vacant.

"New housing developments typically require upgrades to municipal infrastructure including site preparation, stormwater management, sidewalks, and wastewater utilities," RIIB Executive Director, William Fazioli said.

"That is why we are pleased to provide \$480,000 in Housing Infrastructure Grant Award funding to the City of East Providence for necessary infrastructure improvements to allow One Neighborhood Builders' Center City Apartments project to move forward and provide the additional residential units East Providence and the State of Rhode Island need to address our affordable housing crisis.

"This is a great example of a public-private partnership coming together to address an important community need," Fazioli added.

The 2024 Municipal Infrastructure Grant will help with stormwater collection, specifically, it will help improve upon and alleviate stormwater flooding issues known to plague that part of the City.