Section 1
Contact Information
Olneyville Housing Corporation (OHC)
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Providence, RI 02909
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Type of Organization: Private non-profit

Organizational Description:
Olneyville Housing was founded in 1988 to promote the comprehensive revitalization of the Olneyville neighborhood of Providence. Our mission is to work with residents to build a safe, healthy and stable community. We accomplish our mission through the creation and preservation of affordable housing, development of commercial real estate to spur economic development in the neighborhood, individual asset building, as well as community building and organizing. To date, OHC has developed 48 homes for first time low-income homebuyers and 118 units of affordable rental housing, as well as over 11,000 square feet of office and retail space. In 2012 we launched One Olneyville, a landscaping and commercial district maintenance social enterprise, providing workforce development services to young adults from Providence. We acquired Paragon Mills, a 120,000 square foot historic property, in November 2011; it will be restored and redeveloped into commercial use, with the intention of creating new jobs in Olneyville and serving as the linchpin to broader economic development in the neighborhood’s commercial district.

How did you hear about CPC: Maia Farish explained the broad offerings of the CPC during a site visit to OHC in February.

Section 2
Project Title: Innovative Approaches to Preserving the Atlantic Mills Complex
Project Location: Along Manton Avenue between Plainfield and Allepo Streets in the Olneyville neighborhood of Providence.

Project Description:
OHC and its partners seek to research proven solutions to preserving historic structures that are privately owned, where ownership interest is with by multiple parties, and when owners are financially de-incentivized to invest in historic preservation. Moreover, to offset construction expenses associated with historic preservation, owners will typically be required to increase rents thereby forcing existing tenants to abandon their leases. OHC is highly sensitive to the need to not dislocate existing tenants in historic structures and seeks to advance a preservation solution that protects existing occupants. Atlantic Mills exemplifies this manifold challenge. One potential avenue to explore is separating some of the important historic elements of the building (cupolas, staircases, etc.) that are not income-producing from the rest of the building to ensure these elements are protected.

Scope of Work:
Flexible, TBD
This project will require a scan of national (and perhaps international) historical preservation practices, an assessment of the building conditions, a survey of building tenants, cataloguing historic preservation elements, and financial modeling for capital improvements.

Final Product:
Flexible, TBD

Project Schedule:
Flexible, TBD
Ideally, project would commencing summer of 2014.

Potential Partners:
Providence Preservation Society
City of Providence Planning Department
Scott Malloy, Professor of Labor Studies, University of Rhode Island
Rhode Island Historical Preservation and Heritage Commission
Olneyville Collaborative (40+ organizations working together to revitalize the Olneyville neighborhood)
Note: Atlantic Mills owners are likely to be at best, recalcitrant, partners

Previous resources/work CPC can draw upon:
OHC has some knowledge of the ownership structure of the Atlantic Mills complex.
The Providence Preservation Society has placed Atlantic Mills on its 2014 Ten Most Endangered List. The PPS has some knowledge of the historic elements of the building.

Organizational Support:
Staff of OHC will dedicate their time to this project to the level requested by the CPC. OHC will introduce the CPC to public and private partners working in the community whose involvement would be necessary to advance the project.

Section 3
Benefit to OHC and the community:
Atlantic Mills is a vitally important landmark in the neighborhood. Moreover, it is a source of relatively inexpensive retail and creative studio space. Ensuring the site is adequately maintained while preserving its historic elements and tenant affordability is of utmost importance to OHC and the community at-large.

Why seeking CPC services:
OHC believes the interdisciplinary approach of the CPC aligns with OHC’s comprehensive view of community development. OHC has no financial support to lend to this effort and is not positioned to seek financial support for this project from its existing funders.

Section 4
Annual operating budget: $1.25mm

Major funding sources: real estate developer fees, asset management/construction management fees, LISC, City of Providence CDBG Rhode Island Foundation.