

DOWNTOWN DEVELOPMENTS

The City of Providence is presently undergoing a strong economic growth as evidenced by its low unemployment rate, strong growth in the construction of new office buildings and public and private commitments to continued expansion. These commitments are apparent in the following list of projects all of which are coming to fruition in the 1980's-1990's.

PRIVATE DEVELOPMENT

1. Providence Place \$300 million retail complex with hotel and office buildings, 14 acres, begin in 1988 complete in 1991, office bldg. will be 215' high, hotel 173' high, retail portion 92' high. Development will include 875,000 sq.ft. of retail space, 450,000 sq.ft. of office space and parking for 4500 cars. Development will require moving URI Extension. Second office bldg. on 1.7 acres owned by Capital Properties. Public investment in excess of \$100,000,000.
2. Citizens Bank Signature office building 234,000 sq.ft. 13-stories, \$34 million. Completion in mid-1989
3. Union Station \$75 million mixed use development. \$9.0 million restoration of east and west pavilions and east office building now underway scheduled for completion in mid 1988. Central terminal restoration underway and scheduled to be completed June 1989. Twin 18-story condominium towers are proposed behind Union Station, 80 units per tower to sell in range of \$400,000-600,000.
4. Convention Center Proposed convention center (211,500 sq.ft. of gross area, with 130,000 leasable) to be built on 3 acre Bonanza Bus Terminal site (Bonanza may move to Silver Spring Ind'l Park). Also included is a hotel (300-400 rms) and a 2,000 car parking garage on an additional 3.5 acres.
5. "The Foundry" \$120,000,000 million project to include a 300-room Sheraton hotel, 400,000 sq.ft. of retail space and 780,000 sq.ft. of office space with parking for 2500 cars.
6. Milestone Properties Parcel 4E, 95-100, 1, 2, & 3 bedroom luxury apartments, 100 parking spaces (50 below ground in building), rent range \$1100 to \$1500; construction cost \$18-19 million. (March 1988 UDAG application for about \$4M.

PUBLIC INVESTMENT

7. River Relocation (Mem'l Blvd) Complimentary to and an extension of the Capital Center Project, this waterfront development which includes relocation of two rivers and construction of new bridges is currently underway at a public cost of around \$39,000,000. The Memorial Boulevard Extension will connect the Civic Center Interchange, Capital Center and the Waterfront.
8. Civic Center Interchange The Civic Center Interchange will link Route 95 with Routes 10 and 6, which will extend into Capital Center as Memorial Boulevard at an approximate cost of \$22,000,000. Work is now in progress.
9. "Waterplace" Proposed state park, 2 acres, public investment of \$1.4 million.

1/7/88

MAY 20, 1988

Parking slated at Capital Center

326-car lot planned behind Union Station

By JOHN CASTELLUCCI
Journal-Bulletin Staff Writer

PROVIDENCE — If you once parked in the Capital Center area and miss the low rates, take heart.

A parking lot big enough for 326 cars is expected to open next month behind Union Station, if plans are approved by the Capital Center Commission, which controls development in the area.

Ron Marsella, a partner in Parcel 1 Development Associates, which is planning the lot, said he foresees no problem securing approval. "We're obeying all the rules," Marsella said.

Parking rates are expected to be competitive with those at nearby parking lots, which charge \$3 to \$4 a day. But the lot will be only temporary.

It will be on a long, narrow 4.6-acre strip immediately behind the station complex. Part of the land is owned by Parcel 1, part is owned by the Providence Port Authority. Parcel 1 has development rights to the authority land.

Will be open until 1991 or '92

Marsella said the lot will be eliminated in 1991 or 1992, when Memorial Boulevard, the four-lane thoroughfare that will be built as part of the Capital Center project, is expected to be substantially finished.

Parcel 1 plans to build two "high-rise residential" buildings on the parking lot, Marsella said. Until 1986, that land was occupied by the railroad tracks that ran behind Union Station.

The tracks were relocated as part of the Capital Center project, a \$140 million effort to turn the 60-acre area between Kennedy Plaza and the State House into public parks and developable land. Since 1983, when the Capital Center project was started, construction has gobbled up more than 2,000 parking spaces.

Although Capital Center Commission regulations require that all new construction include underground parking, a 1987 study for the city predicted that the new parking will be restricted to employees in the Capital Center area.

But Marsella said his lot will be open to everyone. It will be paved and lighted and will be open nights for patrons of downtown events.

Marsella said plans for the lot will be presented to the design review committee of the Capital Center Commission next Friday.

Marsella said the lot would provide parking for tenants in the Union Station complex, which includes the terminal and adjacent buildings. The complex is being redeveloped by Parcel 1 Development Associates.

Offices, a few stores

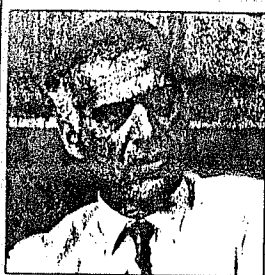
Marsella said the April 26, 1987, fire that destroyed the rear part of the terminal building caused the company to drop plans to turn it into a shopping center. The company now plans to turn the building into offices, with a few stores.

Marsella said another factor in the decision to turn the terminal building into offices rather than a shopping center was competition. "We're finding that, given proposals for other major retail properties in the area, specifically Providence Place, the potential for developing retail space in the station is less real," he said.

Providence Place is a proposed \$300 million mall on nearby land in Capital Center.

Redevelopment of the Union Station complex has been under way since late 1984. Two pavilion buildings and a new East Building are substantially finished.

Marsella said Parcel 1 Development Associates is marketing office space in the East and pavilion buildings and hopes to have them occupied by midsummer. The terminal building is still being rehabilitated. It should be ready for occupancy by June 1989, Marsella said.



Ron Marsella's developments are the first off the Capital Center drawing board.

photo by Stephen Spencer

A man in a hurry

By Caren Corso

Ron Marsella, one of Capital Center's most visible planning and development figures, is a developer who doesn't believe in sitting still for long.

When Union Station's central terminal building fell victim to fire, Marsella—and his partners in Parcel One Development Associates—bit the financial bullet and forged ahead with the initial development plans.

When Marsella was informed that the relocation of the Woonasquatucket and Moshassuck rivers would force him to delay development plans for the new Citizens Bank building by one year, he went with the flow.

In the meantime, while other developers continue to dicker over the amount of public subsidies the city and state will cough up in support of their development plans or call press conferences to introduce the latest proposal for Capital Center, Marsella is quietly making the first private inroads on the ambitious urban renewal project he helped conceive over 10 years ago.

Today, as a primary developer of the only two private development Capital Center projects to be sanctioned by the Capital Center Commission to date (Memorial Plaza at Union Station and I Citizens Plaza), Marsella's key concern is not what the city can do for him, but what he can do to make good on his promise to the city.

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Marsella

(continued from page 1)

"I'm not interested in a series of press releases. We [Marsella and his partners in Parcel One Development Associates] would like people to say that we do what we say we are going to do. My partners in Parcel One have too much credibility in the community to make announcements that we are going to do something and then not see it through. We live here and we have no desire to make statements we can't stand behind," Marsella said in a recent interview.

Take for instance Memorial Plaza, much of which was ravaged by fire in April, 1987. Marsella and his partners in Parcel One, which include Jeffrey VanLiew, Francis Curren, Thomas Dimeo and James R. Winoker, stuck by their commitment to develop the project despite the enormous expense that would be incurred in repairs. It cost the partnership over \$400,000 just to repair the clock tower alone. The insurance settlement for the tower's damage, however, was only \$150,000.

"The track record of buildings that burn and sit there as an eyesore is more evident than the other way around and we felt it was absolutely critical to make it clear to the public that we were not going to do that," Marsella said.

Today all the damaged elements of the central terminal have been removed and Parcel One is at the final stages of negotiating with Cookson America for a lease. Additionally, the three abutting buildings, a combined 78,000 square feet of office space, have been completed and a new 325-space garage should be open to the public any day.

The market will dictate

As for the proposed residential portion of the project, Marsella said he and his associates are not ruling out the development of luxury condominiums but are proceeding cautiously since they are not entirely convinced that Capital Center is ready for luxury residential condos just yet.

"We were the first to propose major luxury residential development in the city, long before the other projects that are now mentioned rather frequently," he said. "But, the market will dictate what is to be. The one thing I have learned is that no matter what I've said, the market is going to dictate what happens and if you don't listen carefully you're going to get hurt."

Within the last year and a half, the Capital Center Commission has received at least three major proposals for mixed-use developments at

Capital Center. But, while all garnered considerable media coverage—particularly Nathan Landow's Providence Place and Pyramid Cos.' short-lived, controversial \$250 million Providence Center proposal—none has received final commission approval.

Providence city officials recently announced that they would attempt to secure \$10 million in federal Urban Development Action Grant money to help Providence Place developers Nathan Landow, Alexius Conroy and Melvin Simon & Associates in their ongoing effort to develop a \$300 million office, hotel and retail complex in Capital Center. This has been a pet project of Mayor Joseph R. Paolino Jr., who has made a considerable effort to help the developers secure the public funding they allege that they need to make the project fly.

A heavy emotional investment

While it is obvious that Marsella has a significant equity investment in Capital Center, observers suggest that his emotional investment in the project and the city may be, if not greater, at least equal to his monetary commitment.

England School of Law, Marsella took a job with the Greater Providence Chamber of Commerce. His mission: To help with the sorely needed revitalization of downtown Providence. It was his pivotal role in the transformation of the Ocean State Theater to the Providence Performing Arts Center that set the stage for his assuming the role as a private developer six years later.

How it started

"I became so active in my work with the Ocean State Theater that I started working with banks and developers and found a particular disposition towards that [development] field. That's how it started," he said.

By 1975 Marsella found himself sitting at the helm of the one-year-old Providence Foundation, guiding city, state and federal officials through the arduous task of piecing together a nascent public works project called the Capital Center plan. But, it wasn't until 1983, four years after he resigned from his post as director of the foundation, that Marsella revisited his

"I would have liked my involvement with the project to have been sooner, but the timing wasn't right," Marsella said. In the interim period, Marsella headed up Urban Consultants, a consulting firm which was instrumental in the planning and execution of the Gateway Area, a 15-acre block in Newport where the city's new Visitors Bureau and bus depot now sit.

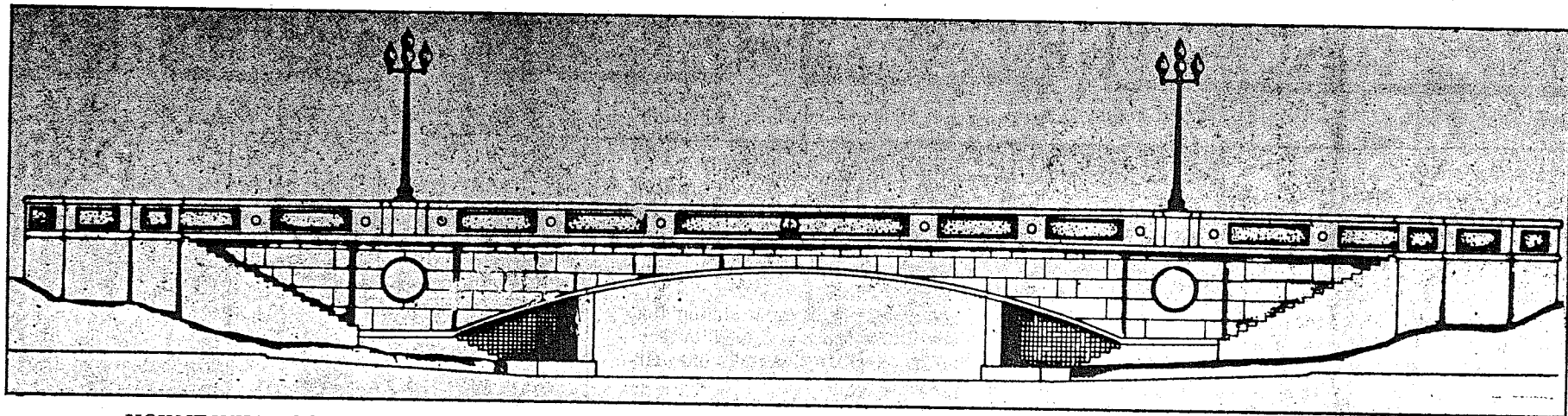
To many who have watched Capital Center evolve and have followed Marsella's career, his renewed involvement in the project as a private developer is only fitting and in some ways is seen as a just reward.

He had a head start

As one person, who requested to remain anonymous recently put it, "his familiarity and intimacy with the project gave him a head start and is a nice pay back for many years of hard work."

Overwhelmingly, real estate experts commend Marsella for his ability to parlay his intimate knowledge of the project into personal profit and his ability to rally the support of all

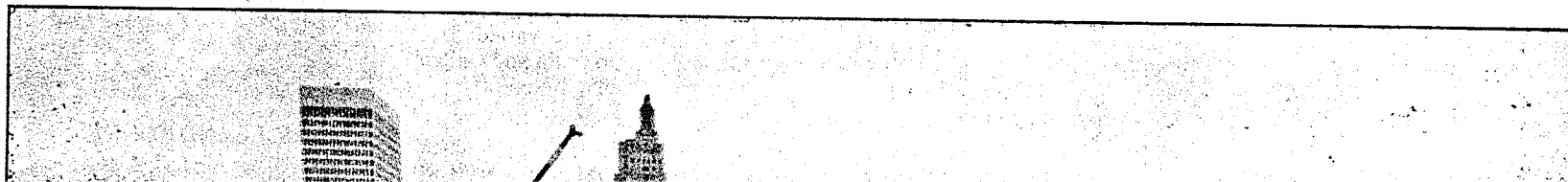
SUNDAY Metropolitan



HOW IT WILL LOOK: An architect's rendering of the Capital Center project shows Memorial Boulevard spanning a pedestrian underpass.

A riverfront transformed

Just beyond
the view of
Providence



motorists, a pedestrian paradise is rapidly taking shape

By JOHN CASTELLUCCI
Journal-Bulletin Staff Writer

PROVIDENCE

The wrought-iron sign beside One Citizens Plaza says, "Waterplace." The plaza of the office building connects with a cobblestone walk along the river flanked by rugged stanchions linked by heavy black chain.

Along the walkway by the new Steeple Street Bridge are ornate wrought-iron street lamps. Ahead, a rechanneled section of the Woonasquacket River winds into a construction site where key elements of the downtown riverfront project are taking shape just out of sight of motorists on busy Francis Street.

Welcome to a work in progress. Bit by bit, the undeveloped half of Capital Center east of Francis Street is being transformed by the river relocation project, the publicly financed rechanneling of sections of the Woonasquacket and Moshassuck Rivers.

The project includes Memorial Boulevard, a four-lane thoroughfare from the Civic Center Interchange to Memorial Square.



Journal-Bulletin/ANDY DICKERMAN

PANORAMA: Pedestrians using the walkway to Waterplace in Providence will have a bird's-eye view of the downtown skyline. Officials say the \$40 million river project is 75 percent complete.

Over the last eight months, the beginnings of the road, a new bridge by Union Station and a park have sprouted between Park Row and Union Station.

By April or May, the new Steeple Street and Washington Street

bridges at the foot of College Hill, built during an earlier phase of the project, will be open to traffic. Fulton Street will be closed so that construction workers can build a new manhole for the telephone lines linking downtown to the East Side.

Memorial Boulevard will begin to take shape behind Union Station, and the outline of Waterplace, the one-acre pond being built at a bulge in the Woonasquacket, will begin to be visible from Park Row and Francis Street.

Wendall Flanders, chief engineer on the river relocation project, pointed out the first faint outlines of Waterplace on a recent tour of the

Turn to PROJECT, Page C-5

Charter crews sail on despite colleagues' fate

Loss of catamaran

'I used to cry every day'

Abuse victim finds hope in a mentor who listens



Family remembers courage of

FROM THE COVER

PROFESSION FOR REHAB

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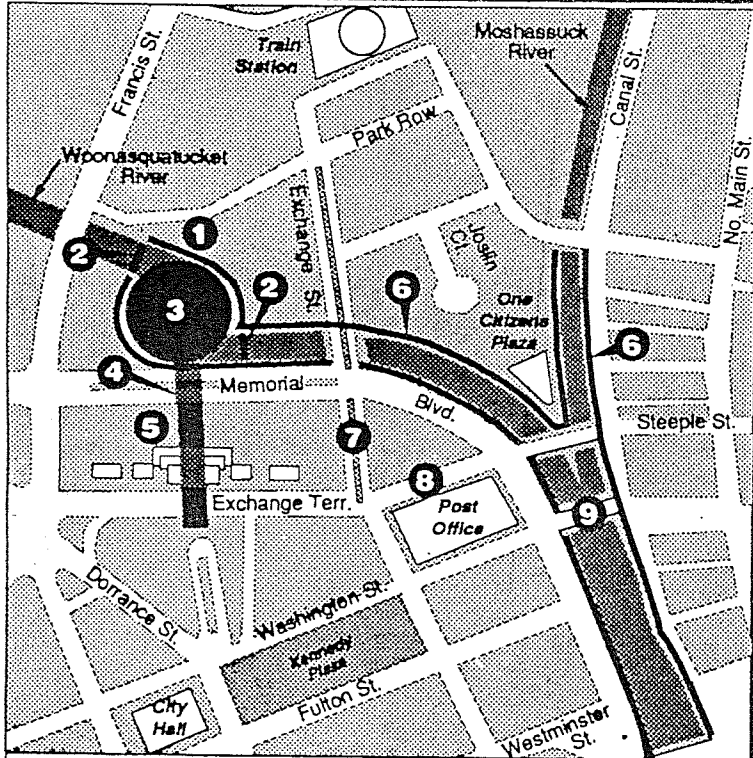
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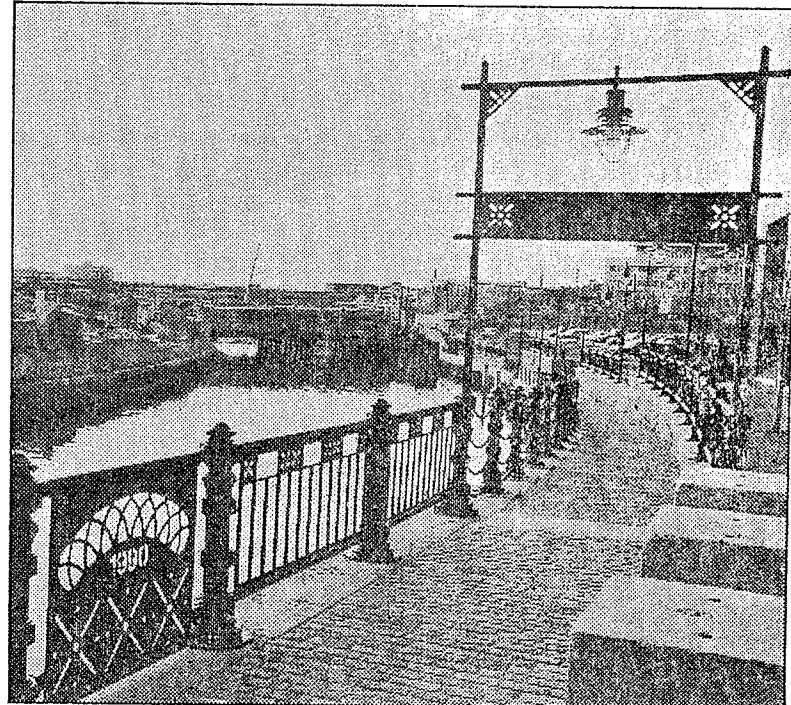
Riverfront renaissance



- 1 Amphitheater
- 2 Pedestrian bridges
- 3 WaterPlace pool
- 4 Concourse to Kennedy Plaza
- 5 Public plaza
- 6 River walkways
- 7 Exchange St. connection
- 8 Steeple St. connection
- 9 Open Washington St. Bridge

Journal-Bulletin

The big granite blocks that once gave the area east of Francis Street the appearance of a stone quarry have disappeared from view as one after another of the blocks have been cemented into place along the new river walls.



Journal-Bulletin/ANDY DICKERMAN

TAKING SHAPE: The Waterplace entrance features a cobblestone walkway and wrought-iron street lamps.

Project

Continued from Page C-1

project site. The ground was muddy. The weather was unseasonably warm.

Warm winter weather is good news for the project because it

area east of Francis Street the appearance of a stone quarry have disappeared from view as one after another of the blocks have been cemented into place along the new river walls, according to Flanders. The blocks that are left over will be used for walls along the Providence River south of Crawford Street, should plans to extend the river

\$100,000,000 SPORTS SALE AND CLEARAN

struction season. Flanders said that even if the weather turns cold construction workers still plan to pour the concrete that will form the Exchange Street Bridge, a pair of pedestrian bridges and the amphitheater that will make it possible for pedestrians to descend from Park Row to Waterplace.

The wooden framework and reinforcing steel that will be used to form the Exchange Street Bridge between Exchange Terrace and the developed section of Capital Center are already in place. Weather permitting, the concrete is scheduled to be poured this week.

Already a three-level structure that will fit inside the amphitheater has started to rise along the retaining wall from Park Row. Flanders said the structure has an important purpose: To house the elevator that will guarantee the handicapped access to Waterplace from Park Row.

The artful poured-concrete entrance to the pedestrian concourse that will be beneath Memorial Boulevard and connect Waterplace with Union Station is in place. The big granite blocks that once gave the

Harbor District be approved.

Under way since 1987, the river relocation project will feature a series of elegant riverwalks along the Woonasquatucket, Moshassuck and Providence Rivers.

Flanders said the \$40 million river project is 75 percent complete. The current contract, which includes the construction of Waterplace and the first stretch of Memorial Boulevard, is scheduled for completion this fall.

The final phase of the project, which focuses on finishing work between One Citizens Plaza and the Crawford Street Bridge, has not yet been put out to bid. Final design work was delayed by a dispute, now resolved, over plans to relocate the huge World War I monument once in Memorial Square to Jackson-Gardner-Verrazzano Park in front of the Licht Judicial Complex on South Main Street.

As a result, the final contract will have a completion date of 1995, rather than 1994. The hope is to have work on the contract under way by spring.

EVERY SPEC EVERY SPEC

