

# RIVERFRONT LOFTS

10 Exchange Court, Pawtucket, RI 02860

**Project Completion Date**

September 2004

**Developer**

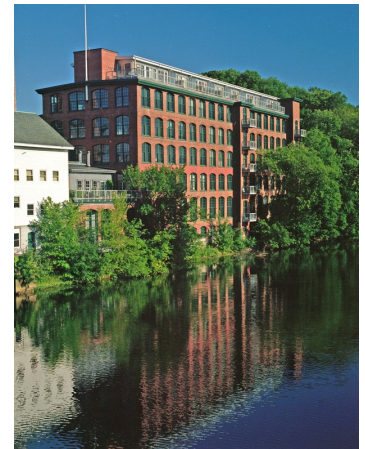
Blackstone Exchange, LLC.

**Project type**

Historic Rehabilitation — live/work zoned condominium apartments

**Total Project Cost**

\$21.5 million



Photos by Sal Mancini

**COMMUNITY SMART GROWTH PRINCIPLES SUPPORTED BY PROJECT**

- Locate in, or adjacent to, established centers, making use of existing buildings and infrastructure and connecting to existing streets
- Preserve open spaces and farmland
- Promote compact building and neighborhood design
- Mix uses
- Provide range of housing types for range of incomes
- Create pedestrian-friendly communities that utilize transportation alternatives
- Capitalize on existing assets to protect or create distinctive, attractive places and public amenities
- Follow environmentally sensitive building and site design practices
- Encourage citizen and stakeholder participation
- Foster creative public-private partnerships to finance project and maximize resources

**SMART GROWTH PRINCIPLES IN PRACTICE**

**Location**

Located across the Blackstone River from City Hall in downtown Pawtucket, the development uses an existing building, streets and utility lines.

**Compact Design**

1.4 acre site includes:  
59 residential condos (42 units per acre)  
122 parking spaces in a 3-level garage

**Mix of uses**

Project expands availability of residential units in this part of downtown Pawtucket.

**Range of Housing**

59 market-rate condominiums (100%)

**Pedestrian-Friendly Elements/ Transportation Alternatives**

The lofts are located along sidewalk-lined streets. Located within approximately 1/2 mile radius are 1 library, 4 health centers, 7 banks and credit unions, 3 groceries/mini-marts, 1 pharmacy, 10 schools, 2 live theaters, 1 daycare center and a post office. There is a RIPTA stop 1/4 mile away across the river at City Hall.

**Existing Assets/Public Amenities**

Rehabilitated a historic building while retaining and highlighting its character.

**Green Building/Site Design Practices**

Building reuse. Every floorboard from the original building was re-used, saving a large amount of material.

**Citizen/Stakeholder participation**

The developer worked closely with the Mayor's Office and city planners to design the project, but downtown Pawtucket was still very sparsely populated at the time of the project's inception, and there were few opportunities for public involvement.

**Public-Private Support**

In addition to private financing, the following public sources contributed to the viability of the project:

**State:**

State Historic Tax Credits

**Municipal:**

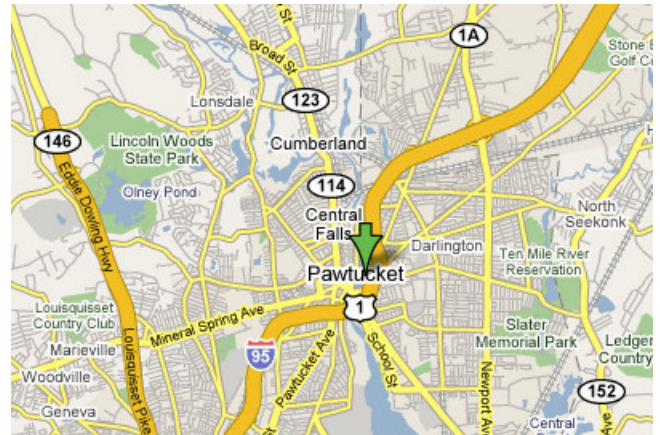
The Pawtucket City Council granted a tax agreement whereby the property tax is stepped up incrementally over a 10-year period.

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Site Map courtesy: Blackstone Exchange LLC



## Architect:

Casali Inc., Architects  
www.casaligroup.com

## Designer:

Morris Nathanson Design  
www.morrisnathansondesign.com

## Landscape Architect:

Rick Lamb Associates

## Historic Preservation

### Consultant:

Haynes/De Boer Associates

## KEY SMART GROWTH ELEMENTS

### Location

Riverfront Lofts is located in the Pawtucket Arts District, and is one of the first mill rehabilitations to take place in Pawtucket. It sits adjacent to the Exchange Street bridge, which crosses over to City Hall and the rest of the downtown area. Its central location provides easy access to all local and major roads, with interstate access 1/4 mile away.

The project provides residential units in an area where there previously were none, paving the way for further residential and commercial development of the Arts district.

### Parking

Blackstone Exchange developers describe the design of Riverfront Lofts' parking garage as "the key to the whole project". Like many historic mill sites, the Riverfront plot was laid out to accommodate employees who walked to work, leaving little room for modern developers to build a parking lot. The site was further constrained by one of its primary endowments: a location next to the Blackstone River.

The only space available on the lot was a narrow slice of land abutting the incline between Broadway and Exchange Streets. Architects conceived of a plan to use the slope to their advantage. The design provides street access to each level (two levels are accessible from Broadway, one from Exchange), eliminating the need for interior ramps and freeing up more room for parking spaces. With the garage built into the side of the hill, developers needed to build retaining walls and environmentally treat the soil, but they were able to cut additional costs by purchasing a pre-fabricated structure for only \$10,000 per space. The compact garage packs 122 parking spaces into a 10,710 SF footprint, with an additional 7 surfaces spaces available for visitors.

The resulting two parking spaces per residential unit were essential in convincing buyers, many of whom commute to work in Providence or Boston by car, to take up residence in a secondary city.

## PROJECT SUCCESS TO DATE

55 of the 59 units are sold. Three of the remaining four are rented by the developer until they are sold.

While only one traditional artist has applied for an official permit to sell her wares, about 7 other artists are working in the development informally.

Two other forms of artistry—acupuncture and the facial arts—are represented with appropriate permits to do their work.