

Delaine Street Apartments

Bowdoin Street Rowhouse

RIBBON-CUTTING
MARCH 28, 2022



Delaine Street Apartments

149, 153, and 155 Delaine Street, Providence, RI 02909



February 2022

The Delaine Street Apartments is ONE Neighborhood Builders' rehabilitation of three formerly dilapidated, vacant buildings in the Olneyville neighborhood of Providence. The three-building renovation has resulted in the development of nine new apartments.

Features

- Three 1-bedroom apartments
- Two 2-bedrooms apartments
- Three 3-bedroom apartments
- One 4-bedroom apartment

Six of the apartments are reserved for households earning up to 60% of area median income and three of the apartments are for households earning up to 30% of area median income.

Development Budget

SOURCES

RIHousing HOME	\$1,246,351
RIHousing Trust Fund	\$854,116
PRA Affordable Housing Trust Fund	\$102,000
Total Sources	\$2,202,467

USES

Acquisition	\$84,000
Construction	\$1,745,954
Soft Costs	\$372,513
Total Uses	\$2,202,467

Development Team

<i>Developer</i>	ONE Neighborhood Builders
<i>Property Management</i>	First Realty Management Corporation
<i>Legal Counsel</i>	McGunagle Hentz, PC
<i>Architect</i>	Ed Wojcik Architects
<i>Environmental Consultant</i>	Redwood Environmental
<i>Engineer</i>	Horsley Witten Group
<i>General Contractor</i>	Calson Corporation



January 2018



December 2019

The Backstory

For years, the existing structures had been boarded up and covered by a spidery web of vines that enshrouded the buildings. The homes cast a shadow of blight on the area and had become magnets for illegal dumping. ONE Neighborhood Builders recognized the value of redeveloping these homes that were located adjacent to a Dr. Day Care child care program and an alternative high school. This type of community development work—reclaiming neighborhood assets and turning them into healthy, safe homes—has a stabilizing impact on the area and brings positive activity and energy to the neighborhood.



Bowdoin Street Rowhouse

110–122 Bowdoin Street, Providence, RI 02909



Bowdoin Street Rowhouse is a multi-family rental development in the Olneyville neighborhood of Providence and is ONE Neighborhood Builders' first modular construction project. The eight townhouse-style apartments are designed as net-zero ready and were built offsite, then trucked into Providence and installed over 10 days in February and March of 2022. By using modular construction, the square foot construction cost was \$226, compared with a projected \$280 per square foot cost if using traditional stick-built construction for this project.

Features

- Six 2-bedroom apartments
- Two 1-bedrooms apartments

Beginning in the spring of 2022, the apartments will be available to renters who earn between 50% and 80% of area median income.

Development Budget

SOURCES

Providence HOME	\$645,000
PRA Affordable Housing Trust Fund	\$450,000
ONE NB sponsor loan	\$10,000
RI Cmty Development Block Grant	\$275,000
RI Neighborhood Stabilization Program	\$822,371
Total Sources	\$2,202,371

USES

Acquisition	\$70,335
Construction	\$1,724,516
Soft Costs	\$407,520
Total Uses	\$2,202,371

Development Team

<i>Developer</i>	ONE Neighborhood Builders
<i>Property Management</i>	First Realty Management Corporation
<i>Legal Counsel</i>	McGunagle Hentz, PC
<i>Architect</i>	Truth Box Architects
<i>Engineer</i>	DiPrete Engineering
<i>General Contractor</i>	Coastal Modular Homes of Rhode Island
<i>Construction Lender</i>	Providence Redevelopment Agency
<i>Predevelopment Lender</i>	LISC Rhode Island

Unique Features

- Boxes manufactured in Liverpool, PA by Champion Modular Homes.
- All electric, with high-efficiency windows and insulation to achieve Zero Energy if solar panels are later added.
- Two months to manufacture homes; 10 days to install homes on-site; three months to complete site work and interior finishes.

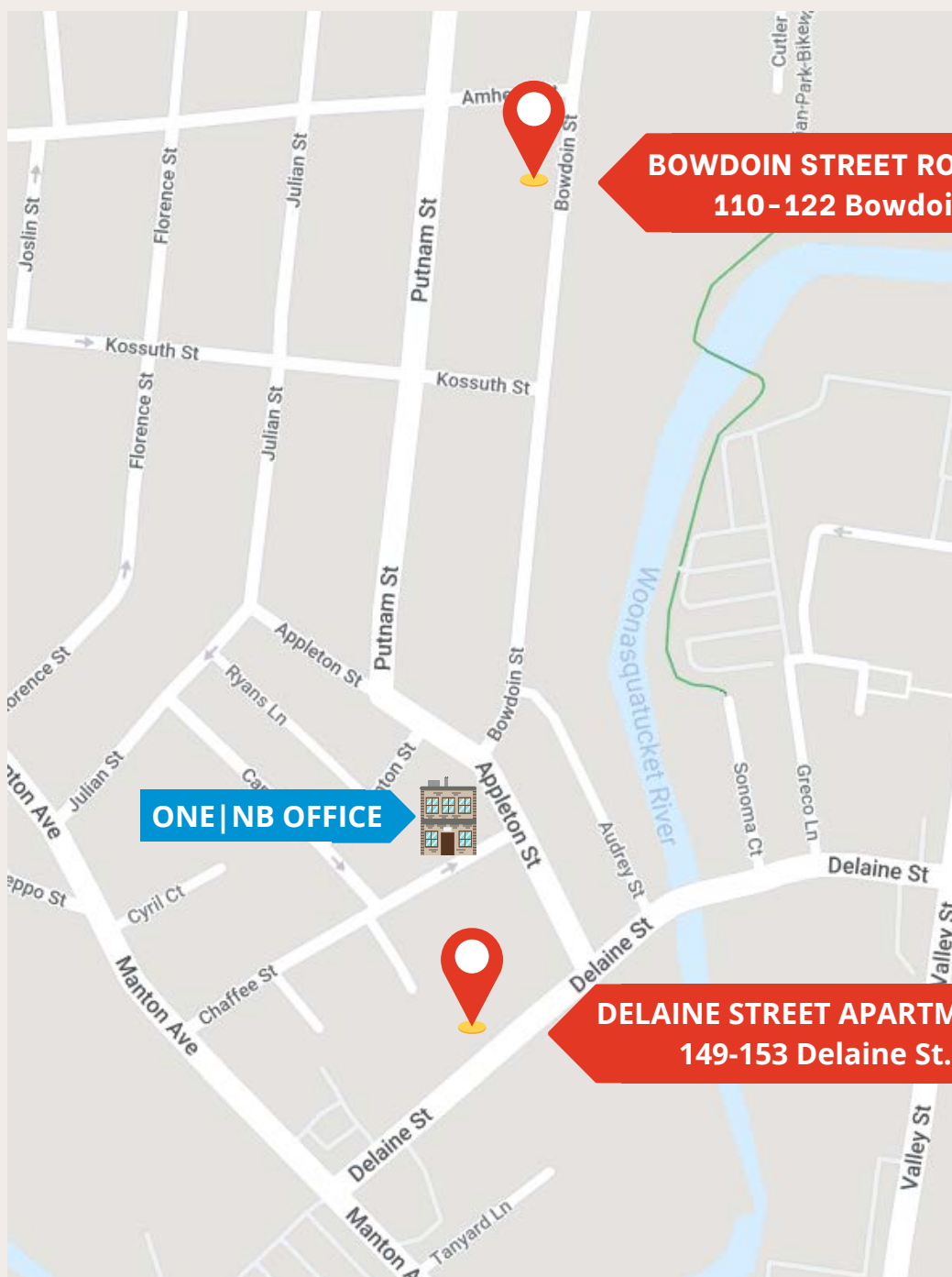


March 2022

The Backstory

These new affordable homes were built on blighted property that sat vacant for years after a fatal fire in January of 2018 destroyed three homes and displaced about two dozen people. The development is reactivating this large, multi-parcel site in the heart of Olneyville, which will provide its residents easy access to public transit and many civic, educational, and recreational opportunities, including the Olneyville Community Library, Joslin Park and Joslin Recreation Center, and Nickerson Community Center.





BOWDOIN STREET ROWHOUSE
110-122 Bowdoin St.

ONE|NB OFFICE

DELAINE STREET APARTMENTS
149-153 Delaine St.

About ONE Neighborhood Builders

Founded in 1988, ONE Neighborhood Builders has established itself as a community development leader in Rhode Island. We develop affordable housing and engage neighbors across Greater Providence to cultivate safe, healthy, and vibrant communities.

To date, we have developed 466 affordable apartments and 130 home ownership opportunities, as well as nearly 35,000 square feet of commercial and community space. We achieve our mission through robust housing development, addressing root causes of health disparities, and embracing innovation and building the community development field.

Our Commitment

We believe Rhode Island can achieve “functional zero” homelessness and have committed to reserving at least 10% of our apartments for persons who are experiencing homelessness. Apartments at Delaine Street Apartments and Bowdoin Street Rowhouse will be designated as Permanent Supportive Housing. Individuals residing in these units will have a rental subsidy to reduce their housing costs.



Thank you to our financial supporters

- City of Providence
- NeighborWorks America
- Providence Redevelopment Agency
- RIHousing
- Rhode Island LISC
- Rhode Island Office of Housing & Community Development
- TD Bank



66 Chaffee St., Providence, RI 02909
(401) 351-8719
www.oneneighborhoodbuilder.org
info@onenb.org