

# WESTMINSTER LOFTS

Downtown Providence, RI

## Project Completion Date

First building completed March 1999  
Last building completed November 2005

## Developer

Cornish Associates L.P.

## Project type

Historic Rehabilitation, Mixed Use — residential, retail, and office

## Total Project Cost

\$74.6 Million



Photo: Glenn Turner



Other photos courtesy of Durkee, Brown, Viveiros & Werenfels Architects



Photo: Warren Jagger

## 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 in downtown Providence, utilizing existing infrastructure and buildings. 6 buildings near City Hall, and 2 near the library.

### Compact Design

8.6 acre site (7 Buildings) includes:  
196 apartments (23 units per acre)  
13 commercial/retail spaces  
3 office spaces  
67 parking spaces

### Mix of uses

Residential: 244,857 SF (78%)  
Retail: 49,295 SF (16%)  
Office: 17,640 SF (6%)  
(percentages of total built space)

### Range of Housing

188 Market Rate Apartments (96%)  
8 Low/Mod Apartments (4%)

### Pedestrian-Friendly Elements/ Transportation Alternatives

The project is located in downtown Providence on sidewalk-lined streets. Located within approximately 1/2 mile are 2 libraries, 3 health centers, more than 10 banks, 4 post offices, Kennedy Plaza—the central RIPTA terminal—and the Amtrak station.

### Existing Assets/Public Amenities

Restored historic buildings to a high level of functionality while retaining their form. The project takes advantage of a good downtown location and has improved the area by introducing residential units and attracting retail tenants to previously under-used first floor space.

### Citizen/Stakeholder participation

Cornish developers surveyed local artists through local arts and culture council email lists and adapted the project to the respondents' housing needs. They also solicited input from the public in open city council meetings.

### Public-Private Support

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

#### **Federal:**

Federal Historic Tax Credits

#### **State:**

State Historic Tax Credits:

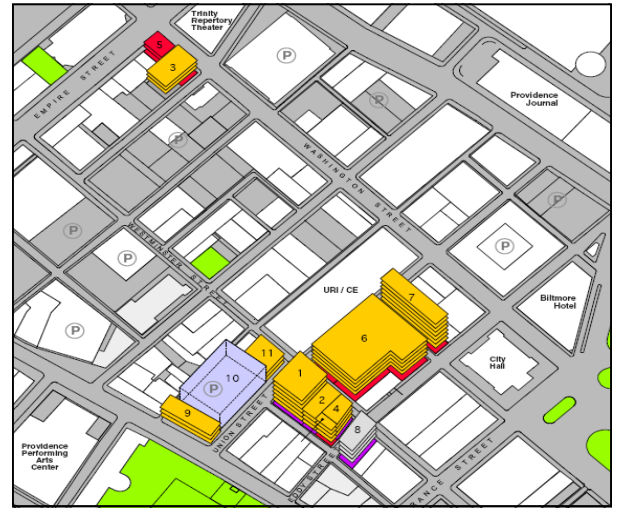
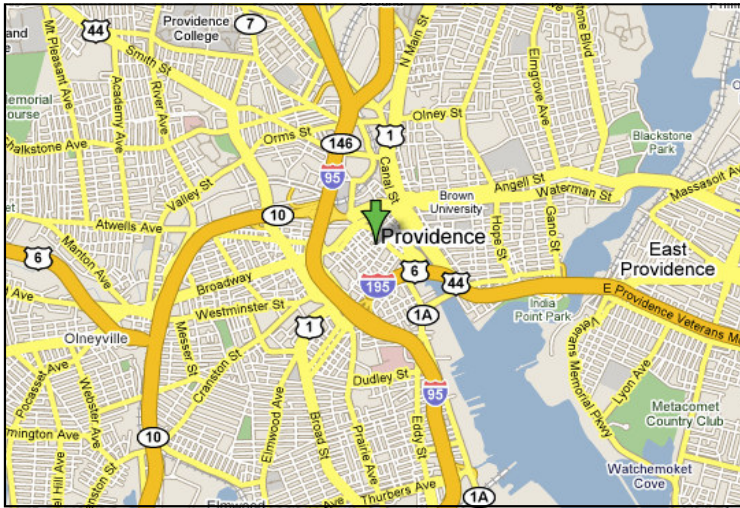
#### **Municipal:**

City of Providence: \$300,000\*  
(\*10-year Forgivable Loan)

Tax abatement: Individual developments were assigned a completion value by the city; Cornish pays taxes on an amount beginning at 10% of completion value starting at year 1; increasing by 10% of completion value every year until year 10.

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Downtown Providence, RI



**Architect:**

Durkee, Brown, Viveiros and Werenfels Architects  
[www.durkeebrown.com](http://www.durkeebrown.com)

**KEY SMART GROWTH ELEMENTS**

**Downtown Development**

Built between 1870 and 1925, the 8 buildings that comprise Westminster Lofts are fine examples of the beautiful historic architecture that characterizes downtown Providence. Cornish Associates has done an excellent job of restoring the structures, returning them to use, and bringing new life to Westminister Street.

The development is the first of its kind in the downtown area. Through this project, Cornish was instrumental in the creation of a new mixed-use overlay zoning type in Providence. The introduction of new residential units and resultant increase in foot traffic have improved the viability of retail downtown, further contributing to the economic revitalization of the city. Cornish has also sought out a diverse mix of commercial tenants that appeal to the lofts' residents, including a high end tea cafe/bar, various clothing stores, a bookstore, specialty stores, and numerous restaurants.

Residents of Westminster Lofts can live, work, and access various amenities on foot. For needs outside the immediate area, tenants have very easy access to multiple means of public transportation, including the central RIPTA station at Kennedy Plaza just blocks away. Cornish Associates has created a situation that allows for the real possibility of living auto-free. Currently, Cornish provides only 64 parking spaces, and offers referrals to local surface lots to satisfy the rest of the parking demand created by Westminster Lofts.

However, plans are in the works for the creation of a 550 space parking garage on Westminister Street. This garage will provide parking for tenants of the lofts and many others while allowing for further dense development in downtown.

**PROJECT SUCCESS TO DATE**

The residential portion of the lofts is fully occupied, and the last of the retail tenants are currently moving in. Many people agree that Westminister Street is on its way to becoming a vibrant community and an inviting location for pedestrians and local businesses.

As economic evidence of the growth that has taken place: Cornish purchased the first building in the Westminster Lofts series in 1997 for approximately \$10 per SF; a similarly situated building now sells for around \$65 per SF.