



PROVIDENCE ART & DESIGN CENTER

I-195 Parcel 5

PA
+
DC



267K

GFA OF PROJECT

150

APARTMENTS

25

CONDOMINIUMS

5%+

*CREATIVE WORKFORCE
HOUSING*

30K

*GFA RETAIL DESIGN CENTER
TENANT LOI'S IN-HAND

117

PARKING SPACES

A use that supports the mission of Innovation & Design.

Key Considerations



1 Team



2 Financing



3 Retail Strategy



4 Homeownership



5 Design Strategies



**Build Bold.
Build Change.
Build Ionic.**



Kaitlin McCarthy
Founder & CEO



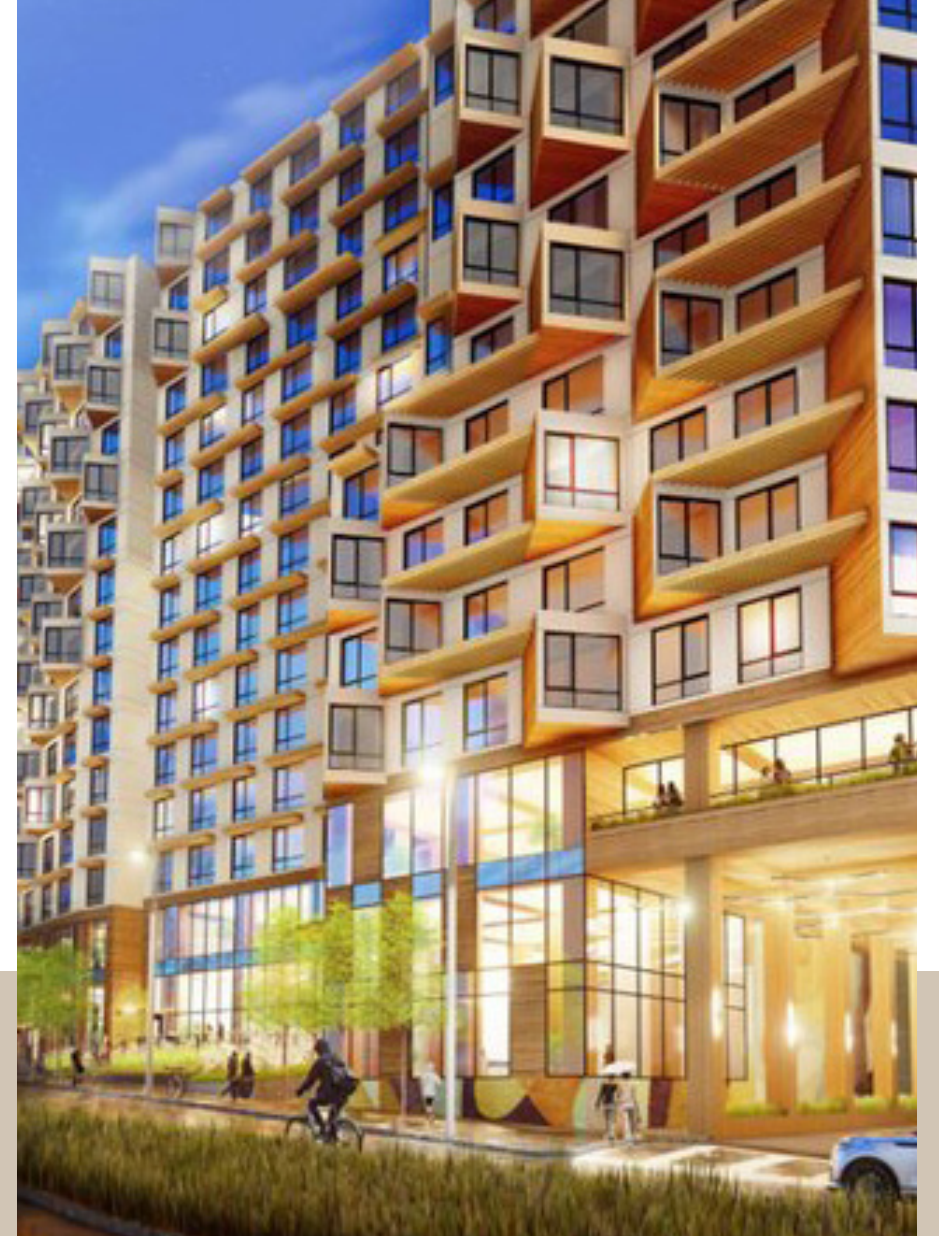
As the Founder and CEO of one of the only women-owned development and consulting companies in New England, Kaitlin McCarthy's expertise spans project planning, execution, and delivery throughout the entire real estate development process. Prior to founding Ionic, McCarthy served as Vice President at The HYM Investment Group.



325 Binney St
Cambridge, MA



24 Drydock
Boston, MA



Massport Parcel D4
Boston, MA





West of One
Revere, MA



New Balance Squashbusters Center and Island Parkside Housing
Lawrence, MA



Market and Main
Bedford, NH



Parcel 1A
Providence, RI



1400 Worchester St.
Natick, MA



Market and Main
Bedford, NH

WADE | KEATING
ARCHITECTURE | PLACEMAKING | BRANDED ENVIROMENTS

PROVIDENCE ART & DESIGN CENTER

Team - Wade | Keating

PA
+
DC

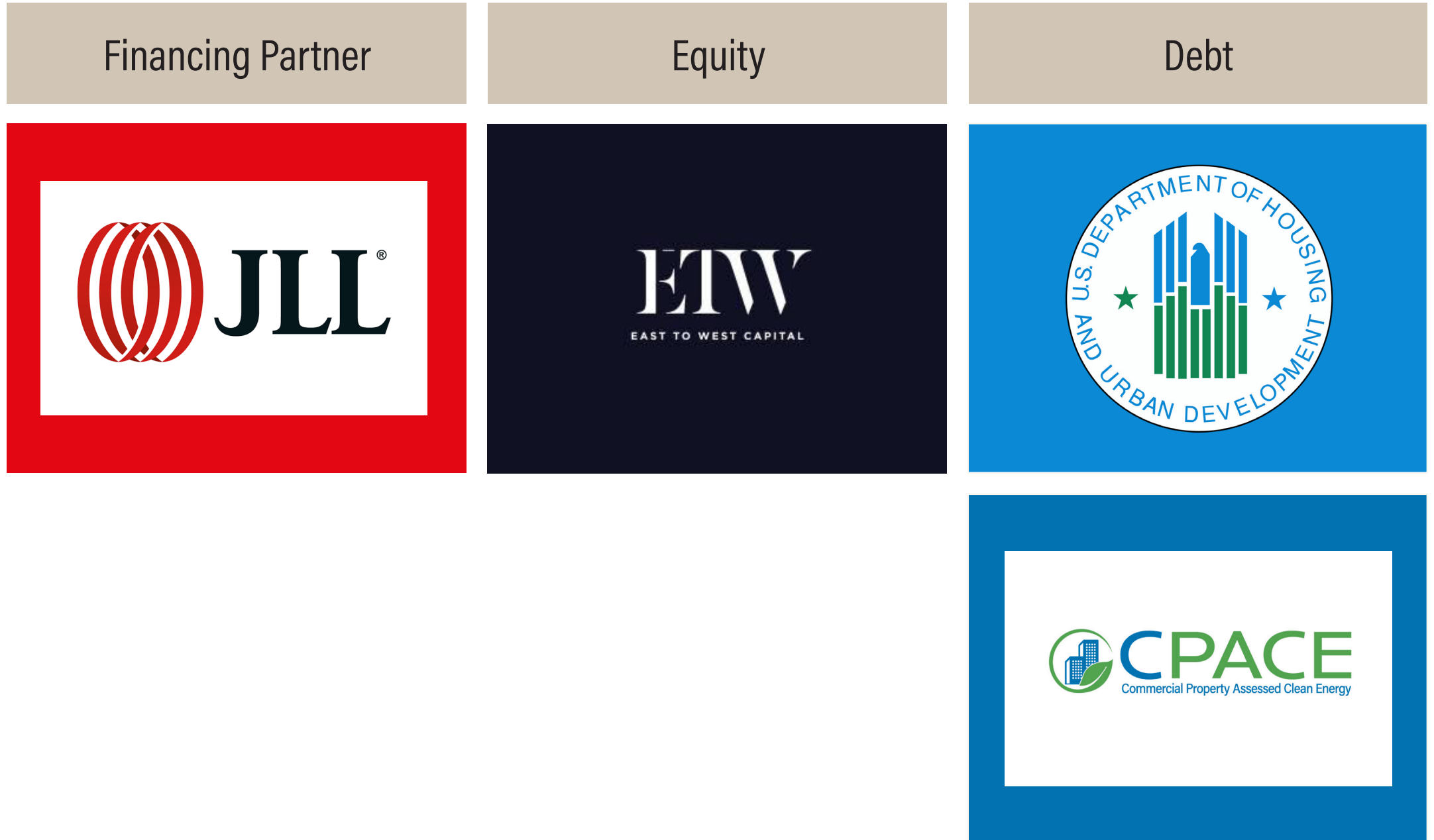
Financing

Our partnership with JLL will ensure streamlined financing and optimized capital structure.

Equity partners include **East to West Capital**, a private equity firm focused on US and European real estate.

Additionally, The debt stack includes HUD sizing and a **CPACE** loan.

These partnerships reduce risk, maximize returns, and position the project for long-term success, with strong interest from equity partners and lenders.





PROVIDENCE ART & DESIGN CENTER

Retail Strategy



Retail Strategy

Newmark, our commercial leasing partner, provides strategy and marketing support.

We have strong tenant interest, including both local and national operators. Tenants with signed LOIs or advancing pre-leases include Air & Anchor, DesignxRI, Myrth, Open Projects, and Angel's Kitchen.

Commercial Brokerage, Advisor

NEWMARK

Tenants

DESIGNXRI



**ANGELS
KITCHEN**

NEWMARK

170 Offices Worldwide → 14,000 People Strong

INTERNATIONAL → NATIONAL → LOCAL

Recent Transactions in New England





75 Fountain Street

Market: Providence, RI
 Developer: Nordblom
 Size: 165,000 SF



10 Memorial Blvd

Market: Providence, RI
 Developer: CV Properties
 Size: 290,000 SF



Thomson Place

Submarket: Seaport
 Developer: Invesco/Crosspoint
 Size: 385,000 SF



Keys to Retail Success:

- Retailer's thrive off of other retailers
- Critical mass increases chances of success
- Proper ratio of Food v.s. Retail
- Proper ratio of Local v.s. National
- Community involvement creates dynamic projects
- Successful retail anchors communities



Harvard Square

Submarket: Harvard Square
 Developer: Asana + Beacon Capital
 Size: 235,000 SF



3rd Ave

Market: Burlington, MA
 Developer: Nordblom
 Size: 265,000 SF



Market and Main

Market: Bedford, NH
 Developer: Encore
 Size: 210,000 SF



NEWMARK

DESIGNXRI



DESIGNXRI works to support and strengthen Rhode Island's world-class design community. Through our programs and events, we create accessible ways for Rhode Island's design professionals to connect, learn, and advance in their careers.

Rooted in Rhode Island—where jewelry-making runs deep in our veins- **Air & Anchor** crafts pieces that honor the hands that shape them, the traditions that keep them alive, and the stories that connect us all. Locations at Garden City in Cranston and Boston Seaport.



MYRTH



Myrth Ceramics - Our dream is for our products to be the heirlooms your family cherishes for generations. Every step of the way, we are dedicated to maintaining authentic handcrafted characteristics, ensuring that every piece is distinctive and reflects the personal touch of our team.



OPEN PROJECTS

Open Projects provides artistic curation and activation for hospitality and commercial projects and will create the Open Projects exhibition space at the Providence Art & Design Center as well as provide creative activation strategy.



ANGELS KITCHEN

Angel's Kitchen is a Jamestown, RI staple. Led by a long time restaurateur, Angel's Kitchen offers exceptional takeout, dine-in, and catering services with fresh, locally-inspired cuisine and a focus on hospitality.



PROVIDENCE ART & DESIGN CENTER

Tenants





PROVIDENCE ART & DESIGN CENTER

Condominium Component



Condominium / Homeownership

Increased Returns

Analyzed at 25% residential conversion to condos (25 Units), approximately 55k SF 20%+ Combined IRR.



Market Absorption

Per broker insights 25 condos could be absorbed in 12-18 months with presale opportunity.

"Rhode Island is experiencing a significant housing shortage...The state also ranks among the lowest in the U.S. for housing production."

- August 22, 2024 HUD Study

Survey Data

The following surveys backup the pent up need for condos in providence:



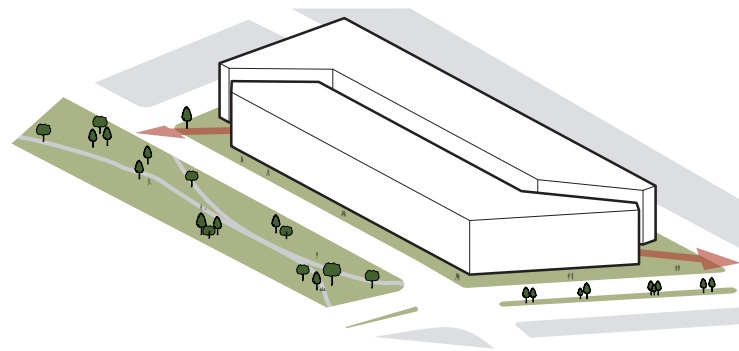
United Van Lines: Top 5 Inbound State in 2023



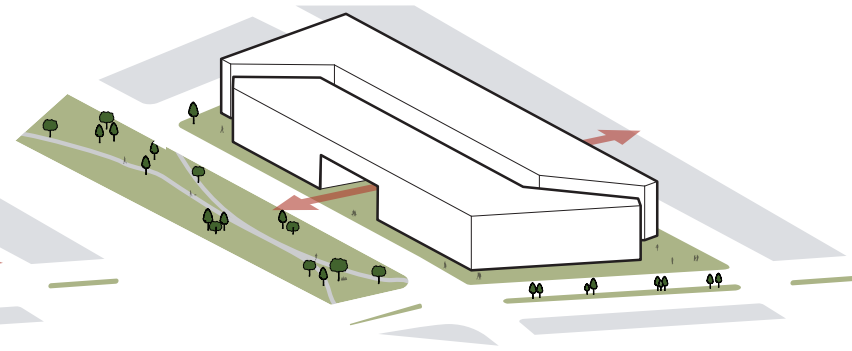
Zillow: Top 10 Hottest Housing Market 2024



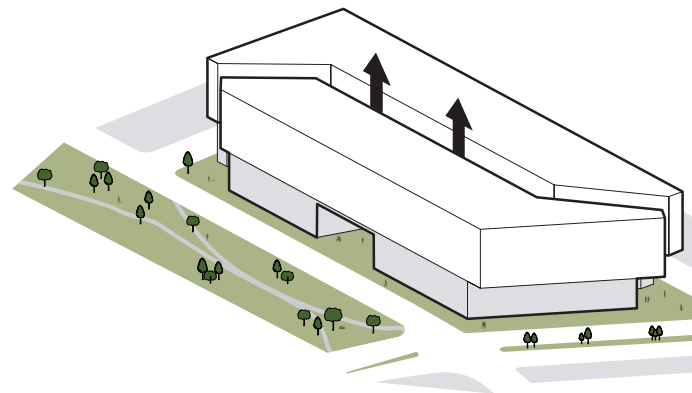
Atlas Moving Company: Top 3 Inbound State in 2024



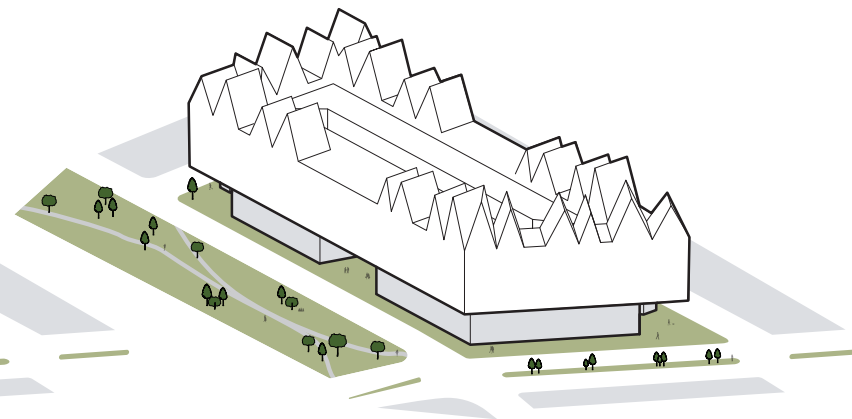
24' Wide Inner Pedestrian Street



Mid-Block Connection



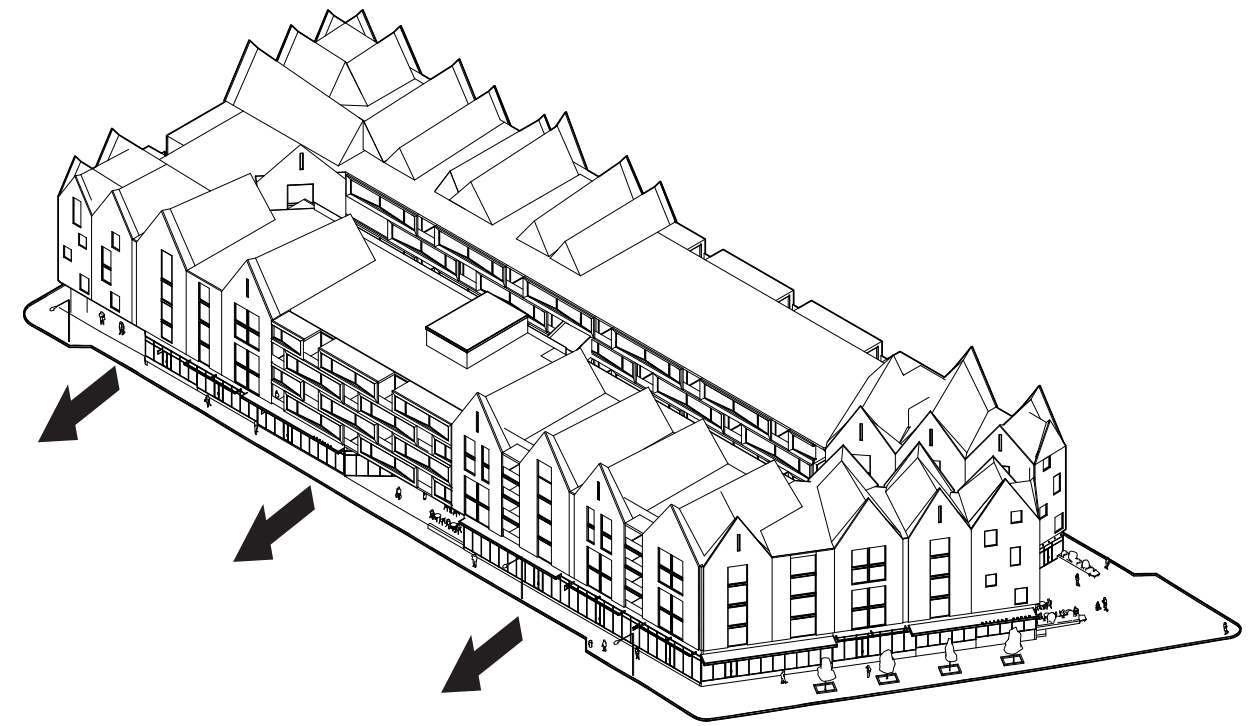
Ground Level Retail



Residential Variation

Condominiums at floors 4-5 of riverside portion of building.

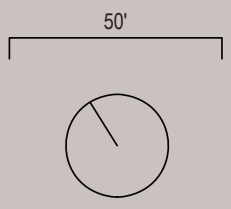
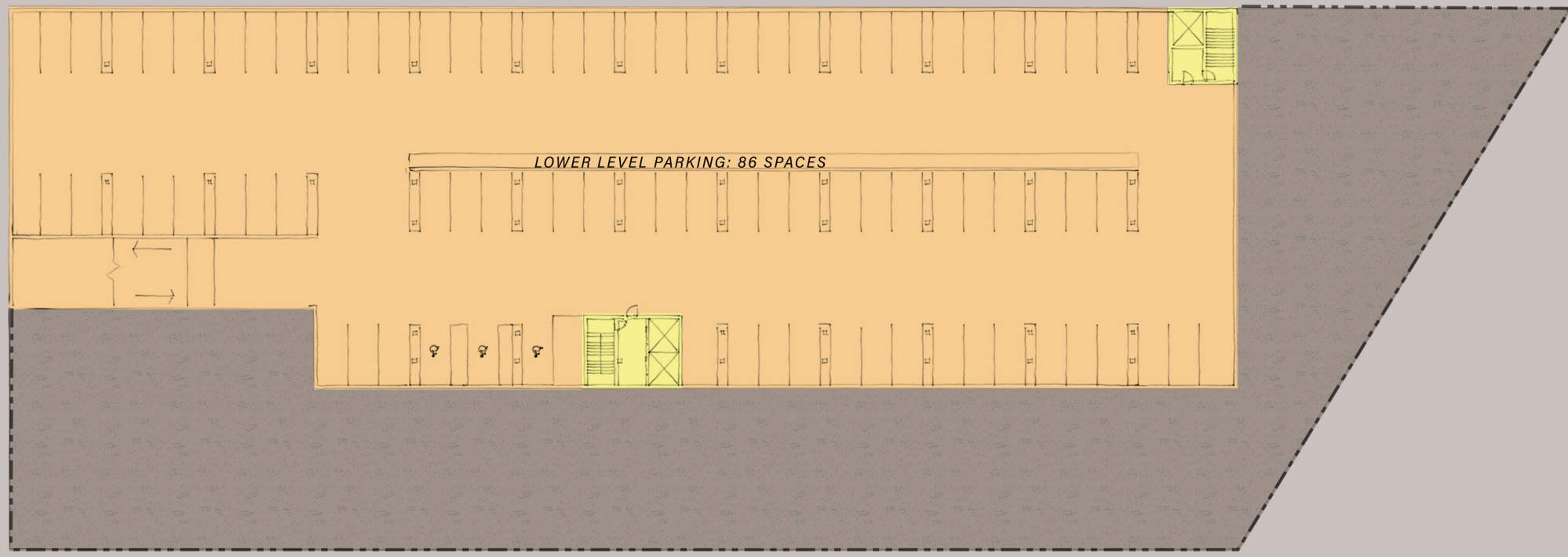
(Separate entrance, lobby, roof deck and amenities).





TOTAL PARKING: 117
 LOWER LEVEL: 86
 GROUND LEVEL: 31

TENANT LEASE SPACE: 30,000 SF

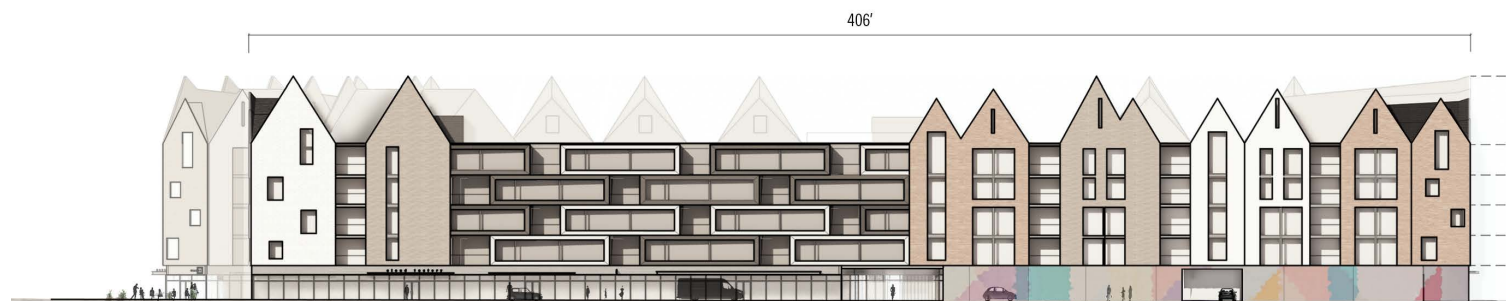




West



South

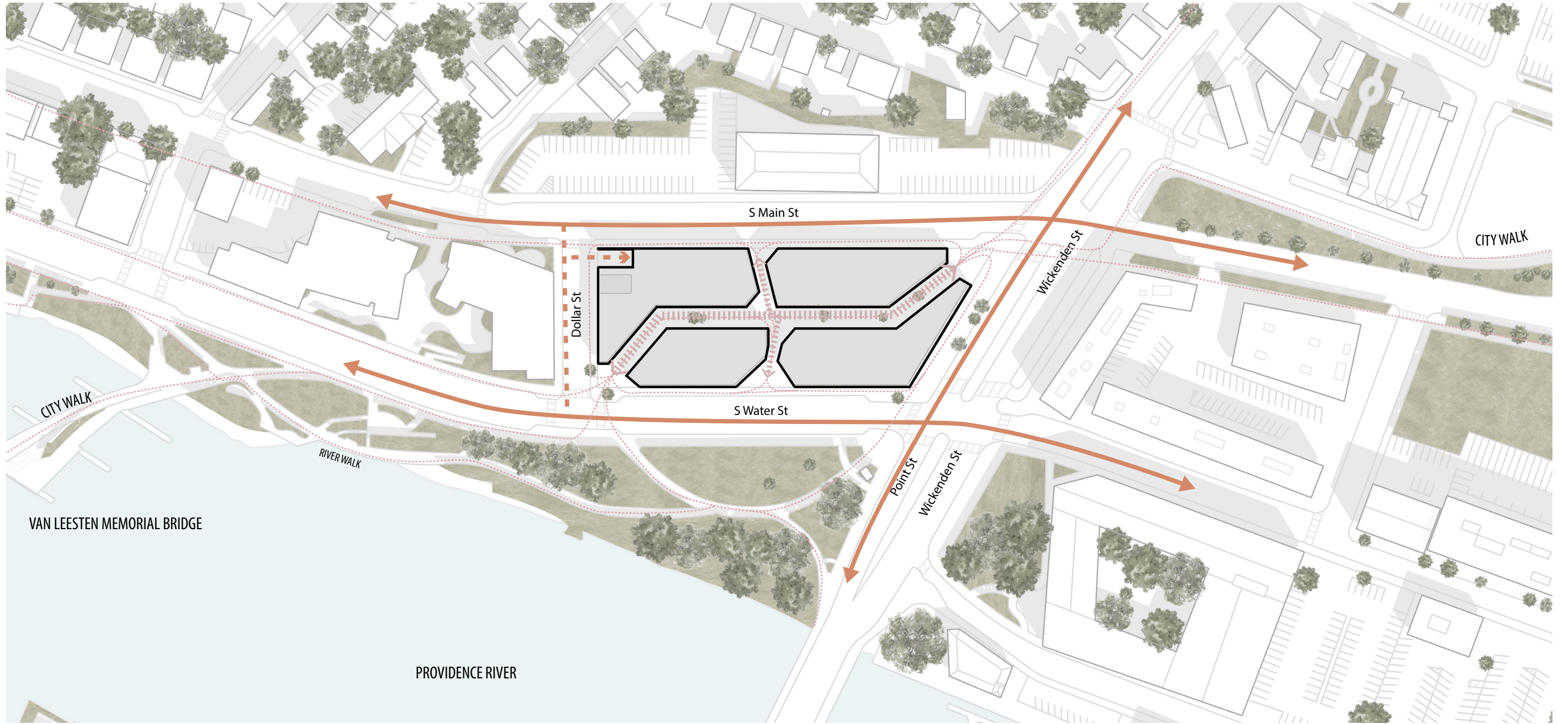


East



North

12' 24' 36' 48'



01: A Porous / Public Podium



02: Dynamic Plantings



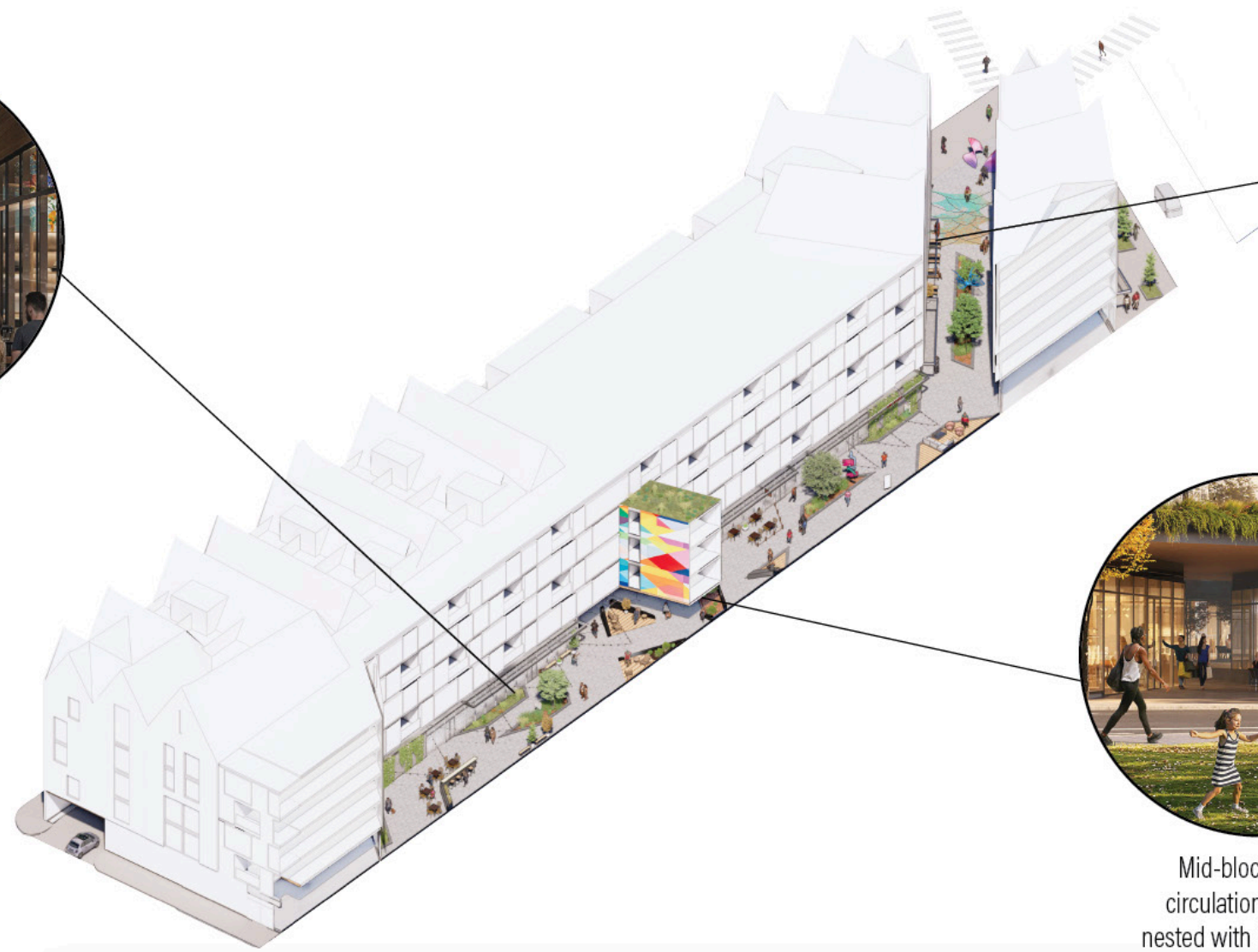
03: Public Art and Exhibition



04: Pedestrian Centric



Interior Storefronts and
Outdoor Dining



Wickenden Street Open
Corner Invites Circulation to
Inner Network



Mid-block interior
circulation openings
nested with bridge above

\$878B

It is estimated that each year the creative economy generates \$878 billion or 4.5% of United States GDP.

3RD

Rhode Island has the 3rd largest percentage of creative sector jobs in the country, after New York and California.

13

There are 13 Art museums within a 2.5 mile radius of the proposed Providence Art & Design Center.

3RD

RI host the 3rd most industrial designers in the nation after Detroit and Cleveland.

18K

The Arts also have generated over 18,000 jobs in Rhode Island.

2.3T

The U.S. Bureau of Economic Analysis reports that arts and cultural production accounts for \$2,367,747,000 and 3.25% of the Rhode Island economy.

“...a Providence that is a global destination for arts, humanities, and design, where neighbors celebrate diverse cultural and artistic experiences, and where all residents and visitors feel that a relationship to arts practice, making, and culture is a part of their everyday lives.”

- PvdX2031 Cultural Plan

Sources: DESIGNXRI, RISCA, PvdX2031 Cultural Plan

PA
+
DC

To create an Art & Design focused destination that provides home ownership, delivers on the mission of the 195 Innovation and Design District, and maximizes the creative capital concentrated in the city of Providence.

Mission