



2024 in the 195 District

Welcome from the Executive Director

In 2024, we made significant strides in our mission to create a thriving innovation district that attracts investment and drives economic growth. We celebrated the topping off of 150 Richmond, completed Phase 1 and broke ground on Phase 2 of Parcel 9, and began construction on the Park Pavilion. Looking ahead to 2025, we anticipate further progress, including breaking ground on Parcel 2 which will add 170 more housing units, and the opening of 150 Richmond and the 195 District Park Pavilion. I encourage you to read further to learn about these projects in greater detail. We remain committed to being a key resource and economic development partner for both the city and state, and ensuring continued growth and opportunity in the District.

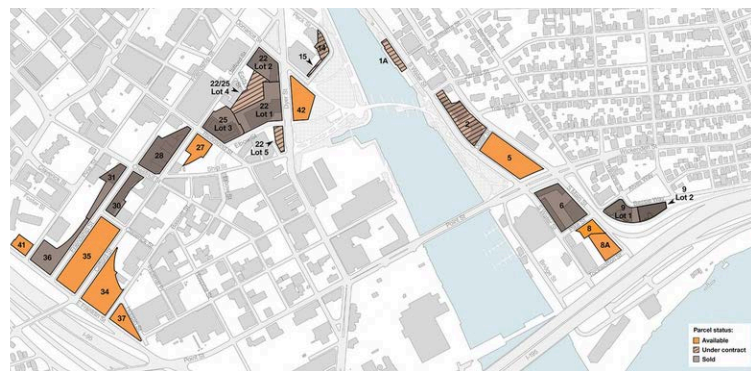


Caroline Skuncik

— Caroline Skuncik, 195 District Executive Director

The 195 District Today

As of the end of 2024, eight parcels have been sold, and six are currently under agreement. More than 1.88 million square feet and \$700 million in development have been completed, is planned, or is under construction. This includes 270,000 square feet of lab space and nearly 1,000 residential units, of which nearly 170 are workforce and/or affordable units, along with key neighborhood amenities such as a grocery store and childcare center.



195 District 2024 Status Map

Nine parcels remain uncommitted, offering additional opportunities for future development.

2024 Milestones

2024 was a busy year for development, marked by significant progress across multiple projects. We celebrated the topping-off of 150 Richmond, a 210,000-square-foot lab building that will be home to the new RI State Health Lab, Ocean State Labs incubator, and private lab space. The building is being developed as a public-private partnership and remains on schedule to open in 2025. The first phase of Parcel 9 reached completion, while the second phase broke ground at the end of the year, pushing the project forward. Together, the two phases will provide nearly 130 mixed-income units, as well as a new daycare facility and public plaza. Additionally, we took a major step in enhancing public spaces by breaking ground on the park pavilion, which will provide year-round food and beverage service from two Rhode Island businesses- The Isle Brewers Guild and Seven Stars Bakery- as well as public restrooms and park-wide WiFi. Looking ahead, we plan to continue to expand our development pipeline, after receiving a record-breaking nine proposals for Parcel 5 and presenting a compelling pitch to Hasbro to locate their new corporate headquarters in the District.



150 Richmond Topping Off



Park Pavilion Groundbreaking

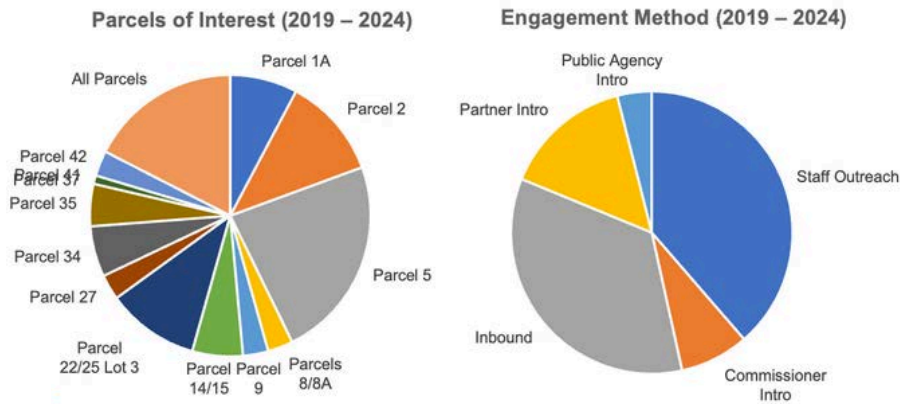


Parcel 9 Phase 1 Complete

While planning activity was not as robust as in previous years, we remained focused on key projects in collaboration with other state agencies working with RIDOT and the city of Providence. Efforts to advance the realignment of I-195 Exit 1C and the connection of Pike Street and Alves Way are ongoing, and we anticipate sharing more details on the project timeline. Additionally, we worked closely with RIPTA as they evaluated Parcel 35 as a potential site for the new transit hub, though they ultimately decided not to move forward with that location.

Business Development

We remain actively engaged with a wide range of developers and end users. In 2024 alone, we connected with 30 developers and end users, bringing our total engagements to over 100 since 2019. The graphs below show the parcels of interest. While all parcels receive attention, those with active RFPs tend to attract the most. Staff outreach and inbound inquiries continue to be the primary engagement methods.



Graphs based on engagement with developers and end users only

Community Engagement

We remained active in the Global Network of Innovation Districts, a valuable platform for engaging with and learning from peers worldwide. Recently, our staff presented to a group of global innovation districts, sharing insights on our activation and placemaking efforts.

Our participation in industry events and conferences continued at both regional and national levels, including several speaking engagements.

Additionally, our newsletters have proven to be an effective tool for keeping stakeholders and the community informed. In 2024, we published four newsletters, growing our distribution list by 18% to 696 subscribers, with a 65% open rate.

Growing Our Innovation District

This year marked significant milestones in the growth of the life sciences cluster. We celebrated the opening of Brown's new labs at Point225 with a showcase event highlighting their groundbreaking research in RNA and aging. Additionally, we committed \$1 million to the Ocean State Labs shared incubator, a vital piece of infrastructure supporting a thriving life sciences ecosystem.



Point225 Lab



Point225 Lab Showcase

Cambridge Innovation Center (CIC) continues to be a strong anchor in the District, maintaining 88% occupancy with over 260 client companies and more than 1,000 individuals working within the space. The offshore wind cluster within CIC remains, with over 30 companies.

To further support commercial activity, we launched a new loan program aimed at ground-floor commercial spaces, offering below-market interest rate loans to assist with initial fit-outs and help businesses establish themselves in the District.

195 District Park

In 2024, the Park saw a total of 1.8 million visits, an increase of 12.5% over the previous year, and averaged nearly 5,000 visits a day.

In addition to breaking ground on the pavilion—the most significant park improvement—we also made key enhancements to the park's sustainability and infrastructure. We began the transition to organic landscaping practices, a multi-year effort to move away from conventional pesticide and fertilizer use in favor of a holistic, organic approach. New holiday lighting, partially funded by a grant from the Providence Tourism Council, was installed. We also added a new shipping container to provide much-needed storage space.



195 District Park

Concessions continue to serve as vital anchors in the park. Tizzy K's saw tremendous growth, serving nearly 57,000 patrons—a notable 11% increase from 2023—and successfully expanding to a second location in the state. We're proud to have supported their journey from a mobile cart to a thriving multi-location business. The Guild remains another strong presence, serving nearly 30,000 patrons while also giving back to the community by hosting 20 free public events in 2024.

The park had an incredibly busy year, hosting nearly 300 events and continuing to serve as a vibrant community gathering space. Our Call for Curators mini-grant program remained a key initiative, using a portion of fees from private rentals and concessions to support free public events. This year, we funded 35 grants, a 46% increase from the previous year, and supported 104 free community events. The program also featured and uplifted 1,100 artists, makers, and small businesses—a 47% increase—while awarding \$73,400 in grants.



Programming in 195 District Park



Providence Flea

A major highlight was relocating the Providence Flea to the park, which has been an overwhelming success. We also hosted several major community celebrations, including Juneteenth, Day of Portugal, Mambo Pa Ti, Day Trill, Katchzupada, I Love Capo Verde, Wicked Walk, Design X RI, Pride, and New Year's Eve. We also co-presented the 2024 "Lumina" winter festival.

We continue to invest in public art throughout the park. We relocated and restored the "Mother and Child" sculpture and collaborated with Buena Grafica to bring new creative elements to the space, including a mural for the recently installed shipping container. We also partnered with them and local artist Ryan Dean to design a custom scrim for the pavilion construction, adding an artistic touch to the site. Dean further contributed to the park's visual landscape with another installation of his playful pop-up art.

Custom scrim designed by local artists



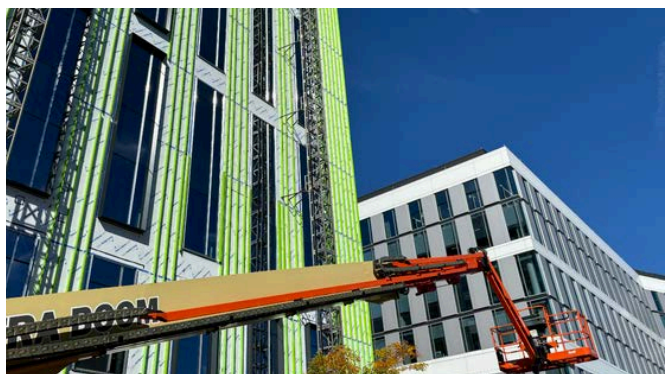
In 2024, we saw growth across all of our communication channels for the park, allowing us to better connect with the community and share important updates. Our park newsletter experienced a 69% increase in subscriptions, growing to 1,478 subscribers with a 55% open rate. On social media, our park Instagram saw great engagement, with followers increasing by 47% to a total of 4,676.



195 District Park Tabling Event

Our content reached 26,100 people—a 173% increase—while interactions doubled to 4,300. Beyond digital outreach, we remained active in the community, tabling 153 times throughout the year to promote park activities, answer questions, and gather valuable feedback through surveys.

Looking Ahead



150 Richmond

We remain committed to supporting the Rhode Island Life Science Hub's efforts to expand the state's life science cluster, with the 195 District serving as its focal point. Looking into the new year, we plan to select developers for one to two additional parcels and advance key projects currently in predevelopment, with the goal of holding at least one groundbreaking ceremony.

195 District Park will meet an exciting milestone when the pavilion opens and the space gains an invaluable amenity that will enhance programming and the experience for visitors. We will also undertake a comprehensive five-year strategic plan to guide the park's future growth and improvements. Our commitment to free public programming remains strong as we continue supporting initiatives like the Call for Curators program and passive programming that activates the space. Additionally, we will further our transition to organic landscaping practices, creating a healthier and more sustainable park environment.

Thank you for your interest in the 195 District. Please feel free to reach out with any questions.