DETAILS ON RECIPIENTS OF BROWNFIELDS ECONOMIC DEVELOPMENT INITIATIVE (BEDI) GRANTS AND SECTION 108 LOAN GUARANTEES

Rhode Island

- The City of Providence will receive $2 million of BEDI funds and $9 million in Section 108 loan guarantees to rehabilitate a decommissioned power plant located in the City’s Enterprise Community, into the Heritage Harbor Museum that will create 155 jobs for the community. BEDI grant and Section 108 loan guarantee funds will be used to rehabilitate the real property, to clear, demolish and remove structures from the project site, for site preparation, and economic development activities. The City will use an additional $9,664,019 in other public funds, and an estimated $19,525,720 in private funds. Total project costs are estimated to equal $40,189,739.