



## King Street Commons

*Providence, Rhode Island*



*Building Exterior Rendering*

One Neighborhood Builders (ONE|NB), a non-profit community development corporation, knew that there was a dramatic need for additional early learning space in the Olneyville neighborhood of Providence. Lack of quality child care was a key issue in the neighborhood plan. Vision combined with a vacant and blighted lot provided a unique opportunity to incorporate early learning space into a mixed use development co-locating Head Start and child care classrooms with 30 units of new, affordable housing. ONE|NB developed and will own the space, leasing it at below market rates to the local, high quality Head Start provider.

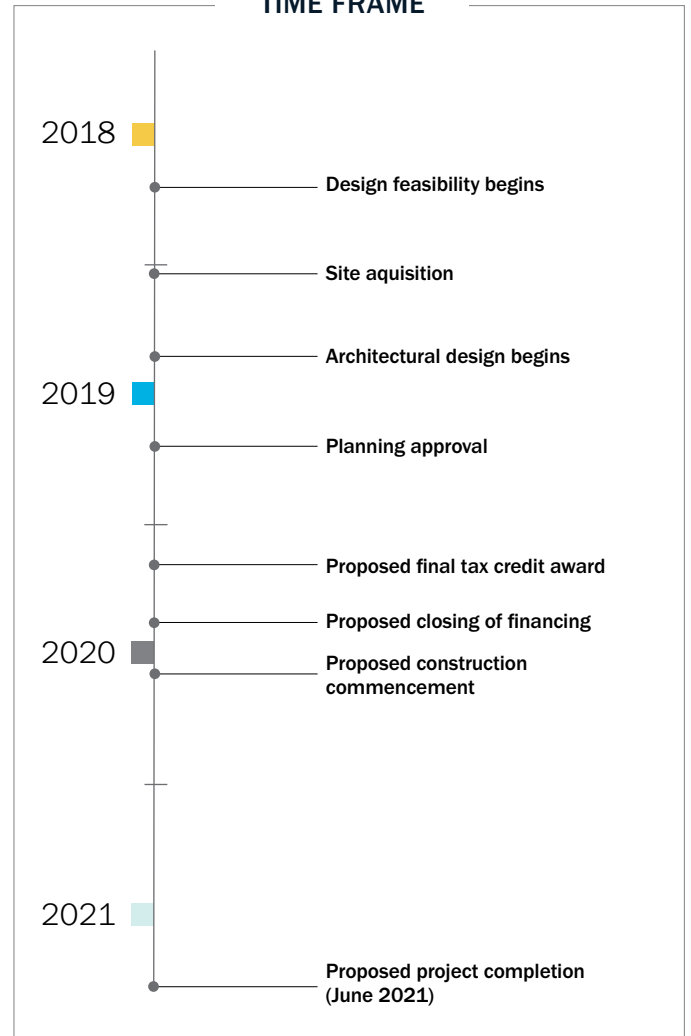
The new early learning facility will not only be an asset for King Street Commons residents, but for the community as a whole, helping to meet the unmet demand for services in Providence. The strategic partnership between this community development organization and an existing, high quality child care and early learning provider is critical in the success for this project. The child care provider worked collaboratively with the architect and ONE|NB to ensure early in the process that the design would successfully meet the need of the teachers and families utilizing the space while meeting all regulatory requirements. This collaboration between developer, architect and child care provider proved beneficial when encountering challenges such as meeting regulatory requirements for playground space in a congested, urban environment, accessing a variety of funding streams to leverage construction of the early learning facility and in navigating complicated zoning issues. The partnership was essential in moving the project forward in a timely and successful manner.



### PROJECT DETAILS

<b>Year Completed</b>	Proposed June 2021
<b>Construction Type</b>	New construction of mixed use development
<b>Estimated Development Cost</b>	\$1,725,204 (tenant fit out only - total development project cost is estimated at \$17,231,410)
<b>Sources of Funds/Capital Stack</b>	<ul style="list-style-type: none"> <li>▪ Predevelopment Grant</li> <li>▪ Predevelopment Loans</li> <li>▪ RI Housing Loans</li> <li>▪ Recoverable Grants</li> <li>▪ Low Income Housing Tax Credit</li> </ul>
<b>Square Footage</b>	8,367 SF
<b># of Children</b>	76
<b># of Classrooms</b>	2 infant/toddler classrooms 3 preschool classrooms
<b>Construction Cost/Child</b>	\$22,700/child
<b>Construction Cost/SF</b>	\$206/SF

### TIME FRAME



Proposed First Floor Plan  
Design by DBVW Architects