

News From
SENATOR LINCOLN CHAFEE
RHODE ISLAND



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**CHAFEE ANNOUNCES \$3 MILLION HUD
GRANT FOR EAST PROVIDENCE**
Loan Guarantee for East Point Development Project

WASHINGTON, DC – U.S. Senator Lincoln Chafee today announced that the U.S. Department of Housing and Urban Development (HUD) has awarded a \$3 million Section 108 Loan Guarantee to the City of East Providence. The commitment will partially finance development of the East Point Commercial Development Project.

“I am pleased that HUD has approved this loan to help turn this abandoned property into a revitalized waterfront,” said Chafee who toured the city’s shoreline by boat earlier this month with city officials and developers. At that time, he was able to view the proposed site and pledged to secure funding for the project.

The City intends to redevelop the 27-acre, former Ocean State Steel Manufacturing Company site into mixed-use office, retail, and residential space. Plans call for a public park, 75,000 square feet of retail/office space and 500 units of housing.

For more information, contact Nancy Remington, Community Development Coordinator, City of East Providence at 401 435-7535.

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