



**OLNEYVILLE HOUSING CORPORATION**

**OHC**

**mission/program description**

The Olneyville Housing Corporation (OHC) was founded as a program of the Nickerson House Community Center in 1988 to promote the revitalization of Olneyville through the development of affordable housing opportunities for residents. Since that time OHC has worked to stabilize the neighborhood by addressing the problems associated with an aging housing stock, decline in owner occupancy and increasing gap between housing costs and residents' income.

operations	staff	budget
2001	3 full/ 1 AmeriCorps	\$296,000
2003	6 full	\$334,438

**geographic area served**

Olneyville neighborhood, roughly the area bound by Atwells Avenue, the 6/10 connector, and the Woonasquatucket River in Providence

**key accomplishments**

In 2001-2003, the Olneyville Redux project brought 32 rental units in 15 buildings, to market within a three block area.

The Olneyville Homeownership Initiative, which is planned to develop 20 one and two family homes was launched. A land trust model of homeownership has been instituted to assure perpetual affordability. OHC provides pre- and post-purchase counseling to hundreds of homeowners each year.

OHC's economic development initiatives have included planning for "Dough Rising" a commercial kitchen incubator that will help residents develop food related businesses and a storefront improvement program that provides matching grants to Olneyville Square property owners who improve their storefronts.

As the convener of the Olneyville Collaborative, OHC brings a diverse set of organizations in the community together around comprehensive revitalization efforts. As part of these efforts, OHC publishes a quarterly neighborhood newsletter and coordinates several community-wide events each year.

**proposed projects**

Major projects in the future include the Bosworth Street Townhouses, a 22 unit homeownership development on a single site, as well as, a new scattered site Low Income Housing Tax Credit project of 34 residential and 2 commercial units called Riverside Gateway.

**executive director**

Frank Shea

**board president**

Michael Solomon

**date founded** 1988

primary activities	%
Affordable housing development	50
Homebuyer counseling (pre/post)	10
Small business development	
/support	15
Job training and placement	5
Neighborhood planning	15
Open space & community gardens	2
Public safety	3

**housing production/preservation cumulative (1988-2003)**

total # of units	52
total value	\$5,400,000
<b>current (2001-2003)</b>	
rental	34
ownership	2
total # units	36
total value	\$4,850,000

**cumulative commercial development**

total square footage	n/a
total value	

**loans to 2003**

total # of loans	n/a
total value	

**education/counseling**

total # served annually	350
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**TOTAL CUMULATIVE INVESTMENT IN COMMUNITY TO 2003** \$5,500,000

**OHC**

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