



SMITH HILL COMMUNITY DEVELOPMENT CORPORATION

SHCDC

mission/program description

The purpose of the corporation is to continue the revitalization of the Smith Hill neighborhood by providing affordable housing, promoting economic development, and fostering community.

operations	staff	budget
2001	3 full	\$140,000
2003	3 full	\$182,000

geographic area served

Smith Hill neighborhood in Providence

key accomplishments

Project Renaissance, begun in 1995, was the first tax credit project for the Smith Hill CDC. Its 30 completed units of affordable rental housing totals \$4.5 million. The project required the acquisition of 15 buildings, demolition of 4, and relocation of 2, to create ample off-street parking and plenty of green space for tenants.

In previous years, projects included 5 rehabs for first time homeowners. Two gut rehab units at 300 and 308 Douglas Avenue created an additional 6 units of rental housing. A sustainable parking lot was created to offer off-street parking to residents at a cost of only \$1 per day. Since then the Smith Hill CDC has created 5 additional homeownership opportunities.

We currently manage 8 units of transitional housing for the homeless in collaboration with Travelers Aid.

The Smith Hill Neighborhood Loan Funds recently made its fifth loan to residents to either fix up their properties or start small home businesses.

YouthRAP, a resident Youth Activity Program sponsored by RIH is now in its third successful year, which is now joining Groundwork Providence to continue the neighborhood efforts.

proposed projects

The current projects in the pipeline are a mixed-use commercial/condo/business complex on Douglas Avenue. We anticipate continuing to work with residents to become first time homebuyers. We are in our third year of the Neighborhood Revitalization 5 year plan and hope to expand our efforts into community planning/organizing and to continue housing development.

Since 1998, SHCDC had been acquiring substandard properties and maintaining the rents and tenants until the commencement of another Low Income Tax Credit Project called Smith Hill VISIONS.

In April 2004, Smith Hill VISIONS started construction and is anticipated to have 26 affordable units with NOP subsidies attached in August 2005.

executive director

Francis Smith (2003-current)
Jean M. Lamb (interim (2003)
Ed Neubauer (2000-2003)

board president

Lynn Zagoudis-Eastridge (2001-03)
Marc Gillson (2003-current)

date founded 1992

primary activities	%
Affordable housing development	70
Residential property management	5
Homebuyer counseling (pre/post)	5
Small business development/ support	5
Revolving loan fund/credit union	5
Neighborhood planning	5
Youth development	5

**housing production/preservation
cumulative (1992-2003)**

total # of units	50
total value	\$6,000,000
current (2001-2003)	
rental	0
ownership	7
total # units	7
total value	\$330,000

cumulative commercial development

total square footage	n/a
total value	
loans to 2003	
total # of loans	5
total value	\$7,300

education/counseling

total # served	n/a
TOTAL CUMULATIVE INVESTMENT IN COMMUNITY TO 2003	
	\$6,000,000+

SHCDC

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