

BRISTOL INDUSTRIAL PARK
500 Wood Street Bristol, RI 02809



For Immediate Release

May 11, 2011

Bristol, RI, Mosaico Business & Community Development Corporation is submitting a request for federal Economic Development Assistance in the form of a **\$600,000 matching grant** which, if awarded, will be used towards the **rehabilitation of the Bristol Industrial Park**. The Park consists of 3 building groups comprising 190,115 sq. ft. on 14 acres fronted on Wood Street.

The predominant project activities will be stabilization of the exterior envelope of **Building Group 2** (currently comprised of 6 building/units) of the **Bristol Industrial Park** to allow expanded tenancy/businesses growth. **This Building Group** was among the most severely affected by the historic flooding in spring 2010. Building repairs will allow for tenants to occupy the spaces for business/manufacturing and /or to expand existing businesses, thereby increasing employment opportunities at the site. **Building Group 2** is 77,405 square feet, just under 2 acres of industrial/business space, and due to its deteriorated condition, it is the most underutilized of the building groups within the industrial park, currently 25% occupied. **Building Group 2** is also the most publicly visible of the structures, situated on Wood Street.

Stabilizing and making this structure habitable for tenants would not only offer the greatest opportunity for business growth and employment, but would also make a positive contribution to the historic neighborhood streetscape and would revitalize the most visible, signature building group in the **Bristol Industrial Park**. This will assist in attracting further business/industry to the site.

The overall project goal is to rehabilitate the **Bristol Industrial Park** (former site of National Rubber Company and Kaiser Mill), recreating the historic economic development engine for the community and providing an economic stimulus for the community neighborhood today and into the future.

Objectives include providing

- 1) Affordable, attractive facilities for small/medium sized businesses
- 2) A safe, healthy environment for the 25 business that are current tenants and for future businesses
- 3) An improved neighborhood environment.

Public comment regarding this proposed activity and grant application can be made at the

Mosaico BCDC / Mosaico CDC Main Office at 240 High Street Bristol, RI

or via the

Mosaico BCDC / Mosaico CDC website www.mosaicocdc.info

To view a copy of the application, contact the Mosaico Main Office at 253-4627.