



March 5, 2026

The Honorable Stephen M. Casey | Chairman
House Committee on Municipal Government and Housing
82 Smith Street – Room 101
Providence, Rhode Island 02903

Written Testimony in Support of H 8006 – An Act Relating to Taxation

Dear Chairman Casey & Fellow Committee Members:

I am writing to express my strong support for H8006. Rhode Island is facing a housing crisis and preserving and clarifying *Section 44-5-13.11 of our Rhode Island General Laws* is essential for increasing housing production. Development costs, interest rates, and operational expenses continue to rise, while household incomes have stagnated. This legislation (H8006) would provide a critical tool to allow developers to better predict long-term expenses and secure the necessary capital to build much-needed housing.

Over the past 30 years, Cornish Associates has tried to provide the blueprint for successful urban renewal with the redevelopment of 13 historic buildings downtown, delivering over 300 units of housing in downtown Providence, with the aim of creating a mixed-use residential neighborhood in the city's center. By working with city leaders and the community, together, we realized that vision with the establishment of mixed-use properties, such as the Westminster Lofts, repurposing the Biltmore Garage, updating the Providence Journal Building, and constructing the Nightingale – a six-story apartment complex with the Nordblom Company. While these housing developments in our capital city have been successful because of people's desire to live in a walkable urban community, we can do more.

The section of the legislation that addresses commercial-to-residential conversions identifies a proven pathway to produce additional housing units that can be accelerated by coupling the passage of H8006 with a renewed commitment to replenishing funding for the State's Historic Tax Credit Program. For almost 30 years, the State Historic Tax Credit program was instrumental in breathing new life into our historic buildings, creating jobs, expanding housing options, and revitalizing our urban cores. We have firsthand experience with the transformative economic impact these tax credits generate. This legislation is a major step in the right direction if we understand its connectivity with State HTC funding to help jumpstart a new era of converting historic structures to provide much needed housing opportunities for Rhode Islanders.

The economic benefits of H8006 and the State's Historic Tax Credit program would extend far beyond the initial rehabilitation. Our experience at Cornish Associates shows that historic rehabilitation projects spur additional investment in surrounding neighborhoods, increase property values, grow the tax base, create permanent jobs, and attract both residents and businesses.

Collectively, let's remain committed to advocating for a roadmap to incentivize housing production in our capital city and across our state. This piece of legislation is a step in the right direction – as we continue to come together – business, government and community leaders – to remain laser-focused on the revitalization and urban renewal of downtown Providence by creating a mixed-use, mixed-income community in our downtown district.

In order to make progress on solving the existing housing crisis, it remains vital to support the growth potential of our mixed-used, mixed-income communities in downtown Providence and across our state, but that does require a steadfast commitment to build more housing. This bill is a crucial step toward ensuring a strong, sustainable future for Providence and Rhode Island. I urge your support in passing this legislation.

Thank you for your consideration and attention to this important matter.

Sincerely,

A handwritten signature in black ink that reads "Arnold B. Chace Jr." with a stylized flourish at the end.

Arnold B. Chace Jr.
Founder & Managing Partner
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Downtown Providence Resident

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