

GATEWAY CENTER Providence, Rhode Island



PROPERTY OVERVIEW

ADDRESS	ONE AMERICAN EXPRESS PLAZA PROVIDENCE, RI 02903
LOCATION	PROVIDENCE BUSINESS DISTRICT
SQUARE FOOTAGE	200,000
USE	OFFICE AND GARAGE
FLOORS	4
GARAGE	150 CARS

TRANSACTION SUMMARY

In 1987, The Congress Group acquired a 99-year ground lease for approximately 40,000 SF of land in the central business district of Providence, Rhode Island. The project, known as Gateway Center, included construction of a 200,000 SF office building with a 150-car garage.

VALUE ADDED BY MANAGEMENT

The property is situated within an urban renewal district. Given its close proximity to public transportation, government facilities, shopping and freeway access, The Congress Group recognized the value of developing an office building on this site.

The development of Gateway Center was an integral part of Providence's successful Capital Center urban renewal project, a public/private partnership to re-employ underutilized space in downtown Providence.