



---

OMNI Development Corporation

September 2021

# About Omni

---



Omni Development Corporation is RI's only minority-controlled, not-for-profit community housing development corporation.



Omni provides quality, affordable housing to those who might not otherwise be able to obtain it.



At OMNI, we apply three values: Cultural, Community and Commitment. We call them "The 3 C's" and we strive to make sure our work reflects these values; and



Through years of successful development work, our experience and efficiency allows OMNI to respond to changing market conditions and implement developments across a wide range of product types and scale, quickly and effectively.



## OMNI's experience with the redeveloping under-performing properties

Below is a representative sample of OMNI's success in turning around troubled properties through rehabilitation and renovation. These examples aptly display OMNI's capabilities and capacity to perform the Scope of Work proposed, as well as its ability to operate, manage and maintain safe, high quality affordable housing.

- ***Olney Towers, Spring Villa Apartments and Waterview Apartments:*** Omni acquired these three (3) developments from Wilshire Investments in 2003. These are elderly housing developments of 154 units, 100 units and 100 units, respectively, located in Providence, North Providence and Woonsocket. These developments were in need of rehabilitation; . Omni spent a combined \$18 million to rehabilitate these three developments into high quality affordable housing. In 2021 completed a \$17 million renovation; fully converted 18 units into fully ADA compliant units for individuals with disabilities; executed a 20-year HUD contract to keep these units affordable
- ***The Whitmarsh:*** One of the projects Omni is most proud of is The Whitmarsh, which is 16 units of family housing in the Elmwood section of South Providence. When Omni acquired this site, it was burnt out crack housing. Omni worked with the immediate neighborhood to get input on the redevelopment of the property. Omni restored this historic property to its former glory.
- ***Davis Gardens*** is an existing 122-unit affordable housing development located on 14 acres in the Long Hill/North End neighborhood of Waterbury, Connecticut. Previously known as the Warner Gardens Coop Apartments (WGCA), the site consists of 28 multi-unit wood-framed buildings, which were demolished and replaced with new construction. This opportunity allowed Omni to rebuild Connecticut's only African-American-owned housing cooperative .





# Omni's home ownership experience

- ***Nehemiah***: Omni worked with area residents and the City of Providence in purchasing land and securing financing to build 44 new single-family homes on Dudley Street and Blackstone Street in South Providence and Federal Street and DePasquale Street in Federal Hill. The Nehemiah program provided not just homeownership opportunities but also revitalized neighborhoods by creating infill housing on vacant, abandoned lots as well as demolishing existing deteriorated properties and replacing them with new homes.

Nehemiah Houses





# Creating Successful Communities (Construction – Spring 2022)

A guiding principle in all of OMNI's developments for creating successful neighborhoods is getting residents, public and other stakeholders input in decisions about land use and development, from planning initiatives to implementation of redevelopment elements. Specifically, OMNI will engage community residents and other stakeholders in our development work.

- **Joseph Caffey Apartments (formerly Barbara Jordan II)** Omni participated in a multi year community engagement and development process that resulted in the Omni/Wingate team being selected by RI Housing to develop this property of 74 abandoned units, after the property was foreclosed on by HUD. We plan to begin construction in 2022 and will demolish and develop 79 newly construction rental units and 4 homeownership unit in South Providence.





OMNI's mission is to preserve and steward affordable rental housing to provide stability, hope and economic security to low- and moderate-income individuals and families.

---

***Resources Needed to continue this work***

- Flexibility in funding;
- Allow for BHRI only funded developments;
- Align scoring to the "Comprehensive Community Development" section of the QAP.
- Align point allocation to RI Housing's per unit cost