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Mayor Taveras and The Omni Group Announce \$1.6 Million Purchase of C.J. Fox Complex in Providence's Historic Federal Hill

Thursday, April 11, 2013



Anticipated \$5 million renovation will transform vacant factory into upscale office space.

Mayor Angel Taveras joined The Omni Group President and CEO William L. DiStefano, Jr., and Dominic Shelzi, executive vice president of The Omni

Group, Economic Development Director James S. Bennett and other city officials today to announce the developer's \$1.615 million purchase of the C.J. Fox Complex, at Two Fox Place in Providence.

The Omni Group will soon begin a \$5 million renovation of the vacant manufacturing complex to transform it into upscale office space.

The C.J. Fox Complex includes 70,000 square feet in four buildings and accompanying parking lots, located on 2.17 acres of land in historic Federal Hill. The Complex was formerly owned by the C.J. Fox Company, which manufactured tags and boxes for the fashion jewelry industry.

"The Omni Group's redevelopment of the C.J. Fox Complex shows confidence in our capital city and a recognition of the incredible opportunities that exist here," said Mayor Taveras. "We look forward to The Omni Group's work to transform the Complex into a vibrant new center of commerce in Providence."

The Omni Group has restored a number of properties in the Federal Hill neighborhood, including nearly six acres of the West Exchange Center, with nine office buildings and several parking lots. The developer also owns several residential properties in the area. Last year, The Omni Group adopted Garibaldi Park on Atwells Avenue and improved it with landscaping as well as a bandstand area.

"We originally purchased West Exchange Center because we felt that this part of Federal Hill had a great deal of potential," said William L. DiStefano, Jr., president and CEO of The Omni Group. "It is within walking distance to Downtown Providence and Atwells Avenue, there is an abundance of parking, and there is easy access to all major highways. The project has had continued success year after year, and that, along with our optimistic view of the City's future, is why we have decided to expand once again."

"When developers and site selectors travel through Providence and see the transformation of these properties, it will send a strong message that we mean business here in Providence and that there is great potential for growth and economic success in Rhode Island's capital city," said Mayor Taveras.

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