

Factsheet

Rhode Island State Properties

- Current State Leases:
 - **33** privately owned commercial office buildings
 - Annual cost of **\$11.9 million** in rent
 - This sum does not include rent increases and tax escalators
 - Many leases are ‘triple net,’ meaning the state must pay all utility costs, real estate taxes, building insurance and maintenance costs associated with the property
 - State must pay for renovation/modernization required to suit the needs of state agencies and departments – thus investing money in buildings it does not own

- Current State-Owned Property Assets:
 - Approximately **1,500 buildings**
 - **Over 400,000 sq. ft.** of vacant space
 - **80,000 acres** of land

- John O. Pastore Center (Cranston):
 - Centrally located within the state
 - **100 buildings** (many underutilized or vacant)
 - **400 acres**
 - Easily accessible by car or public transportation; free parking
 - Existing power plant and infrastructure can provide cheaper energy and green technology opportunities

- Cranston Street Armory (Providence):
 - Historic building constructed in 1907
 - **165,000 sq. ft.** of unused space
 - Designated by the National Trust for Historic Preservation as one of “America’s 11 Most Endangered Historic Places”

- Senator Chafee’s proposal:
 1. Recommend the completion of renovation of the state-owned, **165,000-square-foot** Cranston Street Armory, followed by the relocation there of three of the state agencies currently holding high-rent leases with private landlords.
 2. Thorough, case-by-case review of all **33** leases held by the state
 3. Development of a Master Property Utilization Plan to clearly and transparently map out a vision for state-owned buildings and property. The State of Rhode Island has never had a Master Facilities Plan