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333 ATWELLS AVENUE HOLDS RIBBON CUTTING

Lifestyle of Federal Hill Living Makes Urban-Style Condominiums a Success

Providence, Rhode Island – 333 Atwells Avenue Condominiums in Providence had its official grand opening ribbon cutting ceremony Friday, May 30 at 10:00 a.m. while celebrating the opening of its model home. The mixed-use building and condominium homes were developed by PPG Hill, LLC and Cathedral Development Group, Inc., of Providence, Rhode Island.

The building has twenty-four (24) condominium homes available in one-bedroom- plus-study or two-bedroom styles, ranging from 1,090 to 1,315 square feet. Enclosed below-grade garage parking is available for owners, along with additional surface parking. The urban mixed-use development with a Walgreens Pharmacy located in the lower level is the first of its type in Rhode Island. Including the Walgreens, the building has a total of 18,000 square feet of retail space.

Robert Gaudreau, Sr., Cathedral Development principal, said that a strong demand for new condominiums on Federal Hill is contributing to the success of the project. Gaudreau said, “About 25% are sold and we just opened the model. People like living in a neighborhood, yet they are in the city where all the action is. They like being able to walk downstairs to a shop for that special ingredient to complete a recipe, or walk to nearby restaurants and specialty shops on Federal Hill. It is a lifestyle decision much different than living in a downtown tower.” Gaudreau continued, “We call it Stylish Neighborhood Living.”

Mr. Gaudreau said that those who have already purchased a home at 333 Atwells Avenue are the type of people who enjoy a cosmopolitan lifestyle in a neighborhood setting. “They appreciate how the development maintains the old- world style of Federal Hill while introducing modern touches to the design landscape”, said Gaudreau. The building features balconies, a fitness center and a community room for functions with family and friends.

David Cicilline, mayor of Providence, participated in the ribbon cutting ceremony and said, “We are proud to welcome 333 Atwells Avenue condominiums to Federal Hill, a vibrant neighborhood filled with some of the best restaurants and boutiques in the region. As we work to expand our tax base and strengthen our neighborhoods, 333 Atwells Avenue will be a great addition to our city.”

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The architects on the project were Lerner/Ladds + Bartels, Inc. of Providence, RI. Mill City Construction of Lincoln, RI, is the construction manager and the project is being marketed by Signature Properties of Providence, RI.

A limited-time introductory price of \$333,000 is being offered on select units and a special open house is being held May 31 through June 8. Those touring the designer model during this period will receive a \$25 Federal Hill gift certificate (one per household). Gaudreau related, "Our thinking on the certificate incentive is that once they visit the model, the condominium homes will sell themselves."

Cathedral Development Group, Inc., and its affiliates own and/or manage over 3,000 apartment homes in Rhode Island and the United States. Robert Gaudreau, Sr., founder of Property Advisory Group, Inc., and the development partner for 333 Atwells Avenue, has 30 years of experience in real estate development, acquisitions, recapitalization and property management.

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Stylish Neighborhood Living at 333 Atwells Avenue Condominiums on Federal Hill: (from left to right) David Cicilline, Mayor of Providence; Robert Gaudreau, Sr., Cathedral Development (owner of 333 Atwells Avenue); John Lombardi, Providence City Councilman; and Robert Gaudreau, Jr. of Cathedral Development cut the ribbon at their official model opening for 333 Atwell Avenue on Friday, May 30.



Robert Gaudreau, Sr. (left) of Cathedral Development (owner of 333 Atwells Avenue condominium homes), receives a citation from Mayor David Cicilline (right) for the completion of their mixed-use condominium home development in the Federal Hill neighborhood of Providence.



David Cicilline, Mayor of Providence (right) is impressed with the views from a balcony at 333 Atwells Avenue condominiums on Federal Hill. Jack Bentz (left) of Cathedral Development (owners of 333 Atwells Avenue).