



## **Mayor Angel Taveras** 2014 State of the City Address

### **Working and Investing In Providence**

**Tuesday, February 11, 2014**  
(as prepared for delivery)

Mr. President, honorable members of the Providence City Council, distinguished guests, and fellow residents of our great Capital City –

In April, I had the pleasure to be present for the Omni Group's purchase of the C.J. Fox factory. Anyone who drives on Route 95 South through our city knows the Omni Group has been hard at work renovating the complex at the entrance to historic Federal Hill.

The Omni Group is a homegrown company, headquartered in Providence. Like most businesses, they went through some tough times beginning in 2008. Financing their project became a major challenge when Wall Street imploded and the economy went into a tailspin.

But the Omni Group made it through the hard times, and now they are moving forward and investing \$5 million to convert the old factory complex into office space. Bill DiStefano, Omni's President and CEO, told me they decided to expand their business again because they believe Providence is heading in the right direction.

I tell you this story because it speaks to the overall state of our city. The state of our city is improving.

We've been through the hard times of the Great Recession. But we never lost hope. And we never stopped believing that better days were ahead. We are working hard and making investments that will propel Providence into a future of greater economic strength and prosperity.

I want to talk to you tonight about all we've done to move Providence forward in the past year. And then I want to talk to you about what we will do in the coming months.