



HASBRO

Innovating with you for the next 100 years

**RHODE
ISLAND**

AGENDA

Welcome

- Governor Daniel McKee
- Speaker K. Joseph Shekarchi
- Senator Louis DiPalma

Why Rhode Island | Secretary Liz Tanner

Potential Sites

- Pawtucket, R.I.
- 195 District (Providence, R.I.)
- Harris Avenue (Providence, R.I.)
- Sockanosset (Cranston, R.I.)
- Capital Center - Providence Place Mall (Providence, R.I.)

Incentives | Secretary Liz Tanner

Q&A | Governor's Chief of Staff Tony Afonso



WHY RHODE ISLAND

**RHODE
ISLAND**

Leadership
Center



LOCATION

Rhode Island is centrally located in the heart of the Northeast region's \$4.1 trillion economic corridor with easy access and connectivity to Boston and New York.



RHODE ISLAND, USA

ACCESS TO TALENT

There are 148 colleges and universities within a 60-minute commute of Providence.

01

Rhode Island has the highest student density per square mile in the U.S.

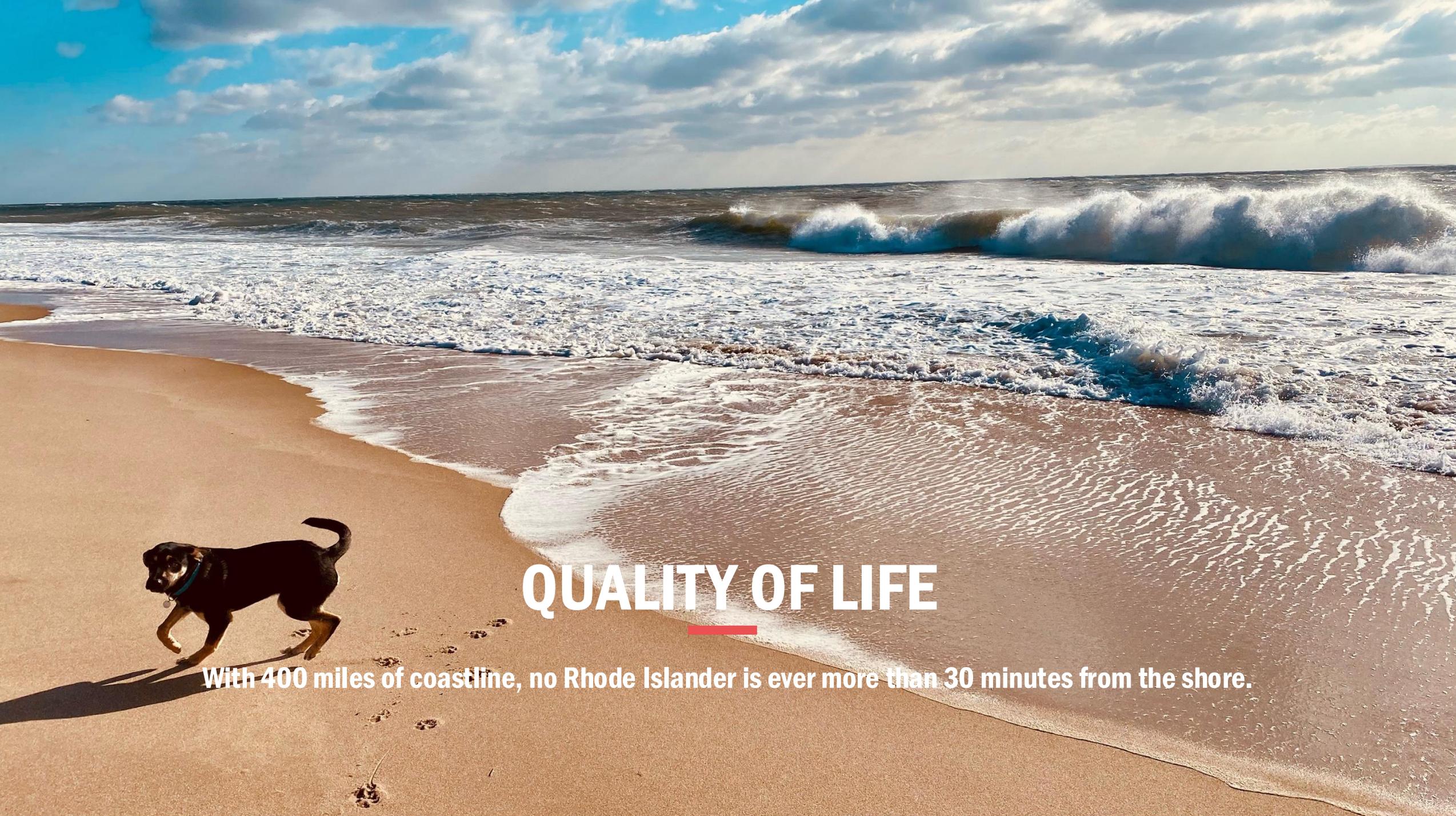
02

250,000+ certificates and degrees are awarded annually by Rhode Island colleges and universities

03

By focusing on STEAM education, Rhode Island's higher education ecosystem is evolving as a hub for creative and gaming talent





QUALITY OF LIFE

With 400 miles of coastline, no Rhode Islander is ever more than 30 minutes from the shore.

QUALITY OF LIFE: RESTAURANTS

Providence has more restaurants per capita than Boston.

With James Beard-winning chefs and a culinary school recognized as one of the world's best, Rhode Island stands out as a true foodie destination. From the freshest seafood to Italian classics, you'll find more choices here per capita than anywhere else in the U.S.



CHILD CARE

Child care costs significantly less in Rhode Island than in Massachusetts.

Annual Child Care Costs

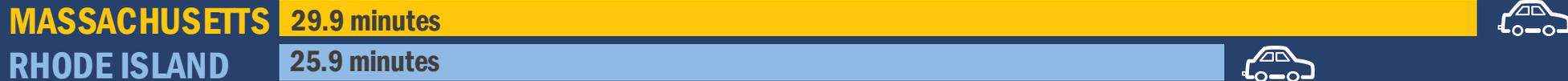
Age	Providence County	Suffolk County	Δ	Norfolk County	Δ
Infant	\$13,839	\$24,483	77%	\$27,910	102%
Toddler	\$13,218	\$22,953	74%	\$25,644	94%
Pre-K	\$11,862	\$16,832	42%	\$20,198	70%

TRAFFIC & COMMUTE TIMES

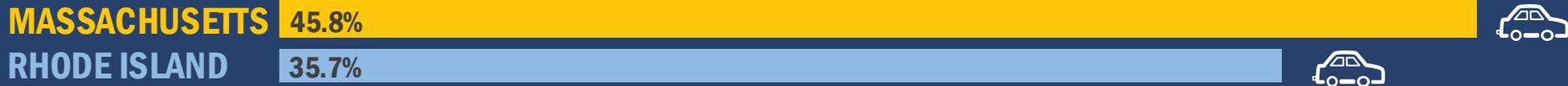
Bostonians spend roughly **88 hours stuck in traffic** yearly; that's over **2X more** than Rhode Islanders.

Average Daily Commute Times

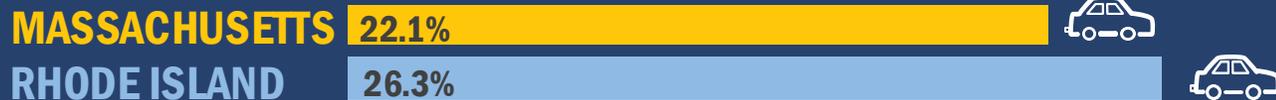
Total Time Spent Commuting



Commutes of 30+ Minutes

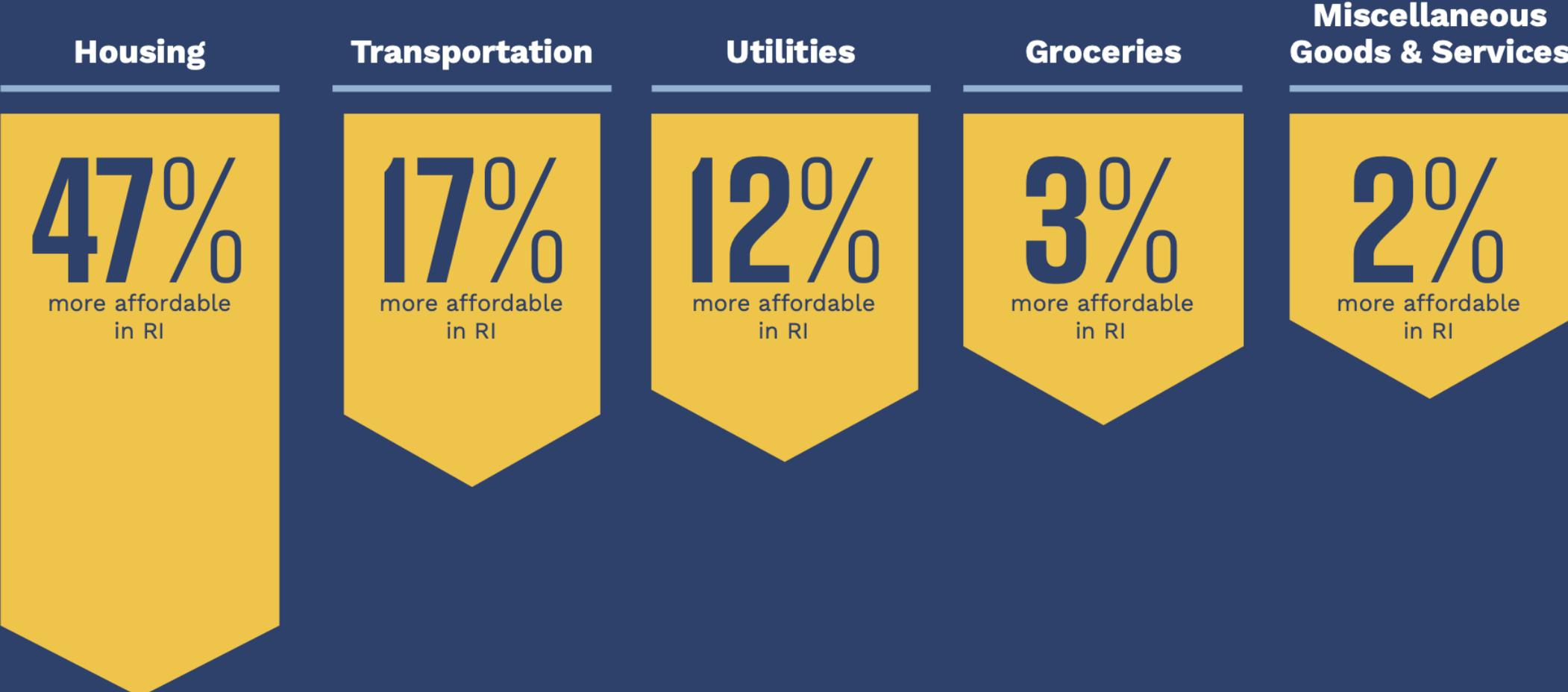


Commutes Less Than 15 Minutes



LOWER COST OF LIVING

The average cost of living in Rhode Island is **24% lower** than in Boston.



SOURCE: C2ER Cost of Living Index

LOWER COST OF LIVING: HOUSING

Rental Comparison

Median Monthly Rent, By Unit

Unit	Rhode Island	Boston Metro	Δ
All Units / Median	\$2,103	\$2,794	33%
Studio / 1BR	\$1,940	\$2,550	31%
2BR	\$2,350	\$2,981	26%

LOWER COST OF LIVING: HOUSING

Home Ownership Comparison

The average cost of a single-family home in Rhode Island is \$469,927. Homes in Massachusetts are roughly 34% more expensive, with an average value of \$628,998. Looking closer, homes in Boston are nearly 61% more expensive, with an average cost of \$755,536.

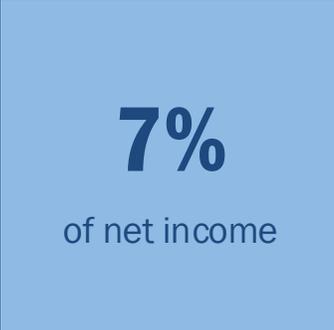


LOWER TAXES

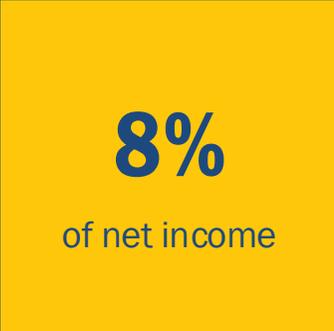
Rhode Island is more competitive than Massachusetts on both individual income tax and property tax.

Corporate Tax Rates

RHODE ISLAND



MASSACHUSETTS



+



Personal Income Tax Rates

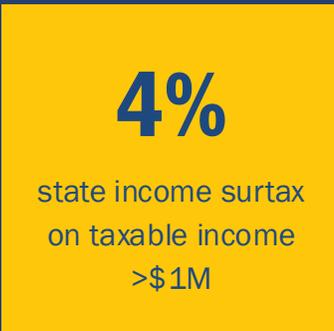
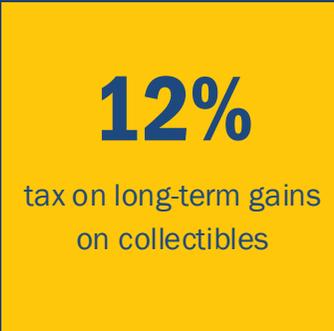
RHODE ISLAND



MASSACHUSETTS



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Source The Tax Foundation

NO

**MILLIONAIRE TAX
IN RHODE ISLAND**



A WORLD OF POSSIBILITIES

POTENTIAL SITES

**RHODE
ISLAND**

PAWTUCKET

An aerial night rendering of a modern city development. The scene is dominated by a large, multi-story building with a curved facade and glass windows, illuminated from within. To the right, a wide river flows through the city, reflecting the lights. In the foreground, there are several parks and recreational areas, including a large circular plaza with a fountain and a smaller area with a blue sculpture. The background shows a dense residential area with many houses, and a bridge spans the river in the distance. The sky is a mix of blue and purple, suggesting dusk or dawn. The overall atmosphere is vibrant and futuristic.



1027

Hasbro



HASBRO HEADQUARTERS

Downtown Pawtucket

Corporate HQ and “Makerspace” on **20-acre city-owned and controlled, development-ready parcel**, located in an opportunity zone, with complementary development delivered simultaneously.

Anchored by an **approximately 225k square foot HQ** designed in collaboration with Hasbro and built to suit Hasbro’s current and future needs.

Immediate highway brand visibility on I-95 corridor.

Ability to **optimize energy efficiency and utility infrastructure** to support climate goals and energy needs.

Large floor-plate avoids the need for high-rise construction and facilitates collaboration.

WHY PAWTUCKET?

- Able to provide **tax incentives** in connection with current HQ to facilitate relocation within Pawtucket.
- **Direct access to I-95** with on and off ramps immediately adjacent to new HQ site, while avoiding rush hour traffic.
- Less than 1 walkable mile to the new Pawtucket Commuter Rail Station.
- City leadership and business community **100% committed to Hasbro's continued success** in Pawtucket.
- Many of Hasbro's employees are Pawtucket residents—**we want to keep them here.**



Directly connected by an open, walkable greenway to the **new Tidewater Stadium, new restaurants, and new housing units.**

AS HASBRO HAS CHANGED, SO HAS PAWTUCKET

Directly connected by an open, walkable greenway to the new Tidewater Stadium, new restaurants, and new housing units.

Walkable Access

Walkable access to newly opened transit station with direct rail access to Boston.

Nearly 2k housing units

Nearly 2,000 units of new housing under development.

Tidewater Landing

The “Tidewater Landing” development with amenities including retail, dining and a 10,500-seat professional soccer stadium is underway with the stadium scheduled to open in early Spring 2025.

DEVELOPMENT DETAILS

Pawtucket has engaged with multiple nationally-recognized developers that have an interest in developing this project with Hasbro as the anchor tenant.

Pawtucket has created a preliminary development plan with a projected development cost for the HQ of \$210 million:

STEP 1: Concept plan created based on available information and initial feedback from Hasbro

STEP 2: Order of magnitude pricing from two outside professional firms applied to concept plan with the following assumptions:

1. Master developer to deliver HQ plus adjacent simultaneous development of amenities (including residential and retail)
2. 225,000 square foot Hasbro Headquarters building with ability to extend into adjacent city-owned parcels with:
 - A. A flexible footprint extending horizontally to accommodate and promote collaboration
 - B. Ability to add outdoor, riverfront areas
 - C. Opportunity for highly visible signage along I-95
 - D. The flexibility for Hasbro to shape adjacent uses and amenities



Next Step

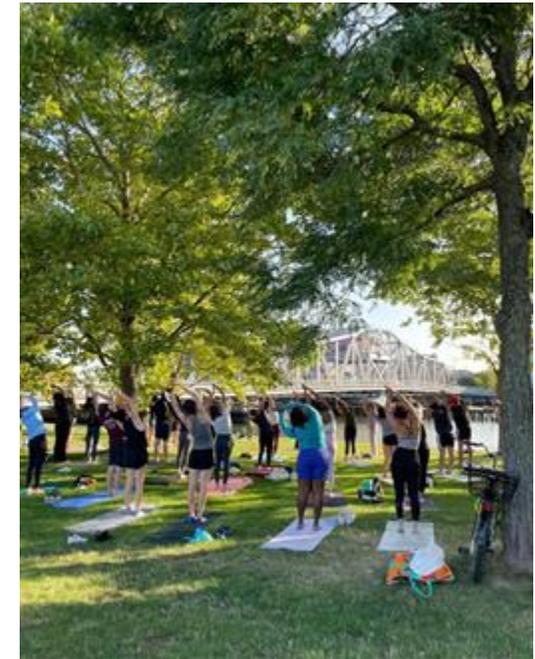
Collaboration with Hasbro to refine development plan and begin development process, including final negotiation of incentives and lease terms.

195 DISTRICT



PROVIDENCE'S INNOVATION DISTRICT

- The 195 District has all the assets and amenities that today's workforce wants in a neighborhood
- Thousands of knowledge-economy workers and growing clusters of clean energy, life science, and digital tech businesses
- Dozens of coffee shops, award-winning restaurants, Trader Joe's, daycares, and fitness studios
- More than 1,000 new housing units built or in the pipeline with another 1,000 units within 5 years
- Signature park with hundreds of events each year
- At the intersection of Brown, RISD, and Johnson and Wales
- Steps to Providence's arts and culture scene

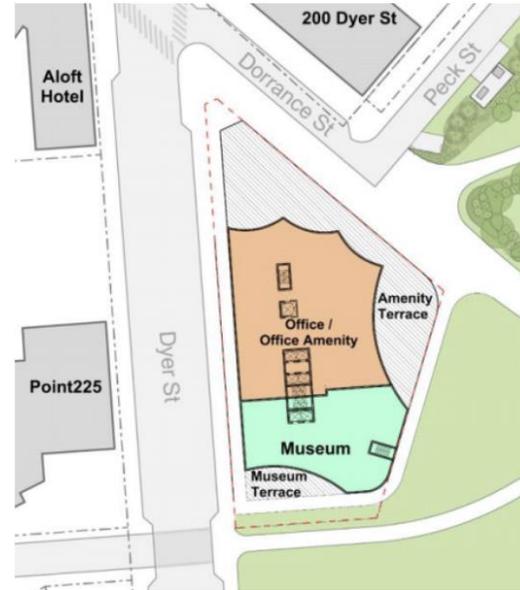


195 District Parcel 42

- Waterfront site adjacent to 7-acre park with views of Providence's downtown and historic East Side
- Pedestrian-friendly urban neighborhood easily accessible by car, bike, and public transportation
- Comfortably accommodates 200k – 350k-SF building with room for more density if desired
- Ideal dimensions for modern, open concept office floorplate
- Ground floor could feature retail store, fabrication space, and/or toy museum



BUILDING TEST FIT



	Gross Floor Area	
	Low	High
Office (Levels 2 - 10)	180,000 sf	240,000 sf
Lab (Ground)	5,000 sf	8,000 sf
Museum (Levels 1 - 2)	20,000 sf	25,000 sf
Retail (Ground)	5,000 sf	8,000 sf
Back of House (Ground)	5,000 sf	5,000 sf
Total	215,000 sf	286,000 sf
	# Parking Spaces	Gross Floor Area
Parking (2 underground levels)	150	73,000 sf

TERMS & PROCESS

- Financial Terms

- Land price: \$1
- By-right Tax Stabilization Agreement phases in property taxes with savings in excess of \$20M over 15 years

- Process

- No additional approvals required until after site is selected
- Streamlined permitting and entitlements enable fast-tracked predevelopment process

- Schedule

- Entitlements: 3 months
- Construction: 24 months







HARRIS AVENUE



100 HARRIS AVENUE – PROVIDENCE

- Carpiionato is a leading New England real estate development company
- Privately owned and operated for 50+ years
- Portfolio of over 6 million SF of real estate assets
- Tenants include BD, Whole Foods, Lowe's, Home Depot, Topgolf, EMC, Dick's Sporting Goods, BJ's Wholesale



100 HARRIS AVENUE – PROVIDENCE



NEW BUILDING

500,000 SF office and first floor retail

2,000 parking spaces (garage/surface)

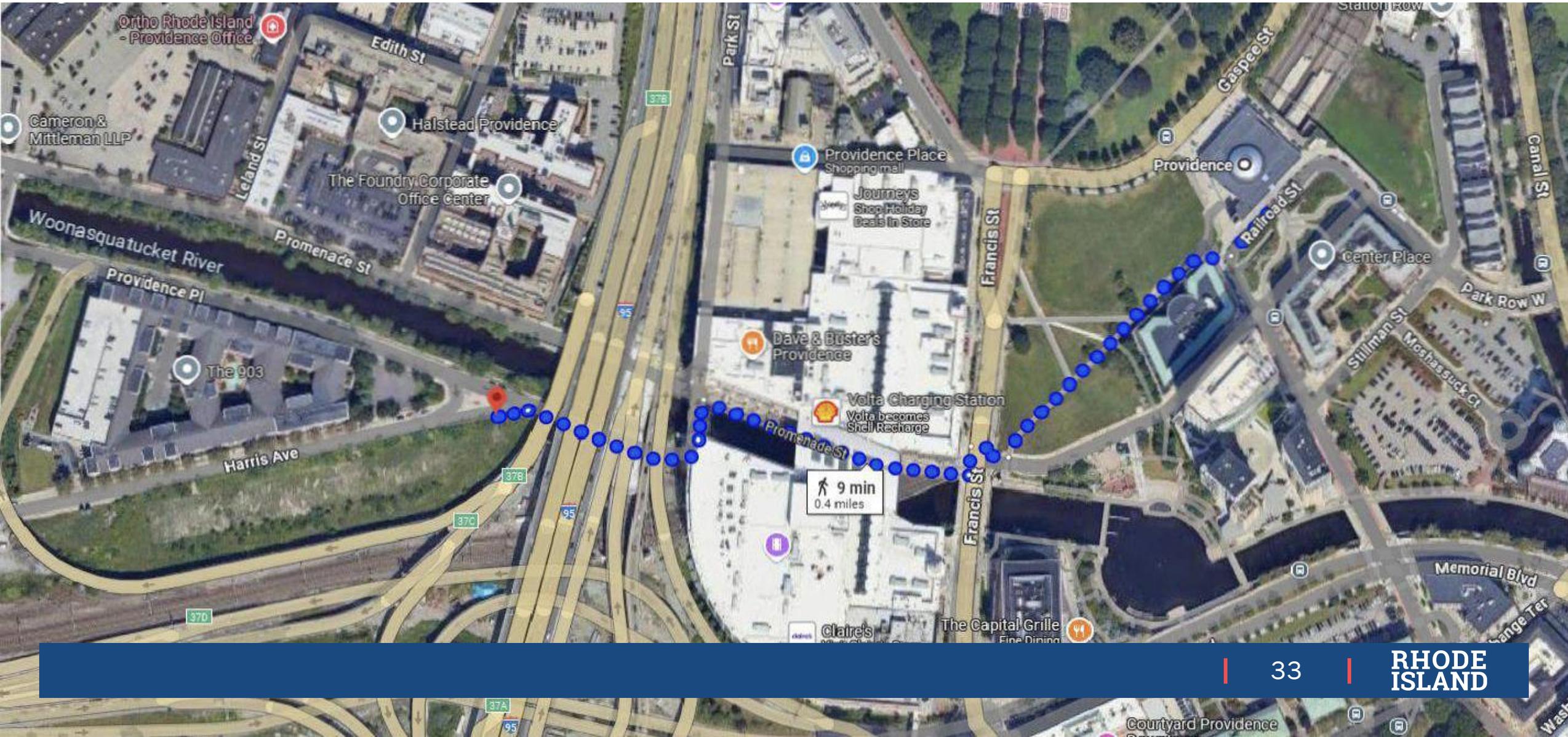
Close proximity to central bus terminal and train station

Easy highway access from route 95 via route 6 off/on ramp

Amenities include downtown Providence shopping and dining and Providence Place Mall



100 HARRIS AVENUE – PROVIDENCE

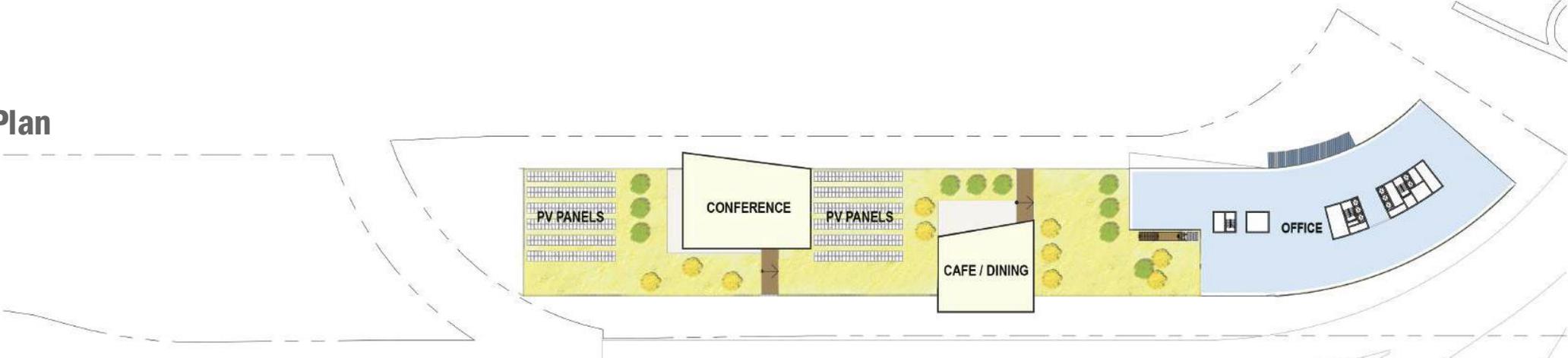


100 HARRIS AVENUE – PROVIDENCE

Ground Floor Plan



7th Floor Plan



SOCKANOSSET





100 SOCKANOSSET – CRANSTON

Existing building is built and structurally sound and can easily adapt to a single use.

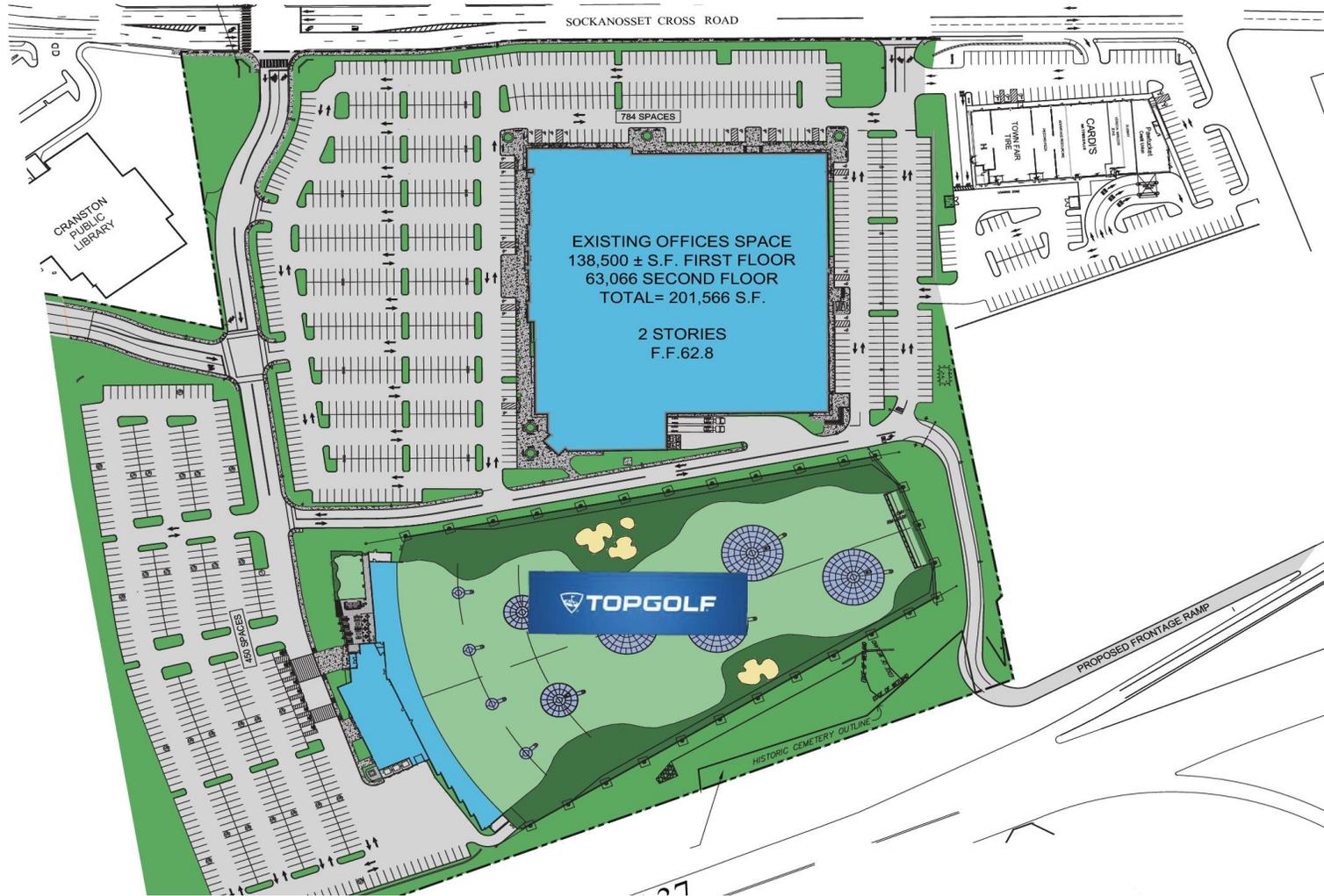


100 SOCKANOSSET – CRANSTON

Existing building is built and structurally sound and can easily adapt to a single use.



100 SOCKANOSSET – CRANSTON



SITE PLAN

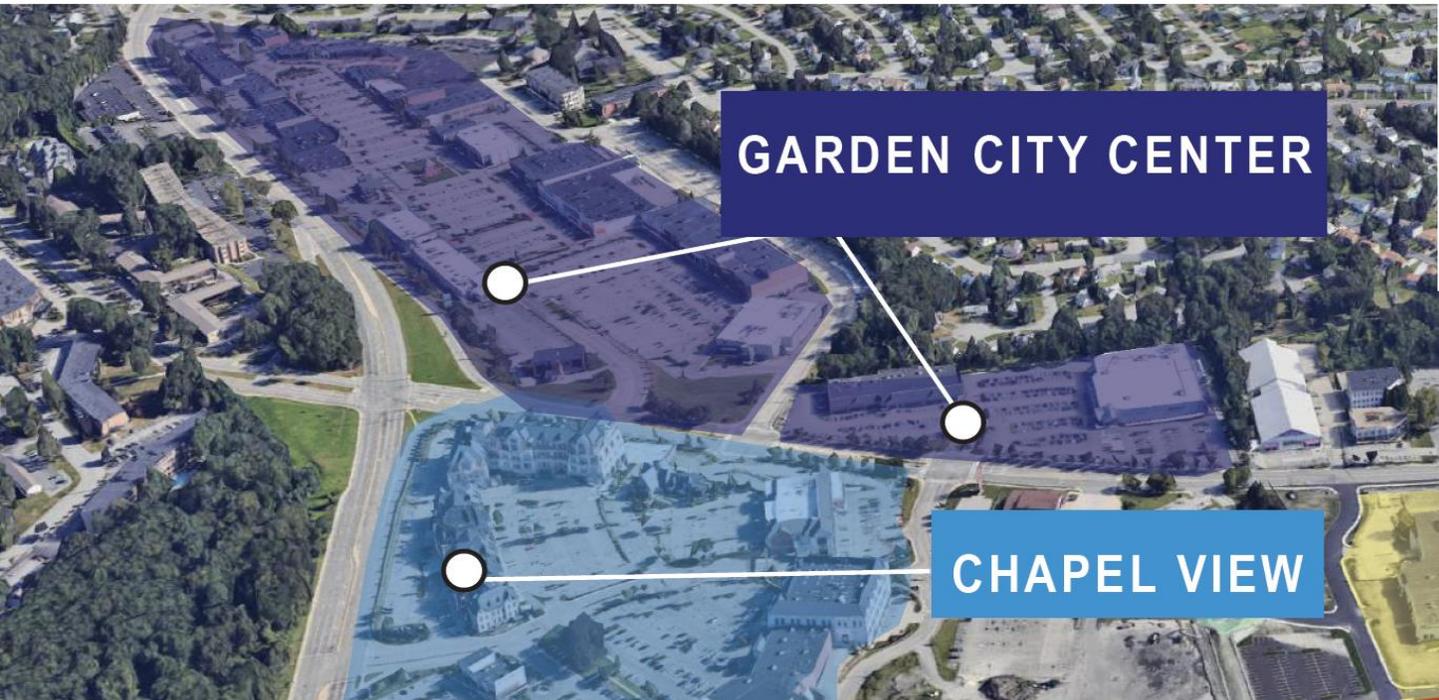
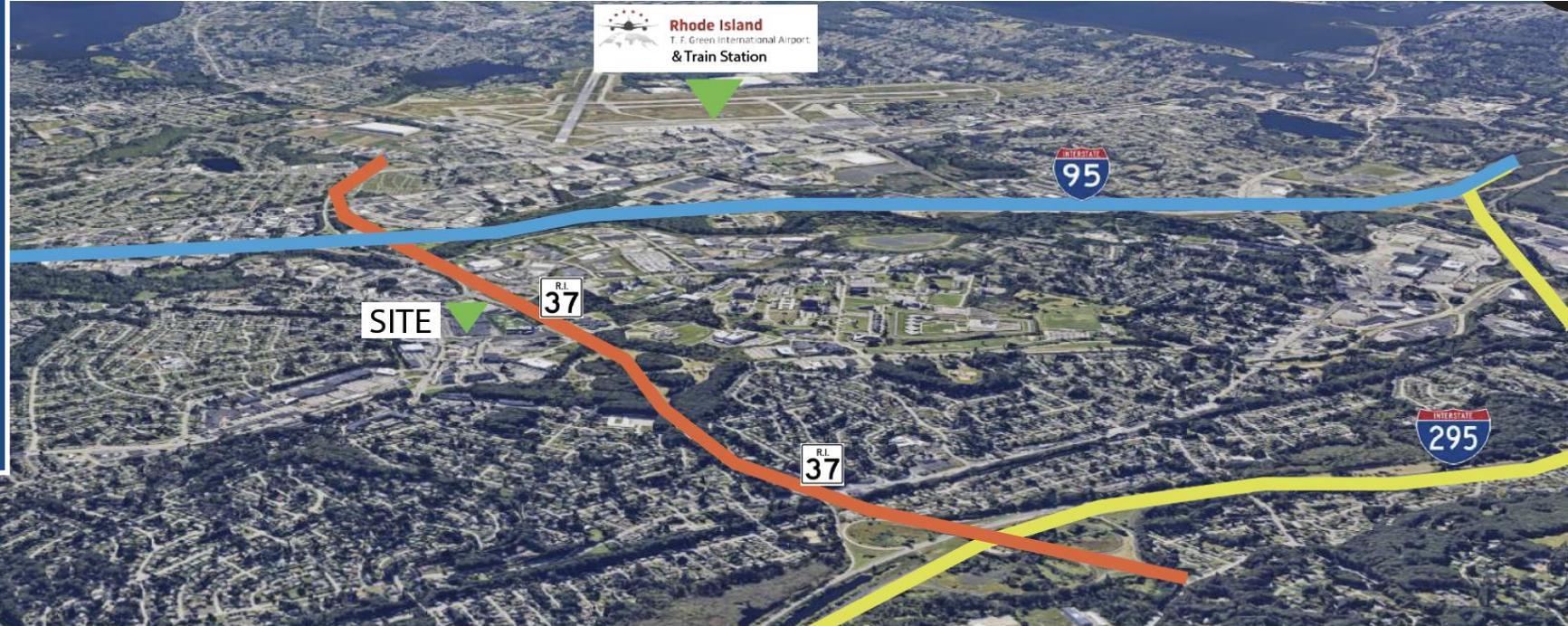
- Project is master-planned and fully permitted
- City of Cranston is committed to supporting Hasbro



ACCESSIBLE HIGHWAY & TRANSPORTATION ACCESS

Close proximity to Providence and Rhode Island T.F. Green International Airport and connecting train station.

Close proximity to routes RI-37, I-295 and I-95



SHOPPING, DINING & ENTERTAINMENT

- Shopping and dining at nearby Chapel View and Garden City
- Next to TOPGOLF entertainment venue
- Nearby hotels include Crowne Plaza Warwick and Hilton's The Loom Hotel





CAPITAL CENTER



CAPITAL CENTER - PROVIDENCE PLACE MALL

Providence will provide Hasbro with a strategic location that has lower business costs, a rich talent pool, and high quality of life in a city that values innovation, creativity, and economic growth.



CAPITAL CENTER - PROVIDENCE

The vacant site at Capital Center offers ground-up construction options for professional office staff, with excellent visibility from I-95, ample parking and convenient access to Amtrak.

Providence Place Mall

Amtrak

Available site

CAPITAL CENTER - PROVIDENCE PLACE MALL



The anchor store at Providence Place Mall will be retrofitted to accommodate Hasbro's retail, museum, and prototyping needs.

INCENTIVES

**RHODE
ISLAND**

HASBRO ACADEMY

A workforce development partnership with Rhode Island DLT and universities

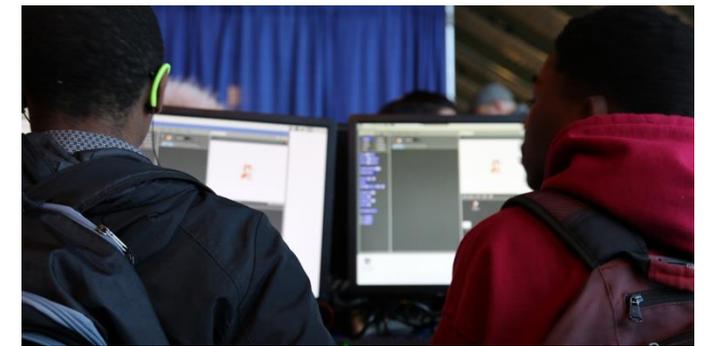
Phase 1: Identify skills and training required for current and future positions.

Phase 2: Tailored higher education curriculums.

Focus:

- Digital Entertainment and Media
- Toy and Software Design
- Consumer Psychology
- Data Driven Insights
- Gaming MBA
- Artificial Intelligence
- Leadership
- Supply Chain

Strategic partnerships with Taiwan and the United Kingdom to pursue international talent.



WAVEMAKER FELLOWSHIP FOR HASBRO

A workforce development partnership with Rhode Island

A program inspired by Rhode Island's successful Wavemaker Fellowship could be customized to support Hasbro's specific hiring needs, focusing on attracting and keeping the professionals Hasbro needs.

Rhode Island's Wavemaker Fellowship

- Tax credits to professionals to help offset student loan debt.
- Opportunities for professional development and leadership training for career growth.

“

The student loan incentive and networking activates my desire to continue my career in Rhode Island.

- Victor Montero



Victor Montero
Wavemaker Fellow 2023 - Engineer / Educator

TRANSPORTATION AND TRANSIT INCENTIVES

Rhode Island T.F. Green International Airport incentives

- Work with airlines to establish non-stop flights from Providence to key locations that matter most to you.
- Coordinate with airport lounge provider, to accommodate Hasbro employee and visitor needs.

Enhanced Airport Access incentives for Hasbro

- Subsidized shuttle, Amtrak Northeast Regional and Acela services, allowing employees and Hasbro visitors to reach Logan and JFK more quickly and efficiently.
- State will negotiate preferred parking rates at local transit hubs or facilitate ride-sharing programs tailored to Hasbro.



Rhode Island T. F. Green International Airport (PVD) named “Best Small Airport” in the nation for 2024

HASBRO CHILD CARE INCENTIVES

To support Hasbro employees in balancing work and family life:

- Rhode Island could offer incentives designed to reduce costs and improve access to high-quality child care.
- Incentives could include subsidies to support an on-site daycare for Hasbro employees.



MARKETING INCENTIVES

Annual “Rhode Island Hasbro Day”

Permanent Hasbro Exhibit or Interactive Experience Center

Tourism Campaign Integration

Product Launch Partnerships



POTENTIAL FINANCIAL INCENTIVES

Motion Picture Production

Research & Development

Manufacturing

Foreign-trade Zone

Tariff Rebate



POTENTIAL FINANCIAL INCENTIVES: TO SUPPORT DEVELOPMENT

Land to Build Headquarters

Rebuild Rhode Island Tax Credit

Tax Increment Financing (TIF)

Sales Tax Exemption on Qualifying Materials

Renewable Energy Fund (REF)

Industrial Sites Reinvestment Tax Credit



CLOSING

Q&A

**RHODE
ISLAND**