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'Just because housing is affordable doesn't mean it has to look affordable.'

developer J. Brian O'Neill

'High-class' affordable housing coming to island?

Carnegie Abbey developer J. Brian O'Neill said his company is looking to create such a project on Aquidneck Island.

By Nat Binns
Daily News staff

MIDDLETOWN — More \$1 million homes were sold in Carnegie Abbey than the rest of Aquidneck Island combined since that luxury development in Portsmouth opened, according to its developer J. Brian O'Neill.

The real estate mogul now is looking

toward the other end of the housing spectrum.

During a presentation at a Newport County Chamber of Commerce luncheon Thursday, O'Neill said he plans to open an affordable housing company on the East Coast, and its first experiment would take place on Aquidneck Island.

O'Neill would maintain some of the high-class feel that accompanies his oth-

er housing developments. He described a similar project in California, where his company, O'Neill Properties, built financially accessible homes that feature amenities such as stainless steel appliances.

"Just because housing is affordable doesn't mean it has to look affordable," O'Neill said.

O'Neill invested \$14 million in the Cal-

ifornia project, and said the housing is "flying off the shelf." The project targeted members of the working-class Hispanic community, who O'Neill said are so happy to have the privilege of owning a house in the United States that they sacrifice to make it happen.

He did not specify when or where an affordable housing project might be built

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on Aquidneck Island.

O'Neill described the local community as inclusive, one of the attributes that make it profitable for development and investment.

O'Neill said it is not unusual for a carpenter to attend a cocktail party at a house he or she built.

"Everybody can live together in the same neighborhood," O'Neill said.

Aquidneck Island has become

a priority for O'Neill properties because of a diverse pool of appealing qualities, O'Neill said.

The area combines small-town intimacy with large-city features and culture. O'Neill said the restaurants, historic sites and variety of major festivals are enough reason to invest locally.

O'Neill also praised the "thriving arts community" as contributing to the environment that separates Aquidneck Island from other Northeast tourist destinations. Through education, the Newport Art Museum creates new artists that keep the community going, an endeavor O'Neill said he supports.

But the area also is separated by affordability, O'Neill said.

Comparing Aquidneck Island to places such as the Hamptons and Nantucket, O'Neill said living in Newport can be done at a fraction of the cost.

He also said that economic depression in the past has allowed Newport to maintain historical buildings appealing to visitors.

O'Neill said Aquidneck Island functions as a whole, not as three isolated towns, as many residents see it. "We at O'Neill Properties view Aquidneck Island as Aquidneck Island," O'Neill said.

He said taking the fight out of

the "family" and working together as an island community is the best way to cultivate economic development.

"We are one," he said. "We need to convey a positive attitude."

O'Neill made reference to two specific projects.

He said his company is working on acquiring Ted Hood's marina site in Portsmouth. He also discussed the Newport Armory project, saying "We're working on the government's timetable, not ours. We're most interested in that. We see that as being a water-based gateway to the city."