

BRUCE G. SUNDLUN
CHAIRMAN



VINCENT A. CIANCI, JR.
MAYOR

PROVIDENCE REVIEW COMMISSION
CITY HALL, PROVIDENCE, RHODE ISLAND 02903
421-7740 EXT. 221

April 26, 1982

Honorable Council President
Robert F. Lynch
and Members of the Providence
City Council
Office of the City Clerk
Providence, Rhode Island 02903

Dear Mr. Lynch:

I am respectfully transmitting herewith the statement of response
by the Providence Review Commission to Resolution No. 53 with copies to
the members of the City Council.

Sincerely,

A handwritten signature in black ink, appearing to read "B. G. Sundlun", is written over the typed name and title.

Bruce G. Sundlun
Chairman

cc: statement only for City Council members

IN CITY COUNCIL
MAY 13 1982

READ:
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

A handwritten signature in black ink, appearing to read "Rose M. Mendonca", is written over the typed name and title.
CLERK

FILED

APR 27 12 06 PM '82

DEPT. OF CITY CLERK
PROVIDENCE, R.I.

APR 28 1982

STATEMENT OF THE PROVIDENCE REVIEW COMMISSION IN RESPONSE

TO CITY COUNCIL RESOLUTION NO. 53

Resolution No. 53 of the Providence City Council, effective February 15, 1982, requests the Providence Review Commission to review the spending by the City of the costs of relocating the railroad tracks to implement the Capital Center Project and release its recommendation to the public.

The Resolution was considered by the Commission at its regular monthly meeting on March 23, 1982. Information presented at the meeting by the Chairman of the Capital Center Project, Hon. Alfred H. Joslin, and Mr. Ron Marsella of Urban Consultants, covered all aspects of the Capital Center Project and reviewed the statements contained in the City Council Resolution No. 53.

The Review Commission determined that the Resolution contains statements based on inaccurate information and misunderstanding of published materials regarding the total project. The Commission concluded its consideration of the Resolution by a unanimous expression of support for the Capital Center Project, especially in light of its potential for expanding the City's tax base.

Information produced at the meeting showed the City's contribution would be \$4.6 million and the potential increase in tax revenue to be \$6.0 million annually. The capital investment required should be planned to be covered by the City's bond issues, and the debt service of about \$400,000 per year does not seem beyond the City's budget capabilities, especially when prospective returns from the Capital Center Project are contemplated. It should also be noted that about 90% of the cost of the project will come from Federal and State funds, while the City derives the greatest benefit.

Henry W. Stevenson Jr.
Executive Director
April 21, 1982

CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No 53

Effective: ~~Approved~~ February 15, 1982

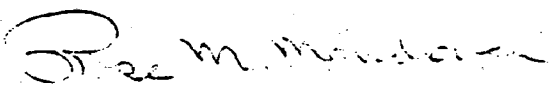
WHEREAS, The cost of relocating the railroad tracks has increased from a cost of 47.1 Million Dollars in 1980 to a cost of 73.9 Million Dollars as of May, 1981, and

WHEREAS, The City is in financial difficulty, is spending money it does not have, and the State's share of the interchange project has not yet been approved by the voters. Railroad station relocation is going to serve the same purpose and already plans are being changed from office space in the buildings to apartments that has already been proven not to be feasible in downtown Providence, and

WHEREAS, The Rhode Island Association of Railroad Passengers has opposed this project and are in Court over the plan,

NOW, THEREFORE, BE IT RESOLVED, That the Providence Review Commission is requested to review this spending of this project and release their recommendation publicly.

A true copy,
Attest:


Rose M. Mendonca,
City Clerk.