

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 208

Approved March 29, 1975

RESOLVED,

THAT the City Treasurer, acting under the direction of the Committee on Finance, be and hereby is authorized and directed to borrow from time to time, in such sums as may be necessary, not exceeding Eight Hundred Fifteen Thousand Four Hundred Forty-Six Dollars (\$815,446.00) in accordance with the provisions of Title 45, Chapter 32, Section 42, and Title 45, Chapter 33, Sections 1, 2, 4 and 17 of the General Laws of Rhode Island, 1956, entitled "Redevelopment Act of 1956", and to issue the City's notes therefor, signed by him and countersigned by the Mayor and the Chairman of the Committee on Finance and to renew any such notes from time to time as the same become due. The money thus obtained shall be used exclusively for carrying out the purposes of a Loan and Grant Contract between the Providence Redevelopment Agency and the Department of Housing and Urban Development of the United States of America for financing the Redevelopment Plan for the West Broadway Project Area, designated as Project Number R. I. A-2-1 (3).

IN CITY COUNCIL

MAR 20 1975

READ AND PASSED

Ralph L. Ligon Acting
PRES.
Vincent V. Vignone
CLERK

APPROVED

MAYOR

MAR 29 1975

Marshall C. Carey

IN CITY COUNCIL

MAR 6 1975

FIRST READING

REFERRED TO COMMITTEE ON

Committee on
CLERK

FINANCE

THE COMMITTEE ON
FINANCE

Approves Passage of
The Within Resolution

Committee on
March 13, 1975 Clerk

FILED
FEB 18 1 04 PM '75
DEPT. OF CITY CLERK
PROVIDENCE, R.I.

Committee on
and Committee
Address and
Committee on
by request

CHAPTER 1974-38

No. 557 **AN ORDINANCE** IN AMENDMENT OF AND IN ADDITION TO CHAPTER 1973-52 OF THE ORDINANCES OF THE CITY OF PROVIDENCE APPROVED DECEMBER 24, 1973 AND ENTITLED, "AN ORDINANCE APPROVING AND ADOPTING THE OFFICIAL REDEVELOPMENT PLAN FOR WEST BROADWAY NDP URBAN RENEWAL AREA (1)."

Approved November 11, 1974

Be it ordained by the City of Providence:

1. That Chapter 1973-52 of the Ordinances of the City of Providence approved December 24, 1973 and entitled, "An Ordinance Approving And Adopting The Official Redevelopment Plan For West Broadway NDP Urban Renewal Area (1)" be and is hereby amended as follows:

(1) Add to Page 3 of the Urban Renewal Plan for the West Broadway NDP Urban Renewal Area (1) which is referred to in paragraph 10 of the aforementioned Chapter 1973-52 and which is designated as Exhibit B in said paragraph 10, the following:

MAP. NO.

TITLE

9

Proposed Zoning

(2) Delete from the aforementioned Urban Renewal Plan that certain map designated as "Proposed Land Use Sheet 2 of 2" and substitute therefore that certain map entitled, "Proposed Land Use Sheet 2 of 2 dated August 28, 1974."

(3) Delete from the aforementioned Urban Renewal Plan those certain maps designated "Proposed Acquisition Sheet 1 of 2 and 2 of 2" and substitute therefore those certain maps designated "Proposed Acquisition Sheet 1 of 2 and Sheet 2 of 2 dated August 28, 1974."

(4) Delete from the aforementioned Urban Renewal Plan those certain maps designated "Disposition map Sheet 1 of 2 and Sheet 2 of 2" and substitute therefore those certain maps designated "Disposition Map Sheet 1 of 2 and Sheet 2 of 2 dated August 28, 1974."

(5) Delete from the aforementioned Urban Renewal Plan that certain map entitled "Site Improvement Sheet 2 of 2" and substitute therefore that certain map designated "Site Improvement Sheet 2 of 2 dated August 28, 1974."

(6) Add to the aforementioned Urban Renewal Plan that certain map entitled "Proposed Zoning Sheet 2 of 2 dated August 28, 1974."

(7) Delete Page 35 of the aforementioned Urban Renewal Plan and substitute therefore the following:

The estimated cost of carrying out this Urban Renewal Plan is as follows:

ELIGIBLE PROGRAM COSTS FOR COMPUTING FEDERAL AID

GROSS PROGRAM COST	-	\$3,367,754.00
LAND PROCEEDS	-	105,968.00
NET PROGRAM COST	-	3,261,786.00
FEDERAL PROGRAM CAPITAL GRANT	-	2,446,341.00
LOCAL SHARE	-	✓ 815,446.00
ADDITIONAL CITY COST	-	1,000.00 Real Estate Tax Payments

Provisions of Federal Grant

The estimated Federal Grant of \$2,446,341.00 will be provided under the terms and conditions of a Loan and Grant Contract between the Providence Redevelopment Agency and the Department of Housing and Urban Development which will provide either for direct borrowing from the Federal Government or the issuance of preliminary loan notes secured by the Federal Government in the amount necessary to pay project expenditures.

Provisions of Local Grant

The Local Grant of \$815,446.00 will be met by a City cash contribution.

Provisions of Additional City Costs

Additional City costs of \$1,000 for real estate tax payments will be provided from funds to be set aside for this purpose.

G. Procedure for Changes in Approved Plan

The Providence City Council at its own discretion or upon recommendation of the Providence Redevelopment Agency may modify this plan at any time subject to Department of Housing and Urban Development concurrence. The City Council may at its discretion hold a public hearing on such proposed modification, provided that if the Plan is modified after lease or sale by the Providence Redevelopment Agency of real property in the project area such modification shall be subject to such rights of law and in equity as the lessee or purchaser or his successor or successors in interest may be entitled to assert.

(8) This ordinance shall take effect on its passage and shall be filed with the City Clerk who is therefore authorized and directed to forward a certified copy of this ordinance to the Providence Redevelopment Agency.

A true copy,
Attest

Vincent Vespla
Vincent Vespla,
City Clerk