

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 162

Approved April 17, 1989

WHEREAS, the Providence Public Building Authority (the "Authority") was constituted as a body corporate and politic of the City of Providence pursuant to the provisions of Chapter 50 of Title 45 of the General Laws of Rhode Island (the "Act") and a resolution duly passed by this City Council on August 13, 1987; and

WHEREAS, the Authority's creation was approved by the Public Finance Management Board on February 12, 1988; and

WHEREAS, the Authority may now duly transact its business of acquiring and constructing public facilities and acquiring public equipment; maintaining, renovating, repairing and operating the same; and issuing its revenue bonds and/or notes to finance the public facilities and public equipment; and

WHEREAS, the Authority may develop its projects only upon request of the Mayor and the City Council; and

WHEREAS, such request must take the form of a proposal by the Mayor approved by the City Council; and

WHEREAS, the Mayor has submitted the proposal attached hereto as Exhibit "A" for the City Council's approval.

NOW, THEREFORE, BE IT RESOLVED:

1. That the City Council hereby approves the Proposal of the Mayor dated March 6, 1989 (the "Proposal") which, among other things, requests the Authority to use its best efforts to furnish and install a carousel at Roger Williams Park, design and construct a structure to house the Carousel, design, construct and rehabilitate related concession facilities and remove, transport and reassemble the "Roundhouse Concession" at the Park (the "Project").
2. That the President of the City Council be, and he hereby is, authorized to execute the Proposal and to deliver it to the Authority.
3. That the City Council hereby approves the transfer of the real property and equipment described on Exhibit "B" to the Authority, which property shall be reconveyed to the City at the conclusion of the lease described in paragraph (4) four.
4. That the City Council hereby authorizes the Mayor to negotiate and lease the Project from the Authority on behalf of the Board of Park Commissioners.
5. That the Mayor be, and he hereby is, authorized to take any and all action and to execute, file and deliver any and all agreements, notes, deeds, leases and other documents as he, in his sole discretion, may deem necessary or desirable to implement the transaction contemplated by the Proposal.

IN CITY COUNCIL

APR 6 1989

READ AND PASSED

PRES.

CLERK



IN CITY COUNCIL
MAR 16 1989
FIRST READING
REFERRED TO COMMITTEE ON

FINANCE

Rose M. Mendore CLERK

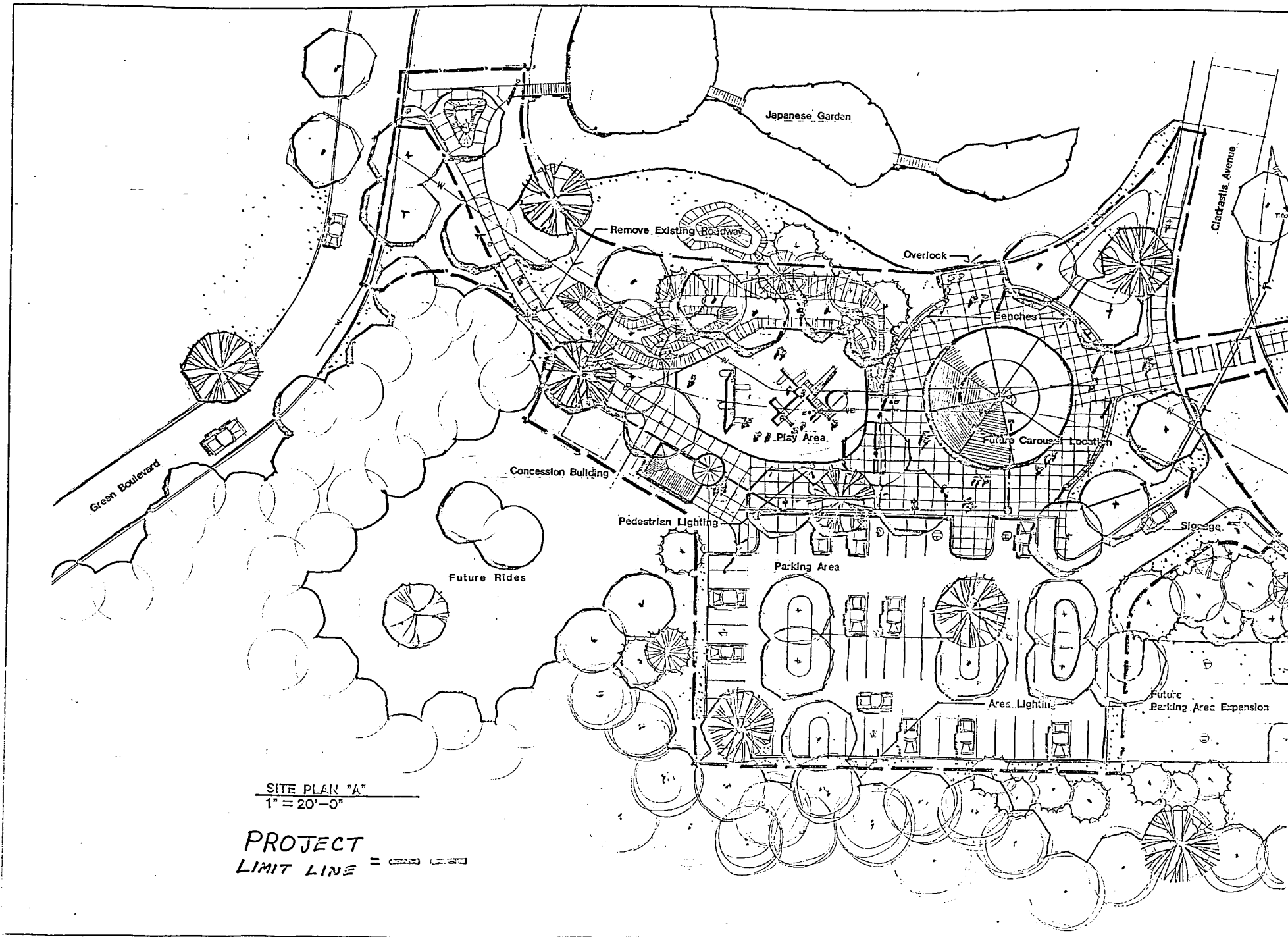
THE COMMITTEE ON

FINANCE

Approves Passage of
The Within Resolution

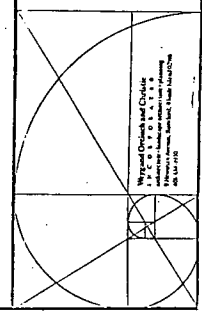
Rose M. Mendore
Chairman
March 29, 1989

Councilman Glavin and Commissioner Janguli (By Request)



Roger Williams Park

PROVIDENCE · RHODE ISLAND



Prepared, Drawn and Checked
by the Office of the
City Engineer, Providence, Rhode Island
June 1971



Executive Chamber, City of Providence, Rhode Island

JOSEPH R. PAOLINO, JR.
MAYOR

March 6, 1989

Providence Public Buildings Authority
c/o Mr. John Rao, Jr.
Chairman
44 Washington Street
Providence, Rhode Island 02903

Gentlemen and Ladies:

Section 45-50-10 authorizes any authority created pursuant to the Municipal Public Building Authorities Act to acquire and construct public facilities and to acquire public equipment; to maintain, renovate, repair and operate the same; and to issue revenue bonds to finance the same.

Pursuant to Section 45-50-10 of the General Laws of the State of Rhode Island, I hereby propose and request that the Providence Public Buildings Authority (the "Authority") use its best efforts to furnish and install a carousel at Roger Williams Park, design and construct a structure to house the carousel, design, construct and rehabilitate related concession facilities and remove, transport and reassemble the "Roundhouse Concession" at the Park (the "Project"). The Authority is further requested to lease the Project to the City, acting by and through the Board of Park Commissioners, and to cooperate with the City in maintaining and operating the Project for the benefit of the citizens of Providence.

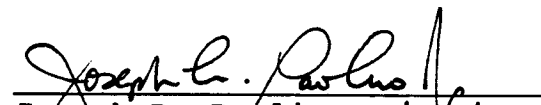
The Authority is requested to issue its Bonds and/or Notes in an amount not to exceed one million five hundred thousand dollars (\$1,500,000) to provide funding for the Project, to capitalize interest, at its option, for no more than two years, to pay the costs of issuance of the Bonds and/or Notes and such other expenses as may be necessary or incidental to the completion of the Project.

Mr. John Rao, Jr.
March 6, 1989
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This request is subject to the approving vote of the Providence City Council.

Please send copies of all official actions taken by the Authority in response to this request to the undersigned and to the Director of Administration, City Hall, 25 Dorrance Street, Providence, Rhode Island 02903.

Sincerely,


Joseph R. Paolino, Jr.
Mayor of Providence

APPROVED BY THE CITY COUNCIL ON THE _____ DAY OF
_____, 1989.

City Council President

3561d