

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 446

Approved

September 8, 1988



WHEREAS, Chapter 1983-23 of the Ordinances of the City of Providence provide for the exemption of realty when that realty is used for industrial purposes; and

WHEREAS, Robert D. Mainelli - Stella A. Mainelli has made application under and has satisfied each condition of the aforementioned Ordinance; and

WHEREAS, Robert D. Mainelli - Stella A. Mainelli has constructed additional facilities and employment opportunities in the City of Providence will increase; and

WHEREAS, it is in the interest of the residents of the City of Providence to grant such exemption,

NOW, THEREFORE, BE IT RESOLVED, That Robert D. Mainelli - Stella A. Mainelli, its successors and/or assignees, as lessees of that certain recent construction located at ^{30 Houghton} ~~39 Haskins~~ Street and designated as Lot 415, as set out and delineated on City Assessor's Plat 78, be granted an exemption from the assessed valuation for tax purposes from December 31, 1984, up to and including December 31, 1993, on said recently-constructed premises as provided in the above-mentioned Ordinance, in accordance with the following schedule: RMM

	<u>AMOUNT OF EXEMPTION FROM VALUATION</u>
1st year @ 50% of "C" (12/31/85)	\$90,200
2nd year @ 45% of "C" (12/31/86)	*** 81,180
3rd year @ 40% of "C" (12/31/87)	72,160
4th year @ 35% of "C" (12/31/88)	63,140
5th year @ 30% of "C" (12/31/89)	54,120
6th year @ 25% of "C" (12/31/90)	45,100
7th year @ 20% of "C" (12/31/91)	36,080
8th year @ 15% of "C" (12/31/92)	27,060
9th year @ 10% of "C" (12/31/93)	18,040
10th year @ 5% of "C" (12/31/94)	9,020

***list amount to be exempted

IN CITY COUNCIL
SEP 1 1988

READ AND PASSED

PRES.

CLERK

THE COMMITTEE ON
FINANCE

Approves Passage of
The Within Resolution

W. M. Mansour
Chairman
August 22, 1955

Rose M. Mendonca
City Clerk

Clerk of Council

Clerk of Committees



Michael R. Clement
First Deputy

Jean M. Angelone
Second Deputy

DEPARTMENT OF CITY CLERK
CITY HALL

September 19, 1988

Robert D. Mainelli and Stella A. Mainelli
30 Houghton Street
Providence, R. I. 02904

Dear Robert and Stella:

Enclosed is certified copy of Resolution No. 446,
passed by the City Council September 1, 1988 and approved
by His Honor the Mayor on September 8, 1988.

Very truly yours,

Rose M. Mendonca
City Clerk

RMM/bp

Enc.

REVIEW BY THE ASSESSOR
OF THE
APPLICATION FOR TAX STABILIZATION
FOR INDUSTRIAL PROPERTIES

1. Name & Address of Applicant ROBERT D. MAINELLI - STELLA
A MAINELLI
2. Location of Property 30 HOUGHTON ST. PROV.
3. List Plat/Lot(s) 78/415
4. Fee Paid Yes _____ No _____
5. Application Reviewed by Building Inspection & Approved No Violations Yes _____ No _____
6. Application Reviewed by Collector with No Outstanding Taxes Yes _____ No _____
7. Application is eligible for program on the basis of the following (check one)
- a. _____ Cause an industrial concern to locate in the city;
 - b. _____ Cause an industrial concern to replace, reconstruct, or remodel existing building thereby increase tax base
 - c. _____ Cause an industrial concern to construct new buildings/facilities and thereby increase employment
8. Property is eligible for stabilization program in that it meets the criteria as industrial property Yes _____ No _____
9. Application has been filed with Assessor prior to obtaining building permit Yes _____ No _____
10. Improvements to be undertaken _____

11. Recommend that the project be approved for stabilization exemption program Yes _____ No _____

RECAPITULATION OF
EXEMPTION BREAKDOWN

Assessment date prior to Stabilization 12/31/83

Assessment as of said date

A. 28,700 - 0
Land Building

Assessment date for projected full value 12/31/95

Projected assessment for final value:

B. 28,700 - 180,400
Land Building

Amount Eligible for Stabilization Building only (B - A)

C. 180,400

1st year @ 50% of "C" (12/31/ <u>85</u>)	\$ <u>90,200</u>
2nd year @ 45% of "C" (12/31/ <u>86</u>)	\$ <u>81,180</u>
3rd year @ 40% of "C" (12/31/ <u>87</u>)	\$ <u>72,160</u>
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10th year @ 5% of "C" (12/31/ <u>94</u>)	\$ <u>9,020</u>

***list amount to be exempted

CITY OF PROVIDENCE, RHODE ISLAND
 APPLICATION REQUESTING
 TAX STABILIZATION FOR INDUSTRIAL PROPERTIES
 ACCORDING TO
 CHAPTER 21 OF THE CODE OF ORDINANCES AS AMENDED

* * * * *
 * PAYMENT OF NON-REFUNDABLE APPLICATION FEE *
 * MUST ACCOMPANY APPLICATION ACCORDING TO *
 * FOLLOWING SCHEDULE: *
 * * * * *
 * \$150.00 for permit up to - \$250,000 *
 * \$225.00 for permit from \$251 - \$750,000 *
 * \$300.00 for permit over - \$751,000 *
 * * * * *

Date 9-4-84

Name & Address of Applicant (If corporation/partnership, give name & title of CEO filing application)

Robert D. Mainelli
Stella A. Mainelli
2 Devon Street
Providence, RI 02904

If Applicant is LESSEE, give name and address of owner and specific terms of lease

N/A

Location of Property

³⁰/~~20~~ Houghton Street Providence, RI

Assessor's Plat/Lot #

Plat # 78 Lot ⁴¹⁵/~~515~~

Date & Purchase Price of existing property

August 15, 1984
\$ 52,500.00

Cost and projected date of additional property to be purchased for this expansion project

None

7. Estimated cost of expansion/renovation. (Attach evidence supporting such figure: copy of bids, construction contract, architect's certification). Give details as to scope of project to be undertaken--# of stories, type of construction, total sq. ft. etc.)

_____ \$153,000.00 _____

3. Describe existing facility:

of stories _____

of sq. ft./floor _____

age of building(s) _____

type of construction _____

interior condition _____

exterior condition _____

9. Application is made under the provision of the Ordinance for the following reason(s) (check one or more)

a. locate in City of Providence

b. replace section of premises

c. reconstruct facility

d. expand building

e. remodel facility

f. construct new building(s)

g. other (explain) _____

10. Will proposed construction/alteration increase the employment at your company

Yes No _____

If yes, give estimate as to new positions to be created and justification for same

_____ 15 New employees over 2 years _____

11. Will the proposed alteration/construction cause any other facility to close?

Yes _____ No

If yes, give date and location of such facility

12. Will construction/alteration require purchase of additional furniture/fixtures/equipment?

Yes No _____

_____ Office furniture. Benches. Chairs. _____

_____ Foot & Power Presses _____

