

RESOLUTION OF THE CITY COUNCIL

No. 341

Approved July 17, 1989

RESOLUTION AUTHORIZING THE DEPARTMENT OF PLANNING
AND DEVELOPMENT ON BEHALF OF THE CITY OF PROVIDENCE
TO PREPARE AND SUBMIT AN APPLICATION FOR AN URBAN
DEVELOPMENT ACTION GRANT, AS AMENDED
(Center Place Project)

WHEREAS, the filing of Urban Development Action Grants by the City of Providence is authorized by Title I, Section 119, Part 570, Subpart G. of the Housing and Community Development Act of 1974, as amended by Section 110 of the Housing and Community Development Act of 1977, and as finalized on January 10, 1978; and as subsequently amended; and

WHEREAS, the aforesaid Federal regulations authorize the Department of Housing and Urban Development to make grants to assist distressed cities and distressed urban counties in revitalizing their economic bases and reclaiming deteriorated neighborhoods by means of public and private sector cooperation; and

WHEREAS, the City of Providence deems it necessary and in the public interest (1) to revitalize its commercial and retail sectors, (2) to increase employment opportunities in the City, (3) to increase the City's tax base, (4) to encourage the cooperation of the public and private sectors to achieve these goals; and

WHEREAS, the City of Providence deems it appropriate to contribute to the aforementioned efforts by assuring the attraction, retention, and expansion of commerce especially in areas where revitalization is underway, and by arranging for financial support for such private business development projects; and

WHEREAS, Urban Development Action Grants are available for the activities and undertakings proposed herein.

NOW, THEREFORE, BE IT RESOLVED by the CITY COUNCIL of the CITY OF PROVIDENCE as follows:

1. It is hereby found necessary and in the public interest to file an application to the Department of Housing and Urban Development for an Urban Development Action Grant for the development of a mix-use project consisting of 225 residential rental units, 30,000 square feet of retail space and 450 parking spaces, to be located at Parcel Five in the Capital Center District of the City of Providence, Rhode Island.

2. The Mayor of the City of Providence, as Chief Executive, is hereby authorized to act as the official Representative and to file an application to the Department of Housing and Urban Development for an Action Grant for the Development of the Center Place Project, and to take the necessary action to carry out the terms and conditions of the Contract between the City of Providence and the Department of Housing and Urban Development relative to said Action Grant.

3. The Department of Planning and Development is hereby authorized and designated as the representative of the City for filing the application with the Department of Housing and Urban Development, and to do all work necessary to carry out the term of the Contract between the City and the Department of Housing and Urban Development relative to said Urban Development Action Grant.

4. That the United States of America and the Department of Housing and Urban Development be, and they are hereby assured of full compliance by the City of Providence with all regulations of the United States government effectuating the receipt of Federal Grants under the Housing and Community Development Act, as amended.

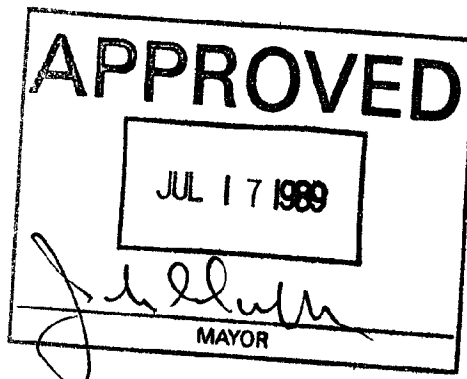
IN CITY COUNCIL

JUL 13 1989

READ AND PASSED

PRES.

CLERK



FILED

JUL 13 10 57 AM '89

DEPT. OF CITY CLERK
PROVIDENCE, R. I.

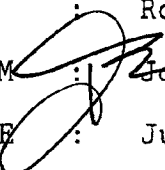
Councilman Glavin, Councilman Dillon
and Councilwoman Longmire (By Request)



Department of Planning and Development

"Building Pride In Providence"

M E M O R A N D U M

TO : Rose Mendonca, City Clerk
FROM :  Joseph A. Abbate, Associate Director-Economic Development
DATE : July 13, 1989
RE : Resolution - Center Place UDAG

Please find herewith one original letter and resolution addressed to Councilmen Easton and Glavin regarding the authorization for the City to apply for a Urban Development Action Grant. Also you will find 16 copies of the same letter and resolution accompanied by a bound project description for the Center Place Project.

Should you have any questions or need any further information please do not hesitate to call me at 383 extention 603.

Thank you.

CC: Thomas V. Moses, Esq.



Department of Planning and Development

"Building Pride In Providence"

July 11, 1989

The Honorables Nicholas W. Easton
and Thomas M. Glavin
c/o The City Clerk's Office
City Hall
Providence, Rhode Island 02903

Re: UDAG Resolution - Center Place Project

Dear Council President ^{J. Ruth} Easton and
Majority Leader ^{Tom} Glavin:

Please find herewith a draft resolution authorizing the submission of a UDAG Application for the Center Place Project. This mix-use project will consist of 225 residential rental units, 30,000 square feet of rental space and 450 parking spaces. It is estimated that this project, when completed, will generate an additional one million dollars in property tax. Also upon completion, this project will create approximately 100 permanent in addition to the 150 construction jobs.

The total cost of the project is estimated in excess of \$40 million. We are anticipating applying for a \$4 million Urban Development Action Grant.

Although we were aware of this project for sometime, it wasn't until this week that my office was informed that the developer wished to have the City submit a UDAG Application for this project.

The initial application, with council resolution must be submitted to HUD no later than the last business day of July.

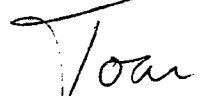
Seeing that this is expected to be the last UDAG Funding Round, I would appreciate it if this matter could be brought before the Council for final approval, on Thursday, July 13.

Council President Easton
Majority Leader Glavin
July 11, 1989
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Should you have any questions regarding this matter please do not hesitate to call me.

As always your concern and assistance is well appreciated.

Sincerely,

A handwritten signature in cursive script, appearing to read "Tom", written over a horizontal line.

Thomas V. Moses
Director

TVM:n
JAA

CC: City Council
Rose Mendonca

CENTER PLACE:
CAPITAL CENTER PARCEL 5
PROVIDENCE, RHODE ISLAND

Prepared for:

City Council
City of Providence

Submitted by:

Center Place
Parcel Five Limited Partnership
Hobbs Brook Office Park
275 Wyman Street
Waltham, MA 02154

CENTER PLACE OVERVIEW

Location:

Providence, Rhode Island

Capital Center District

Parcel 5

Development Size:

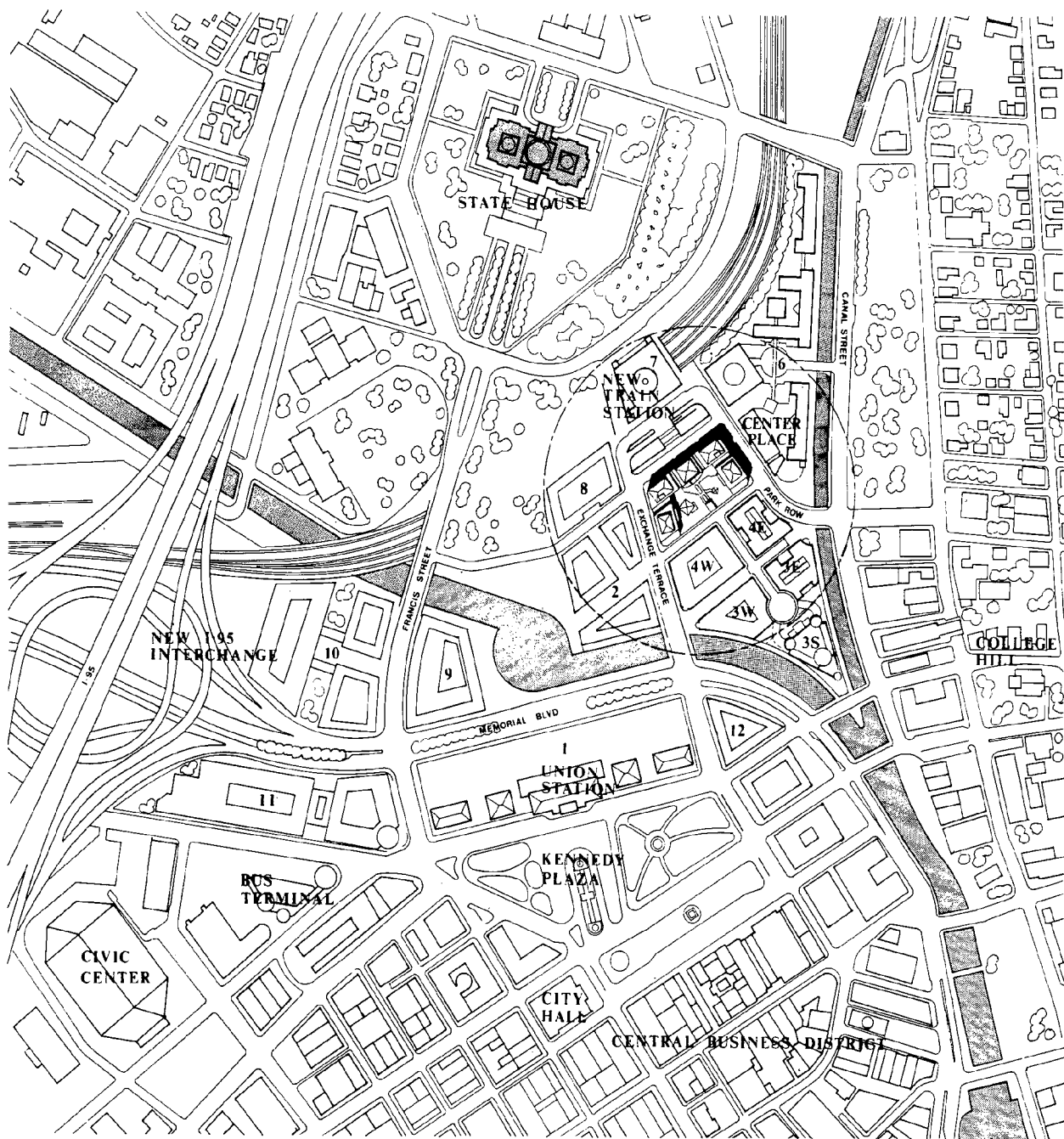
Size of Land: 54,000 SF

Number of Units: 225

Number of Parking Spaces: 450

Size of Retail Space: 29,500 SF

Total Development Cost: \$41,030,469



LOCUS PLAN

