



OFFICE OF THE INTERNAL AUDITOR
CITY OF PROVIDENCE

March 31, 2023

Tina Mastroianni, City Clerk
Providence City Hall
25 Dorrance Street
Providence, RI 02903

Dear Madam Clerk,

I respectfully submit an update of active Tax Stabilization Agreements (TSAs) for your review, as updated by the Office of the Internal Auditor. The report provides a brief overview of current compliance measures and financial status of each of the TSAs that we have on file.

Sincerely,

A handwritten signature in blue ink, appearing to read "Gina M Costa".

Gina M Costa
Internal Auditor

Enc.

2023 MAR 31 7 18 38

IN CITY COUNCIL
APR 06 2023

READ
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

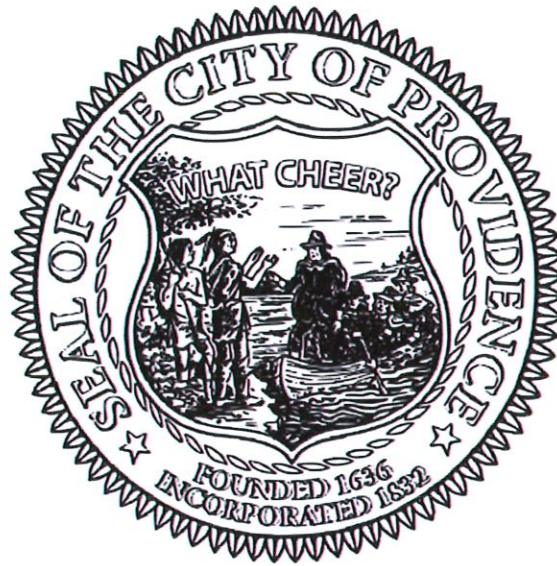
A handwritten signature in blue ink, appearing to read "Tina Mastroianni".
CLERK

FILED

2023 MAR 31 A 11: 24

DEPT. OF CITY CLERK
PROVIDENCE, R.I.

Tax Stabilization Agreement Portfolio



Created by: Dante Bellini,
City Controller

Updated by: Jacinta Jones,
TSA Compliance Auditor

David C. Peligian
Sr Auditor

Gina M. Costa
Internal Auditor

Date: March 31, 2023

INTRODUCTION

This report was created by Dante Bellini who is currently in the role of the City Controller. The Office of the Internal Auditor updated the information in the report based on data provided by the respective City Departments involved in the Tax Stabilization Agreements. The work he put into this report was amazing and could not be undone. David Peligian was instrumental in preserving his work.

The report is a collaboration between many departments to ensure that the City Council's ordinances are followed. There are some photographs that are missing because we were not able to obtain prior to issuing the report or the project did not have a "completion" photo available. This is a live report and is updated as the information is available. More importantly, Jacinta Jones, TSA Compliance Auditor, has worked diligently with the City's webmaster to create an online interactive TSA map on the website for additional transparency.

Our office is always available to answer any questions or concerns you may have. Your feedback is also welcomed.



TAX STABILIZATION AGREEMENTS

Table of Contents

Section 1: City Council Approved Tax Stabilization Agreements		Page(s)
1	10 Memorial Boulevard	1 - 2
2	1-5 Avenue of the Arts	3 - 4
3	100-500 Exchange Street	5 - 6
4	80 Smith Street CC	7 - 8
5	203 Weybosset Street	9 - 10
6	41 Central Street	11 - 12
7	265 Oxford Street	13 - 14
8	11 Point Street	15 - 16
9	25 Holden Street	17 - 18
10	Prospect CharterCare	19 - 20
11	32 Custom House Street	21 - 22
12	55 Cromwell Street	23 - 24
13	111 Fountain Street	25 - 26
14	39 New York Avenue (Real)	27 - 28
15	39 New York Avenue (Tangible)	29 - 30
16	75 Fountain Street	31 - 32
17	166 Valley Street	33 - 34
18	60 Valley Street	35 - 36
19	225 Weybosset Street	37 - 38
20	169 Canal Street	39 - 40
21	68 Dorrance Street	41 - 42
22	259 Weybosset Street	43 - 44
23	78 Fountain Street	45 - 46
24	220 Blackstone Street	47 - 48
25	335R Prairie Avenue	49 - 50
26	345 Harris Avenue	51 - 52
27	59 Westminster Street	53 - 54
28	50 Sprague Street	55 - 56
29	3-9 Steeple Street	57 - 58
30	145 Corliss Street	59 - 60
31	745 Branch Avenue	61 - 62
32	1292 Westminster Street	63 - 64
33	203 Westminster Street	65 - 66
34	473 Washington Street	67 - 68
35	35 Parade Street	69 - 70



TAX STABILIZATION AGREEMENTS

Table of Contents

36	49 Westfield Street	71 - 72
37	321 Knight Street	73 - 74
38	8 Hewitt Street	75 - 76
39	47 Matilda Street	77 - 78
40	111 Westminster Street	79 - 80
41	541 Hartford Avenue	81 - 82
42	71 Richmond Street	83 - 84
43	101 Richmond Street	85 - 86

Section 2: Property Taxes for Designated Historic Properties

Page(s)

1	15 Lasalle Square	87 - 88
2	103 Dike Street	89 - 90
3	11 Dorrance Street	91 - 92
4	100 Weybosset Street	93 - 94
5	95 Chestnut Street	95 - 96
6	122 Fountain Street	97 - 98
7	130 Westminster Street	99 - 100

Section 3: Providence Neighborhood Revitalization Act for Commercial and Multi-Family

Page(s)

1	11 Aleppo Street	101 - 102
2	37-40 Jones Street	103 - 104
3	41-43 Harrison Street	105 - 106
4	1017 Broad Street	107 - 108
5	304 Pearl Street	109 - 110
6	225 Waterman Street	111 - 112
7	292 Academy Avenue	113 - 114
8	530 Broadway	115 - 116
9	18 Eighth Street	117 - 118
10	271 Tockwotten Street	119 - 120
11	156 Westminster Street	121 - 122
12	14 Piedmont Street	123 - 124
13	46 Dike Street	125 - 126
14	193 Vinton Street	127 - 128
15	468 West Fountain Street	129 - 130



TAX STABILIZATION AGREEMENTS

Table of Contents

Section 4: Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

	Page(s)
1 80 Smith Street Admin	131 - 132
2 5 Exchange Street	133 - 134
3 225 Dyer Street	135 - 136
4 91 Chestnut Street	137 - 138
5 191 Dorrance	139 - 140
6 125 Clifford Street	141 - 142

TFG Providence Center Property LLC

I-195 District/Capital Center

TFG Providence Center Property LLC

Start : 7/15/03

End : 12/31/26

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

10 Memorial Boulevard, Providence, RI 02903

TSA Number :

2003-39 No. 531

Parcel Number :

019-0109-0000

FY23 Unabated Tax : \$2,286,866

FY23 Stabilized Payment : \$1,300,000

FY23 Tax Abatement : \$986,866

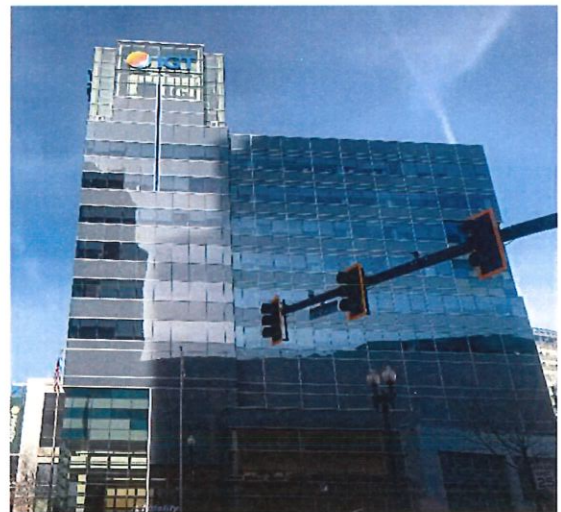
Description of Project :

An ordinance establishing a tax stabilization plan and related tax stabilization agreement for the IGT (formerly known as GTECH) corporate headquarters.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

TFG Providence Center Property LLC

Compliance Measures :

Taxes : Taxes current as of FY23

Compliance Fee : Not required

Parks & Rec Fee : Not required

First Source : FSA not required for agreement

MBE / WBE : MBE/WBE not required for agreement

Annual Report : Annual Report not required

Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
	2005	\$6,446,700	\$231,694	\$236,594	\$4,900
	2006	\$6,446,700	\$231,694	\$236,594	\$4,900
	2007	\$6,446,700	\$236,619	\$236,594	-\$25
	2008	\$50,625,454	\$1,000,000	\$1,857,954	\$857,954
	2009	\$50,625,454	\$1,000,000	\$1,857,954	\$857,954
	2010	\$52,144,217	\$1,000,000	\$1,913,693	\$913,693
	2011	\$52,144,217	\$1,000,000	\$1,913,693	\$913,693
	2012	\$52,144,217	\$1,000,000	\$1,913,693	\$913,693
	2013	\$53,708,544	\$1,100,000	\$1,971,104	\$871,104
	2014	\$53,708,544	\$1,100,000	\$1,971,104	\$871,104
	2015	\$53,708,544	\$1,100,000	\$1,971,104	\$871,104
	2016	\$55,319,800	\$1,100,000	\$2,030,237	\$930,237
	2017	\$55,319,800	\$1,100,000	\$2,030,237	\$930,237
	2018	\$55,319,800	\$1,200,000	\$2,030,237	\$830,237
	2019	\$61,776,800	\$1,200,000	\$2,267,209	\$1,067,209
	2020	\$61,776,800	\$1,200,000	\$2,267,209	\$1,067,209
	2021	\$61,776,800	\$1,200,000	\$2,267,209	\$1,067,209
	2022	\$63,630,104	\$1,200,000	\$2,335,225	\$1,135,225
Current Year →	2023	\$63,630,104	\$1,300,000	\$2,286,866	\$986,866
	2024	\$63,630,104	\$1,300,000	\$2,335,225	\$1,035,225
	2025	\$65,539,007	\$1,300,000	\$2,405,282	\$1,105,282
	2026	\$65,539,007	\$1,300,000	\$2,405,282	\$1,105,282
	2027	\$65,539,007	\$1,300,000	\$2,405,282	\$1,105,282
Totals :		\$1,176,946,423	\$23,700,007	\$43,145,575	\$19,445,568

* Assessments shown are estimates for the purposes of measuring fiscal impact

RP Providence Owner LLC

I-195 District/Capital Center

RP Providence Owner LLC

Start : 7/15/03

End : 12/31/26

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

1-5 Avenue of the Arts, Providence, RI 02903

TSA Number :

2003-38 No. 530

Parcel Numbers :

004-0258-0000, 004-0259-0000,
004-0260-0000

FY23 Unabated Tax : \$1,736,877

FY23 Stabilized Payment : \$422,569

FY23 Tax Abatement : \$1,314,308

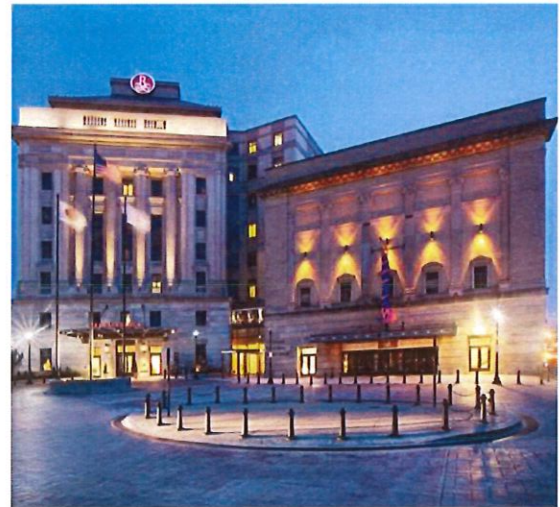
Description of Project :

An ordinance granting a tax exemption and establishing a tax stabilization plan for Masonic Hotel Developer, LLC on behalf of the Masonic Temple.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

RP Providence Owner LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2005	\$28,935,500	\$422,569	\$1,061,933	\$639,364
	2006	\$39,635,062	\$422,569	\$1,454,607	\$1,032,038
	2007	\$40,824,114	\$422,569	\$1,498,245	\$1,075,676
	2008	\$40,824,114	\$422,569	\$1,498,245	\$1,075,676
	2009	\$40,824,114	\$422,569	\$1,498,245	\$1,075,676
	2010	\$42,048,837	\$422,569	\$1,543,192	\$1,120,623
	2011	\$42,048,837	\$422,569	\$1,543,192	\$1,120,623
	2012	\$42,048,837	\$422,569	\$1,543,192	\$1,120,623
	2013	\$43,310,303	\$422,569	\$1,589,488	\$1,166,919
	2014	\$43,310,303	\$422,569	\$1,589,488	\$1,166,919
	2015	\$43,310,303	\$422,569	\$1,589,488	\$1,166,919
	2016	\$44,609,612	\$422,569	\$1,637,173	\$1,214,604
	2017	\$44,609,612	\$422,569	\$1,637,173	\$1,214,604
	2018	\$44,609,612	\$422,569	\$1,637,173	\$1,214,604
	2019	\$45,947,900	\$422,569	\$1,686,288	\$1,263,719
	2020	\$45,947,900	\$422,569	\$1,686,288	\$1,263,719
	2021	\$45,947,900	\$422,569	\$1,686,288	\$1,263,719
	2022	\$47,326,337	\$422,569	\$1,736,877	\$1,314,308
Current Year →	2023	\$47,326,337	\$422,569	\$1,736,877	\$1,314,308
	2024	\$47,326,337	\$422,569	\$1,736,877	\$1,314,308
	2025	\$48,746,127	\$422,569	\$1,788,983	\$1,366,414
	2026	\$48,746,127	\$422,569	\$1,788,983	\$1,366,414
	2027	\$48,746,127	\$422,569	\$1,788,983	\$1,366,414
Totals :		\$1,007,010,252	\$9,719,087	\$36,957,276	\$27,238,189

* Assessments shown are estimates for the purposes of measuring fiscal impact

Intercontinental Fund

I-195 District/Capital Center Intercontinental Fund

Start : 1/16/04
End : 12/31/23

TSA Type : City Council Approved Tax Stabilization Agreements

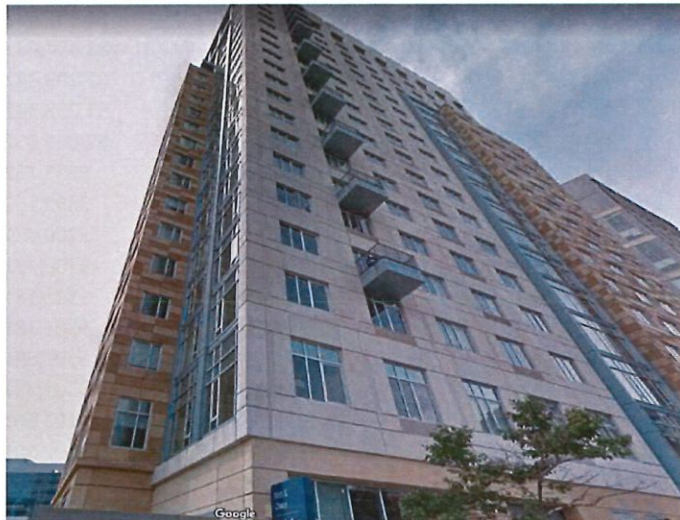
Property Address(es) : 100-500 Exchange Street, Providence, RI 02903
TSA Number : 2004-3 No. 3
Parcel Number : 019-0102-0000

FY23 Unabated Tax : \$2,139,245
FY23 Stabilized Payment : \$2,036,644
FY23 Tax Abatement : \$102,601

Description of Project :

Capitol Properties has evidenced a willingness to construct: a multi-level 442 car parking space structure; a 12 story, 176 room hotel of approximately 100,000 sq. ft.; a 12 story residential apartment building of approximately 110,000 sq. ft. containing 55 units; an 11 story residential apartment building of approximately 128,000 sq. ft. containing 91 units along with 10,173 sq. ft. of retail space on the ground floor; a 13 1/2 story residential apartment building of approximately 203,000 sq. ft. containing 134 units along with 10,155 sq. ft. of retail space on the ground floor; a 5,836 sq. ft. pavilion/restaurant.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Intercontinental Fund

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2006	\$60,430,645	\$243,032	\$2,139,245	\$1,896,213
	2007	\$60,430,645	\$243,032	\$2,139,245	\$1,896,213
	2008	\$60,430,645	\$243,032	\$2,139,245	\$1,896,213
	2009	\$60,430,645	\$442,322	\$2,139,245	\$1,696,923
	2010	\$60,430,645	\$641,612	\$2,139,245	\$1,497,632
	2011	\$60,430,645	\$641,612	\$2,139,245	\$1,497,632
	2012	\$60,430,645	\$840,903	\$2,139,245	\$1,298,342
	2013	\$60,430,645	\$840,903	\$2,139,245	\$1,298,342
	2014	\$60,430,645	\$1,040,193	\$2,139,245	\$1,099,052
	2015	\$60,430,645	\$1,239,483	\$2,139,245	\$899,762
	2016	\$60,430,645	\$1,239,483	\$2,139,245	\$899,762
	2017	\$60,430,645	\$1,438,773	\$2,139,245	\$700,471
	2018	\$60,430,645	\$1,438,773	\$2,139,245	\$700,471
	2019	\$60,430,645	\$1,638,064	\$2,139,245	\$501,181
	2020	\$60,430,645	\$1,638,064	\$2,139,245	\$501,181
	2021	\$60,430,645	\$1,837,354	\$2,139,245	\$301,891
	2022	\$60,430,645	\$1,837,354	\$2,139,245	\$301,891
Current Year →	2023	\$60,430,645	\$2,036,644	\$2,139,245	\$102,601
	2024	\$60,430,645	\$2,036,644	\$2,139,245	\$102,601
	2025	\$60,430,645	\$2,235,934	\$2,139,245	-\$96,689
Totals :		<u>\$1,208,612,900</u>	<u>\$23,793,212</u>	<u>\$42,784,897</u>	<u>\$18,991,685</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Capitol Cove

I-195 District/Capital Center Capitol Cove

Start : 3/11/05

End : 12/31/24

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 80 Smith Street, Providence, RI 02903

TSA Number : 2005-17 No. 88

Parcel Numbers : 004-0261-0000, 004-0263-0000

FY23 Unabated Tax : \$1,293,956

FY23 Stabilized Payment : \$1,328,893

FY23 Tax Abatement : -\$34,937

Description of Project :

Capitol Cove, LLC, as the long term lessee of said Parcel has evidenced a willingness to construct a multi-story apartment building consisting of two hundred and sixty-five (265) apartments and three hundred and thirty (330) parking spaces, with 1,500 square feet of retail space on its first floor on ("Phase I," as further described below), and to explore the possibility of constructing of two (2) additional multi-story residential buildings on the site ("Phase II" and/or "Phase III,").

PRE-CONSTRUCTION

POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Capitol Cove

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2007	\$13,350,000	\$518,247	\$472,590	-\$45,657
	2008	\$13,350,000	\$518,247	\$472,590	-\$45,657
	2009	\$13,350,000	\$518,247	\$472,590	-\$45,657
	2010	\$36,552,425	\$608,319	\$1,293,956	\$685,637
	2011	\$36,552,425	\$698,391	\$1,293,956	\$595,565
	2012	\$36,552,425	\$788,462	\$1,293,956	\$505,493
	2013	\$36,552,425	\$878,534	\$1,293,956	\$415,422
	2014	\$36,552,425	\$878,534	\$1,293,956	\$415,422
	2015	\$36,552,425	\$968,606	\$1,293,956	\$325,350
	2016	\$36,552,425	\$968,606	\$1,293,956	\$325,350
	2017	\$36,552,425	\$1,058,678	\$1,293,956	\$235,278
	2018	\$36,552,425	\$1,058,678	\$1,293,956	\$235,278
	2019	\$36,552,425	\$1,148,750	\$1,293,956	\$145,206
	2020	\$36,552,425	\$1,148,750	\$1,293,956	\$145,206
	2021	\$36,552,425	\$1,238,822	\$1,293,956	\$55,134
	2022	\$36,552,425	\$1,238,822	\$1,293,956	\$55,134
Current Year →	2023	\$36,552,425	\$1,328,893	\$1,293,956	-\$34,937
	2024	\$36,552,425	\$1,328,893	\$1,293,956	-\$34,937
	2025	\$36,552,425	\$1,373,929	\$1,293,956	-\$79,973
	2026	\$36,552,425	\$1,418,965	\$1,293,956	-\$125,009
Totals :		<u>\$661,441,225</u>	<u>\$19,687,373</u>	<u>\$23,415,019</u>	<u>\$3,727,647</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Sampalis Realty LLC

I-195 District/Capital Center Sampalis Realty LLC

Start : 8/1/05

End : 12/31/24

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 203 Weybosset Street, Providence, RI 02903

TSA Number : 2005-40 No. 353

Parcel Number : 020-0176-0000

FY23 Unabated Tax : \$79,133

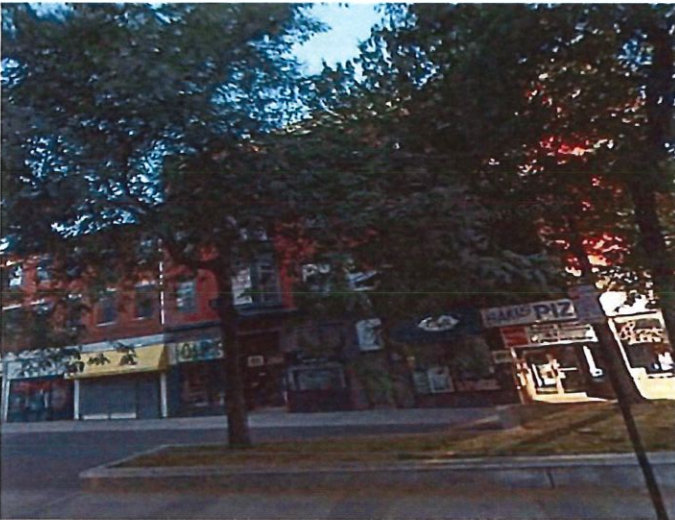
FY23 Stabilized Payment : \$55,236

FY23 Tax Abatement : \$23,897

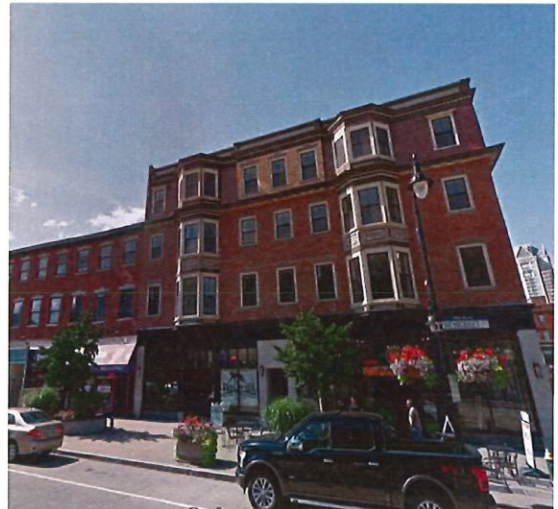
Description of Project :

Sampalis Realty, LLC has evidenced a willingness to renovate and expand an existing structure located in the historically significant "Benjamin Dyer Block" in two phases: initially, a complete exterior/exterior renovation (with elevator service) in conformance with DownCity District and historic preservation requirements; and, full service, Mediterranean style restaurant (2,400'+/-), with related storage mezzanine (600'+/-) and retail space (1,100'+/-) on the first floor, with fifteen (15) residential apartments (650' +/- each) on the second, third and fourth floors ("Phase I"); and construction of two (2) residential apartments (1,000' +/- each) on the new fifth floor ("Phase II").

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Sampalis Realty LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
	2007	\$1,708,500	\$12,684	\$60,481	\$47,797
	2008	\$1,504,580	\$15,343	\$53,262	\$37,919
	2009	\$1,504,580	\$18,003	\$53,262	\$35,259
	2010	\$1,460,757	\$20,662	\$51,711	\$31,049
	2011	\$1,460,757	\$23,322	\$51,711	\$28,389
	2012	\$1,460,757	\$25,981	\$51,711	\$25,730
	2013	\$1,418,211	\$28,641	\$50,205	\$21,564
	2014	\$1,418,211	\$31,300	\$50,205	\$18,905
	2015	\$1,418,211	\$33,960	\$50,205	\$16,245
	2016	\$1,376,904	\$36,619	\$48,742	\$12,123
	2017	\$1,376,904	\$39,279	\$48,742	\$9,463
	2018	\$1,376,904	\$41,938	\$48,742	\$6,804
	2019	\$1,336,800	\$44,598	\$47,323	\$2,725
	2020	\$1,336,800	\$47,257	\$47,323	\$66
	2021	\$1,336,800	\$49,917	\$47,323	-\$2,594
	2022	\$1,432,589	\$52,576	\$50,714	-\$1,862
Current Year →	2023	\$2,235,400	\$55,236	\$79,133	\$23,897
	2024	\$2,235,400	\$57,895	\$79,133	\$21,238
	2025	\$2,235,400	\$60,555	\$79,133	\$18,578
	2026	\$2,302,462	\$63,215	\$81,507	\$18,292
	Totals :	\$31,936,929	\$758,981	\$1,130,567	\$371,586

* Assessments shown are estimates for the purposes of measuring fiscal impact

Art recreation Center

I-195 District/Capital Center

Art recreation Center

Start : 4/16/07

End : 12/31/24

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

41 Central Street, Providence, RI 02907

TSA Number :

2007-22 No. 215

Parcel Number :

030-0067-0000

FY23 Unabated Tax : \$15,575

FY23 Stabilized Payment : \$8,231

FY23 Tax Abatement : \$7,344

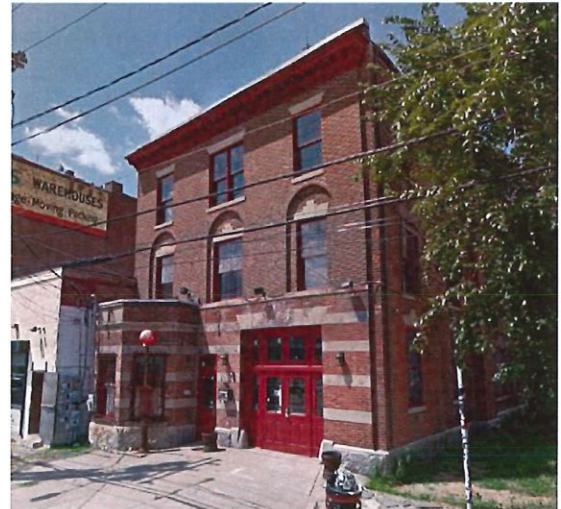
Description of Project :

Art Recreation Center, LLC has evidenced a willingness to renovate the existing improvements on the Project Site, as hereinafter defined, to create approximately five thousand six hundred fifty-eight (5,658) square feet of commercial and residential property to be rented at below market rates, whereby at least 20% of the gross rentable square feet shall not exceed 40% of the highest square foot rate, to Artists (defined below) ("Artist Studio Space")

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Art recreation Center

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2009	\$139,970	\$5,179	\$4,955	-\$224
	2010	\$139,970	\$5,179	\$4,955	-\$224
	2011	\$139,970	\$5,179	\$4,955	-\$224
	2012	\$439,970	\$8,231	\$15,575	\$7,344
	2013	\$439,970	\$8,231	\$15,575	\$7,344
	2014	\$439,970	\$8,231	\$15,575	\$7,344
	2015	\$439,970	\$8,231	\$15,575	\$7,344
	2016	\$439,970	\$8,231	\$15,575	\$7,344
	2017	\$439,970	\$8,231	\$15,575	\$7,344
	2018	\$439,970	\$8,231	\$15,575	\$7,344
	2019	\$439,970	\$8,231	\$15,575	\$7,344
	2020	\$439,970	\$8,231	\$15,575	\$7,344
	2021	\$439,970	\$8,231	\$15,575	\$7,344
	2022	\$439,970	\$8,231	\$15,575	\$7,344
Current Year →	2023	\$439,970	\$8,231	\$15,575	\$7,344
	2024	\$439,970	\$8,231	\$15,575	\$7,344
	2025	\$439,970	\$8,231	\$15,575	\$7,344
Totals :		<u>\$6,579,490</u>	<u>\$130,773</u>	<u>\$232,914</u>	<u>\$102,141</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Institute for the Study and Practice of Non-Violence

I-195 District/Capital Center Institute for the Study and Practice of Non-Violence

Start : 4/9/12

End : 12/31/21

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 265 Oxford Street, Providence, RI 02905

TSA Number : 2012-19 No. 186

Parcel Numbers : 048-0753-0000, 048-1096-0000

FY23 Unabated Tax : \$60,901

FY23 Stabilized Payment : \$1,000

FY23 Tax Abatement : \$59,901

Description of Project :

The Property is being totally renovated to provide space for the Institute for the Study and Practice of Non-Violence to work with gangs and youth in the City of Providence.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Institute for the Study and Practice of Non-Violence

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2014	\$1,518,616	\$1,000	\$55,733	\$54,733
	2015	\$1,518,616	\$1,000	\$55,733	\$54,733
	2016	\$1,564,175	\$1,000	\$57,405	\$56,405
	2017	\$1,564,175	\$1,000	\$57,405	\$56,405
	2018	\$1,564,175	\$1,000	\$57,405	\$56,405
	2019	\$1,611,100	\$1,000	\$59,127	\$58,127
	2020	\$1,611,100	\$1,000	\$59,127	\$58,127
	2021	\$1,611,100	\$1,000	\$59,127	\$58,127
	2022	\$1,659,433	\$1,000	\$60,901	\$59,901
Current Year →	2023	\$1,659,433	\$1,000	\$60,901	\$59,901
	Totals :	\$15,881,923	\$10,000	\$582,867	\$572,867

* Assessments shown are estimates for the purposes of measuring fiscal impact

CV River House LLC

I-195 District/Capital Center CV River House LLC

Start : 6/26/14

End : 12/31/28

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 11 Point Street, Providence, RI 02903

TSA Number : 2014-22 No. 296, 2015-62 No. 591

Parcel Numbers : 021-0438-0000, 021-0439-0000
021-0440-0000

FY23 Unabated Tax : \$156,540

FY23 Stabilized Payment : \$67,712

FY23 Tax Abatement : \$88,828

Description of Project :

CV River House, LLC intends to make a substantial investment by causing a structure to be constructed containing 120 residential apartment units and consisting of approximately 117,900 rentable square feet.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

CV River House LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
	2016	\$769,231	\$28,269	\$27,231	-\$1,038
	2017	\$769,231	\$28,269	\$27,231	-\$1,038
	2018	\$769,231	\$28,269	\$27,231	-\$1,038
	2019	\$4,006,150	\$28,269	\$141,818	\$113,548
	2020	\$4,106,304	\$28,269	\$145,363	\$117,094
	2021	\$4,208,961	\$38,670	\$148,997	\$110,327
	2022	\$4,314,185	\$52,849	\$152,722	\$99,873
Current Year →	2023	\$4,422,040	\$67,712	\$156,540	\$88,828
	2024	\$4,532,591	\$83,286	\$160,454	\$77,168
	2025	\$4,645,906	\$99,597	\$164,465	\$64,868
	2026	\$4,762,053	\$116,670	\$168,577	\$51,907
	2027	\$4,881,105	\$134,535	\$172,791	\$38,256
	2028	\$5,003,132	\$153,221	\$177,111	\$23,890
	2029	\$5,128,211	\$172,757	\$181,539	\$8,782
	2030	\$5,256,416	\$193,173	\$186,077	-\$7,096
	Totals :	\$57,574,748	\$1,253,816	\$2,038,146	\$784,330

* Assessments shown are estimates for the purposes of measuring fiscal impact

Sharpe Building Associates LLC

I-195 District/Capital Center

Sharpe Building Associates LLC

Start : 7/2/14

End : 12/31/28

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

25 Holden Street, Providence, RI 02908

TSA Number :

2014-24 No. 314

Parcel Numbers :

004-0255-0000, 004-0256-0000

FY23 Unabated Tax : \$708,000

FY23 Stabilized Payment : \$306,128

FY23 Tax Abatement : \$401,873

Description of Project :

Sharpe Building Associates, LLC intends on rehabilitating the building and returning it to a productive use as approximately 196 residential apartments.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Sharpe Building Associates LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2016	\$1,836,500	\$67,491	\$65,012	-\$2,479
	2017	\$1,836,500	\$67,491	\$65,012	-\$2,479
	2018	\$1,836,500	\$67,491	\$65,012	-\$2,479
	2019	\$15,000,000	\$67,491	\$531,000	\$463,509
	2020	\$20,000,000	\$122,451	\$708,000	\$585,549
	2021	\$20,000,000	\$183,677	\$708,000	\$524,324
	2022	\$20,000,000	\$244,902	\$708,000	\$463,098
	2023	\$20,000,000	\$306,128	\$708,000	\$401,873
	2024	\$20,000,000	\$367,353	\$708,000	\$340,647
	2025	\$25,000,000	\$535,723	\$885,000	\$349,277
	2026	\$25,000,000	\$612,255	\$885,000	\$272,745
	2027	\$25,000,000	\$688,787	\$885,000	\$196,213
	2028	\$25,000,000	\$765,319	\$885,000	\$119,681
	2029	\$25,000,000	\$842,218	\$885,000	\$42,782
	2030	\$25,000,000	\$917,831	\$885,000	-\$32,831
	Totals :	\$270,509,500	\$5,856,609	\$9,576,036	\$3,719,428

* Assessments shown are estimates for the purposes of measuring fiscal impact

CharterCare

I-195 District/Capital Center CharterCare

Start : 7/2/14

End : 12/31/25

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : Multiple

TSA Number : 2014-25 No. 315

Parcel Number : Multiple

FY23 Unabated Tax : \$7,415,939

FY23 Stabilized Payment : \$4,825,183

FY23 Tax Abatement : \$2,590,756

Description of Project :

The challenges facing community hospitals in today's environment require the City of Providence and Prospect CharterCARE to partner in advancing the mission and continuing the positive economic impact of the CharterCARE healthcare system. Since Prospect CharterCARE will be a for-profit entity, the City of Providence may no longer receive PILOT payments from the State of Rhode Island. To ensure the viability of Prospect CharterCARE and encourage future development at Roger Williams Medical Center and St. Joseph properties within the City, Prospect CharterCARE and the City of Providence have agreed to enter into a tax stabilization and exemption treaty.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

CharterCare

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2016	\$209,489,800	\$600,000	\$7,698,750	\$7,098,750
	2017	\$209,489,800	\$2,100,000	\$7,698,750	\$5,598,750
	2018	\$209,489,800	\$2,200,000	\$7,698,750	\$5,498,750
	2019	\$209,489,800	\$2,300,000	\$7,698,750	\$5,398,750
	2020	\$209,489,800	\$2,400,000	\$7,698,750	\$5,298,750
	2021	\$209,489,800	\$2,500,000	\$7,698,750	\$5,198,750
	2022	\$209,489,800	\$4,122,755	\$7,698,750	\$3,575,995
	2023	\$209,489,800	\$4,825,183	\$7,415,939	\$2,590,756
	2024	\$209,489,800	\$5,527,610	\$7,698,750	\$2,171,140
	2025	\$209,489,800	\$6,230,038	\$7,698,750	\$1,468,712
	2026	\$209,489,800	\$6,932,465	\$7,698,750	\$766,285
	2027	\$209,489,800	\$7,698,750	\$7,698,750	\$0
Totals :		\$2,513,877,600	\$47,436,801	\$92,102,191	\$44,665,389

* Assessments shown are estimates for the purposes of measuring fiscal impact

HM Ventures Group LLC

I-195 District/Capital Center

HM Ventures Group LLC

Start : 7/6/15

End : 12/31/24

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

32 Custom House Street, Providence, RI 02903

TSA Number :

2015-20 No. 356

Parcel Number :

020-0088-0000

FY23 Unabated Tax : \$93,810

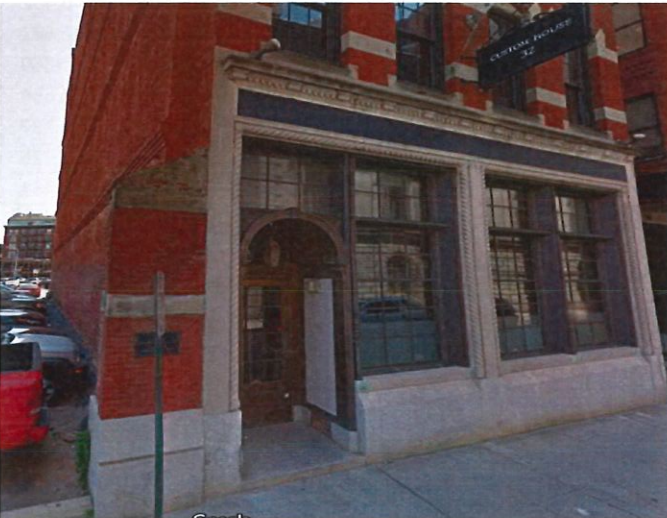
FY23 Stabilized Payment : \$68,941

FY23 Tax Abatement : \$24,869

Description of Project :

HM Ventures Group 7, LLC intends on rehabilitating the Project and returning it to a productive use including ground floor retail space, which may include a live/work unit, and approximately 10 residential apartments.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

HM Ventures Group LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
	2017	\$815,900	\$29,984	\$28,883	\$0
	2018	\$864,854	\$29,984	\$30,616	\$632
	2019	\$2,500,000	\$37,138	\$88,500	\$51,362
	2020	\$2,500,000	\$44,292	\$88,500	\$44,208
	2021	\$2,650,000	\$53,358	\$93,810	\$40,452
	2022	\$2,650,000	\$61,149	\$93,810	\$32,661
Current Year →	2023	\$2,650,000	\$68,941	\$93,810	\$24,869
	2024	\$2,809,000	\$80,784	\$99,439	\$18,654
	2025	\$2,809,000	\$89,251	\$99,439	\$10,187
	2026	\$2,809,000	\$97,012	\$99,439	\$2,426
	Totals :	<u>\$23,057,754</u>	<u>\$591,895</u>	<u>\$816,244</u>	<u>\$225,451</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Cromwell Ventures LLC

I-195 District/Capital Center

Cromwell Ventures LLC

Start : 9/11/15

End : 12/31/29

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

55 Cromwell Street, Providence, RI 02907

TSA Number :

2015-33 No. 410

Parcel Number :

030-0411-0000

FY23 Unabated Tax : \$127,617

FY23 Stabilized Payment : \$45,000

FY23 Tax Abatement : \$82,617

Description of Project :

Cromwell Ventures, LLC intends on rehabilitating the Project into a vibrant mixed use residential and commercial community comprised of 40 apartment units and approximately 20,000 square feet of commercial space.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Cromwell Ventures LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE :
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2017	\$423,600	\$15,567	\$14,995	-\$572
	2018	\$423,600	\$15,567	\$14,995	-\$572
	2019	\$3,500,000	\$15,567	\$123,900	\$108,333
	2020	\$3,500,000	\$15,567	\$123,900	\$108,333
	2021	\$3,605,000	\$15,567	\$127,617	\$112,050
	2022	\$3,605,000	\$40,000	\$127,617	\$87,617
Current Year →	2023	\$3,605,000	\$45,000	\$127,617	\$82,617
	2024	\$3,767,225	\$50,000	\$133,360	\$83,360
	2025	\$3,767,225	\$60,000	\$133,360	\$73,360
	2026	\$3,767,225	\$70,000	\$133,360	\$63,360
	2027	\$3,936,750	\$80,000	\$139,361	\$59,361
	2028	\$3,936,750	\$90,000	\$139,361	\$49,361
	2029	\$3,936,750	\$100,000	\$139,361	\$39,361
	2030	\$4,113,904	\$115,000	\$145,632	\$30,632
	2031	\$4,113,904	\$130,000	\$145,632	\$15,632
Totals :		<u>\$50,001,933</u>	<u>\$857,837</u>	<u>\$1,770,068</u>	<u>\$912,232</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Fogarty Building - PRI XIII

I-195 District/Capital Center	Fogarty Building - PRI XIII	Start :	12/28/15
		End :	12/31/26
TSA Type :	City Council Approved Tax Stabilization Agreements		

Property Address(es) :	111 Fountain Street, Providence, RI 02903		
TSA Number :	2017-56 No. 516	FY23 Unabated Tax :	\$544,275
Parcel Number :	025-0422-0000	FY23 Stabilized Payment :	\$251,117
		FY23 Tax Abatement :	\$293,158

Description of Project :

PRI XII, LP intends to demolish the existing improvements on the property, and to construct a new, nine-story upscale extended-stay hotel with a total of 168 guestrooms, 5,400 square feet of pedestrian-level third-party retail space, and additional supporting areas.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the base tax payable to the City for the first year of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Fogarty Building - PRI XIII

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$85,145.60	\$0.00	\$85,145.60
Amount Paid	\$85,145.60	\$0.00	\$85,145.60
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
	2017	\$1,595,800	\$58,645	\$56,491	\$0
	2018	\$1,595,800	\$58,645	\$56,491	\$0
	2019	\$1,595,800	\$58,645	\$56,491	\$0
	2020	\$15,000,000	\$61,248	\$531,000	\$469,752
	2021	\$15,000,000	\$122,496	\$531,000	\$408,504
	2022	\$15,000,000	\$183,744	\$531,000	\$347,256
Current Year →	2023	\$15,375,000	\$251,117	\$544,275	\$293,158
	2024	\$15,375,000	\$313,896	\$544,275	\$230,379
	2025	\$15,375,000	\$376,675	\$544,275	\$167,600
	2026	\$15,759,375	\$450,441	\$557,882	\$107,441
	2027	\$15,759,375	\$514,789	\$557,882	\$43,092
	2028	\$15,759,375	\$579,138	\$557,882	-\$21,256
Totals :		\$143,190,525	\$3,029,479	\$5,068,945	\$2,045,926

* Assessments shown are estimates for the purposes of measuring fiscal impact

McInnis USA Inc

I-195 District/Capital Center	McInnis USA Inc	Start :	3/23/16
		End :	12/31/26
TSA Type :	City Council Approved Tax Stabilization Agreements		

Property Address(es) :	39 New York Ave, Providence, RI 02905		
TSA Number :	2016-8 No. 99	FY23 Unabated Tax :	\$230,100
Parcel Number :	056-0351-0000	FY23 Stabilized Payment :	\$60,638
		FY23 Tax Abatement :	\$169,463

Description of Project :

McInnis USA, Inc. intends on rehabilitating formerly tax exempt real estate owned by ProvPort, Inc. into a productive marine related industrial property opening a new facility in the City of Providence.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the abated amount payable to the City for the term of the tax stabilization agreement

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

McInnis USA Inc

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE :
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$47,218.75	\$0.00	\$47,218.75
Amount Paid	\$37,775.00	\$0.00	\$37,775.00
Total	\$9,443.75	\$0.00	\$9,443.75

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2018	\$6,500,000	\$50,000	\$238,875	\$188,875
	2019	\$6,500,000	\$50,000	\$238,875	\$188,875
	2020	\$6,500,000	\$50,000	\$238,875	\$188,875
	2021	\$5,000,000	\$50,000	\$230,100	\$188,875
	2022	\$5,000,000	\$50,000	\$230,100	\$188,875
	2023	\$5,000,000	\$60,638	\$230,100	\$178,238
	2024	\$7,500,000	\$121,275	\$265,500	\$154,350
	2025	\$7,500,000	\$151,594	\$265,500	\$124,031
	2026	\$7,500,000	\$181,913	\$265,500	\$93,713
	2027	\$7,500,000	\$212,231	\$265,500	\$63,394
	2028	\$7,500,000	\$242,550	\$265,500	\$33,075
	2029	\$7,500,000	\$261,844	\$265,500	\$13,781
	Totals :	\$79,500,000	\$1,482,044	\$2,999,925	\$1,604,956

* Assessments shown are estimates for the purposes of measuring fiscal impact

McInnis USA Inc

I-195 District/Capital Center

McInnis USA Inc

Start : 3/23/16

End : 12/31/26

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

39 New York Ave, Providence, RI 02905

TSA Number :

2016-8 No. 99

Parcel Number :

056-0351-0000

FY23 Unabated Tax : \$247,800

FY23 Stabilized Payment : \$119,323

FY23 Tax Abatement : \$128,477

Description of Project :

McInnis USA, Inc. intends on rehabilitating formerly tax exempt real estate owned by ProvPort, Inc. into a productive marine related industrial property opening a new facility in the City of Providence.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the abated amount payable to the City for the term of the tax stabilization agreement

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

McInnis USA Inc

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE :
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$111,700.44	\$0.00	\$111,700.44
Amount Paid	\$95,194.80	\$0.00	\$95,194.80
Total	\$16,505.64	\$0.00	\$16,505.64

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
	2018	\$9,500,000	\$0	\$530,100	\$530,100
	2019	\$9,000,000	\$0	\$502,200	\$502,200
	2020	\$8,500,000	\$0	\$474,300	\$474,300
	2021	\$8,000,000	\$49,104	\$283,200	\$397,296
	2022	\$7,200,000	\$88,387	\$265,500	\$330,113
Current Year →	2023	\$6,480,000	\$119,323	\$247,800	\$271,277
	2024	\$5,832,000	\$143,187	\$230,100	\$219,513
	2025	\$5,248,800	\$161,086	\$212,400	\$173,714
	2026	\$4,723,920	\$173,973	\$194,700	\$132,927
	2027	\$4,251,528	\$182,671	\$177,000	\$96,329
	2028	\$4,251,528	\$208,767	\$159,300	\$42,333
	2029	\$4,251,528	\$225,374	\$141,600	-\$2,174
Totals :		\$77,239,304	\$1,351,871	\$3,418,200	\$3,167,929

* Assessments shown are estimates for the purposes of measuring fiscal impact

Fountainview Owner LLC

I-195 District/Capital Center

Fountainview Owner LLC

Start : 4/15/16

End : 12/31/25

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

75 Fountain Street, Providence, RI 02902

TSA Number :

2016-14 No. 125

Parcel Number :

025-0236-0000

FY23 Unabated Tax : \$477,900

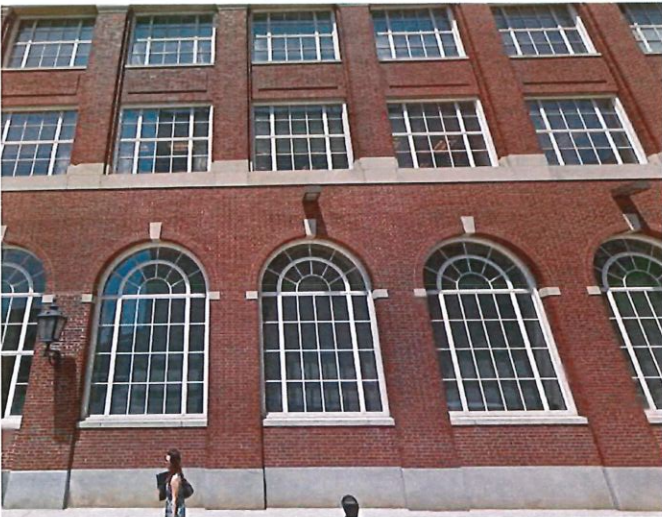
FY23 Stabilized Payment : \$311,456

FY23 Tax Abatement : \$166,444

Description of Project :

Fountainview Owner, LLC intends on rehabilitating a commercial office building and converting it into a multi-tenant commercial office building together with several restaurant/retail tenants on the street level along Fountain and Sabin Streets.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the base tax payable to the City for the first 3 years of the agreement; 5% of the abated amount plus the base tax payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Fountainview Owner LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$78,139.69	\$0.00	\$78,139.69
Amount Paid	\$78,139.69	\$0.00	\$78,139.69
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2018	\$6,000,000	\$220,500	\$212,400	\$0
	2019	\$6,000,000	\$220,500	\$212,400	\$0
	2020	\$6,000,000	\$220,500	\$212,400	\$0
	2021	\$13,500,000	\$250,819	\$477,900	\$465,806
	2022	\$13,500,000	\$281,138	\$477,900	\$435,488
Current Year →	2023	\$13,500,000	\$311,456	\$477,900	\$405,169
	2024	\$14,000,000	\$349,860	\$495,600	\$385,140
	2025	\$14,000,000	\$382,200	\$495,600	\$352,800
	2026	\$14,000,000	\$414,540	\$495,600	\$320,460
	2027	\$15,000,000	\$475,178	\$531,000	\$296,573
	2028	\$15,000,000	\$511,560	\$531,000	\$260,190
	2029	\$15,000,000	\$534,713	\$531,000	\$237,038
	Totals :	\$145,500,000	\$4,172,963	\$5,150,700	\$3,158,663

* Assessments shown are estimates for the purposes of measuring fiscal impact

Rising Sun Mills

I-195 District/Capital Center

Rising Sun Mills

Start : 8/5/16

End : 12/31/21

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

166 Valley Street, Providence, RI 02909

TSA Number :

2016-33 No. 330

FY23 Unabated Tax : \$0

Parcel Number :

062-0598-0000

FY23 Stabilized Payment : \$0

FY23 Tax Abatement : \$0

Description of Project :

Abaqus, Inc. Valley Street Project entails the leasing, improving and occupying of approximately 73,000 square feet for office space, expandable to 98,000 square feet, bringing approximately 230 employees to the City of Providence, with an expectation of an additional 100 employees over the next 5 years, as part of the Rising Sun Mills Projects.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the abated amount payable to the City for the term of the tax stabilization agreement

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Rising Sun Mills

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Paid as of FY23

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$68,812.46	\$0.00	\$68,812.46
Amount Paid	\$68,812.46	\$0.00	\$68,812.46
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
2018	\$17,249,300	\$158,262	\$610,625	\$474,787
2019	\$17,249,300	\$253,220	\$610,625	\$379,830
2020	\$17,766,779	\$358,622	\$628,944	\$293,418
2021	\$17,766,779	\$456,429	\$628,944	\$195,612
2022	\$17,766,779	\$619,439	\$628,944	\$32,602
Totals :	<u>\$87,798,937</u>	<u>\$1,845,972</u>	<u>\$3,108,082</u>	<u>\$1,376,249</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Riverfront Capital LLC

I-195 District/Capital Center Riverfront Capital LLC

Start : 8/5/16

End : 12/31/21

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 60 Valley Street, Providence, RI 02909

TSA Number : 2016-33 No. 330

Parcel Number : 035-0572-0000

FY23 Unabated Tax : \$0

FY23 Stabilized Payment : \$0

FY23 Tax Abatement : \$0

Description of Project :

60 Valley Street, LLC has evidenced a willingness to renovate the existing structure creating below market retail, commercial and residential space throughout the Project, including 2,000 square feet of rent free space for three (3) years to be used by the Nickerson Community Center to be used to expand their variety of programming, serving children and families of the Providence Community. Specifically, the Nickerson Community Center will provide a minimum of 1,000 square feet to its preexisting tenant TruSkool Studios which will utilize the space to continue and expand its "after-school arts organization."

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the abated amount payable to the City for the term of the tax stabilization agreement

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Riverfront Capital LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Paid as of FY23

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$12,832.75	\$0.00	\$12,832.75
Amount Paid	\$12,832.75	\$0.00	\$12,832.75
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
2018	\$3,216,800	\$29,514	\$113,875	\$88,542
2019	\$3,216,800	\$47,223	\$113,875	\$70,834
2020	\$3,313,304	\$66,879	\$117,291	\$54,719
2021	\$3,313,304	\$85,119	\$117,291	\$36,479
2022	\$3,313,304	\$115,518	\$117,291	\$6,080
Totals :	\$16,373,512	\$344,253	\$579,622	\$256,655

* Assessments shown are estimates for the purposes of measuring fiscal impact

HM Ventures Group 8 LLC

I-195 District/Capital Center

HM Ventures Group 8 LLC

Start : 1/27/17

End : 12/31/27

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

225 Weybosset Street, Providence, RI 02903

TSA Number :

2017-1 No. 26

Parcel Number :

024-0417-0000

FY23 Unabated Tax : \$141,600

FY23 Stabilized Payment : \$57,335

FY23 Tax Abatement : \$84,265

Description of Project :

HM Ventures Group 8, LLC proposes to convert this existing historic structure into fully renovated and rehabilitated mixed use building featuring commercial and residential uses.

PRE-CONSTRUCTION

POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the base tax payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

HM Ventures Group 8 LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$9,919.29	\$0.00	\$9,919.29
Amount Paid	\$9,919.29	\$0.00	\$9,919.29
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
	2019	\$874,700	\$32,101	\$30,964	\$0
	2020	\$874,700	\$32,101	\$30,964	\$0
	2021	\$874,700	\$32,101	\$30,964	\$0
	2022	\$4,000,000	\$44,718	\$141,600	\$102,082
Current Year →	2023	\$4,000,000	\$57,335	\$141,600	\$89,465
	2024	\$4,000,000	\$69,952	\$141,600	\$76,848
	2025	\$4,120,000	\$84,507	\$145,848	\$66,697
	2026	\$4,120,000	\$97,608	\$145,848	\$53,596
	2027	\$4,120,000	\$110,709	\$145,848	\$40,495
	2028	\$4,243,600	\$127,303	\$150,223	\$28,437
	2029	\$4,243,600	\$140,903	\$150,223	\$14,837
	2030	\$4,243,600	\$149,558	\$150,223	\$6,182
Totals :		\$39,714,900	\$978,898	\$1,405,907	\$478,638

* Assessments shown are estimates for the purposes of measuring fiscal impact

110 North Main Street LLC

I-195 District/Capital Center 110 North Main Street LLC

Start : 6/6/17

End : 12/31/35

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 169 Canal Street & 100 North Main Street, Providence, RI 02903

TSA Number : 2017-17 No. 271

Parcel Number : 010-0706-0000

FY23 Unabated Tax : \$1,362,525

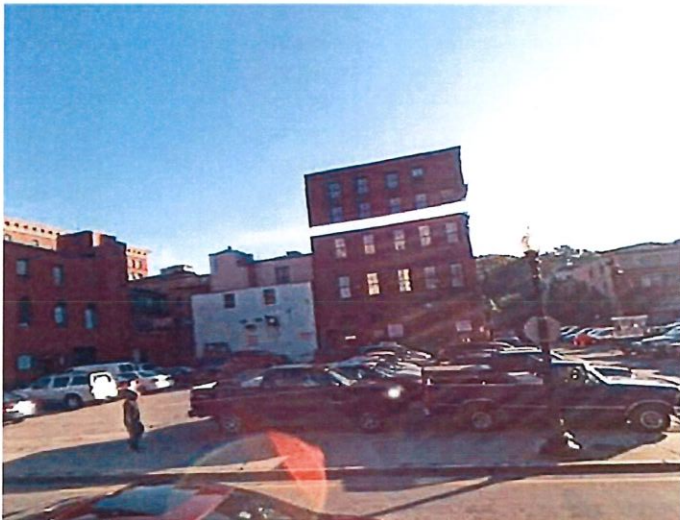
FY23 Stabilized Payment : \$109,711

FY23 Tax Abatement : \$1,252,814

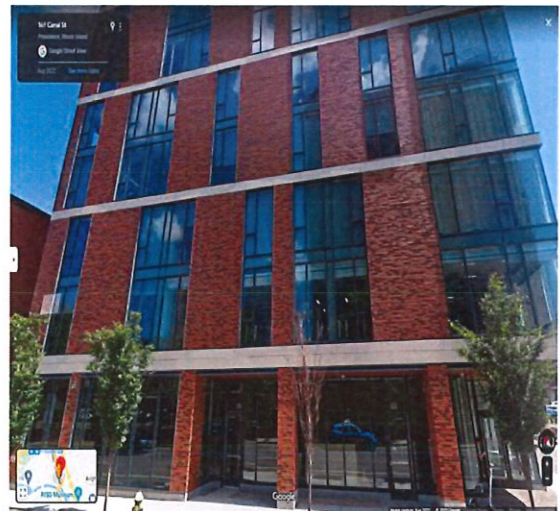
Description of Project :

110 North Main Street, LLC intends to convert 169 North Main St., currently a surface parking lot, into a 15 story mixed use building featuring commercial and residential uses (the "Canal Street Project"). Additionally, the Project Site Owner is prepared to make a significant investment in renovating and rehabilitating the property located at 100-110 North Main Street which is an existing mixed use historic building.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the base tax payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

110 North Main Street LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$77,364.89	\$0.00	\$77,364.89
Amount Paid	\$77,364.89	\$0.00	\$77,364.89
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2019	\$2,989,400	\$109,711	\$105,825	\$0
	2020	\$2,989,400	\$109,711	\$105,825	\$0
	2021	\$2,989,400	\$109,711	\$105,825	\$0
	2022	\$38,489,400	\$109,711	\$1,362,525	\$1,302,850
	2023	\$38,489,400	\$109,711	\$1,362,525	\$1,302,850
	2024	\$38,489,400	\$344,224	\$1,362,525	\$1,068,337
	2025	\$39,259,188	\$429,175	\$1,389,775	\$1,011,637
	2026	\$39,259,188	\$509,041	\$1,389,775	\$931,771
	2027	\$39,422,388	\$591,064	\$1,395,553	\$855,738
	2028	\$40,044,372	\$680,876	\$1,417,571	\$788,752
	2029	\$40,044,372	\$762,471	\$1,417,571	\$707,157
	2030	\$40,210,836	\$847,365	\$1,423,464	\$628,372
	2031	\$40,845,259	\$943,297	\$1,445,922	\$555,724
	2032	\$40,845,259	\$1,026,656	\$1,445,922	\$472,365
	2033	\$40,845,259	\$1,110,014	\$1,445,922	\$389,007
	2034	\$41,662,164	\$1,216,758	\$1,474,841	\$312,244
	2035	\$41,662,164	\$1,301,915	\$1,474,841	\$227,086
	2036	\$41,662,164	\$1,387,072	\$1,474,841	\$141,929
	2037	\$42,912,029	\$1,516,265	\$1,519,086	\$58,606
	2038	\$42,912,029	\$1,560,220	\$1,519,086	\$14,652
Totals :		<u>\$696,023,071</u>	<u>\$14,774,969</u>	<u>\$24,639,217</u>	<u>\$10,769,078</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Case Mead

I-195 District/Capital Center

Case Mead

Start : 6/19/17

End : 12/31/28

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

68 Dorrance Street, Providence, RI 02903

TSA Number :

2017-21 No. 281

FY23 Unabated Tax : \$283,200

Parcel Number :

020-0136-0000

FY23 Stabilized Payment : \$104,437

FY23 Tax Abatement : \$178,763

Description of Project :

Case Mead has proposed and committed to rehabilitate a structure and/or improvement on its property thereby redeveloping approximately 25,140 square feet of mixed-use space to be used as retail stores, restaurants, and residential apartments within the existing building, thus returning the property to productive mixed use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the base tax payable to the City for the first 3 years of the agreement; 5% of the abated amount plus the base tax payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Case Mead

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$15,774.77	\$0.00	\$15,774.77
Amount Paid	\$15,774.77	\$0.00	\$15,774.77
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2019	\$1,391,900	\$51,083	\$49,273	\$0
	2020	\$1,391,900	\$51,083	\$49,273	\$0
	2021	\$1,391,900	\$51,083	\$49,273	\$0
	2022	\$8,000,000	\$77,760	\$283,200	\$266,923
	2023	\$8,000,000	\$104,437	\$283,200	\$240,246
	2024	\$8,000,000	\$131,113	\$283,200	\$213,569
	2025	\$8,160,000	\$160,374	\$288,864	\$190,181
	2026	\$8,160,000	\$187,697	\$288,864	\$162,858
	2027	\$8,160,000	\$215,020	\$288,864	\$135,535
	2028	\$8,323,200	\$246,954	\$294,641	\$109,590
	2029	\$8,323,200	\$274,936	\$294,641	\$81,608
	2030	\$8,323,200	\$292,743	\$294,641	\$63,802
	Totals :	<u>\$77,625,300</u>	<u>\$1,844,281</u>	<u>\$2,747,936</u>	<u>\$1,464,312</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Weybosset LLC

I-195 District/Capital Center	Weybosset LLC	Start :	7/31/17
		End :	12/31/22
TSA Type :	City Council Approved Tax Stabilization Agreements		

Property Address(es) :	259 Weybosset Street, Providence, RI 02903		
TSA Number :	2017-32 No. 330	FY23 Unabated Tax :	\$96,118
Parcel Number :	024-0423-0000	FY23 Stabilized Payment :	\$42,396
		FY23 Tax Abatement :	\$53,722

Description of Project :

Weybosset, LLC has proposed and committed to convert this existing historic structure into fully renovated and rehabilitated mixed use building featuring commercial and residential uses, thus returning the property to productive mixed use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the base tax payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-tenth of one percent (0.1%) of the tax savings pursuant to this agreement each respective tax year during the term of this agreement. Said fee shall be used to provide the needed resources to the City Tax Assessor's Office and by extension to the City Solicitor's Office, to monitor and review compliance with this ordinance as well as enforce the provisions contained herein.

Weybosset LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Unpaid - see below
Parks & Rec Fee : Unpaid - see below

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$7,203.47	\$1,022.23	\$8,225.70
Amount Paid	\$7,203.47	\$1,022.23	\$8,225.70
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
	2019	\$715,200	\$26,248	\$25,318	\$0
	2020	\$715,200	\$26,248	\$25,318	\$0
	2021	\$715,200	\$26,248	\$25,318	\$0
	2022	\$2,715,200	\$34,322	\$96,118	\$65,326
Current Year →	2023	\$2,715,200	\$42,396	\$96,118	\$57,252
	2024	\$2,715,200	\$50,470	\$96,118	\$49,178
	2025	\$2,796,656	\$59,859	\$99,002	\$42,778
	2026	\$2,796,656	\$68,262	\$99,002	\$34,375
	2027	\$2,796,656	\$76,665	\$99,002	\$25,972
	2028	\$2,880,556	\$87,439	\$101,972	\$18,278
	2029	\$2,880,556	\$96,180	\$101,972	\$9,536
	2030	\$2,880,556	\$101,743	\$101,972	\$3,973
Totals :		\$27,322,836	\$696,079	\$967,228	\$306,669

* Assessments shown are estimates for the purposes of measuring fiscal impact

78 Fountain JV Owner LLC

I-195 District/Capital Center 78 Fountain JV Owner LLC

Start : 7/31/17

End : 12/31/36

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 78 Fountain Street, Providence, RI 02903

TSA Number : 2017-31 No. 329

Parcel Numbers : 025-0164-0000, 025-0454-0000,
025-0455-0000

FY23 Unabated Tax : \$1,767,985

FY23 Stabilized Payment : \$300,670

FY23 Tax Abatement : \$1,467,315

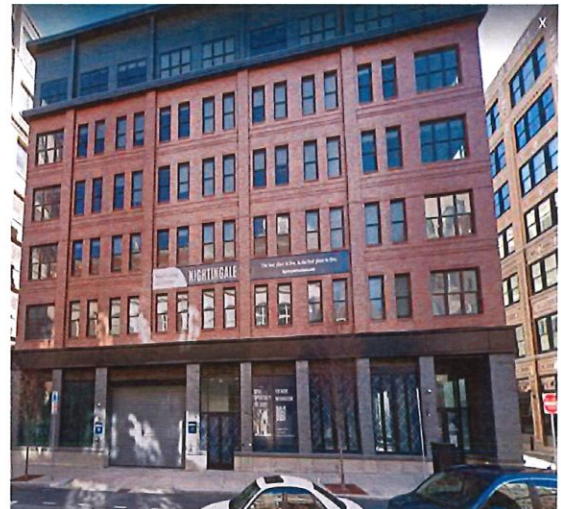
Description of Project :

78 Fountain JV Owner, LLC has proposed and committed to construct a new approximately 146,493 square foot mixed use building featuring commercial and residential uses upon the existing surface parking lot, thus returning the property to productive mixed use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the abated amount payable to the City for the term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-tenth of one percent (0.1%) of the tax savings pursuant to this agreement each respective tax year during the term of this agreement. Said fee shall be used to provide the needed resources to the City Tax Assessor's Office and by extension to the City Solicitor's Office, to monitor and review compliance with this ordinance as well as enforce the provisions contained herein.

78 Fountain JV Owner LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$30,491.40	\$3,298.92	\$33,790.32
Amount Paid	\$30,491.40	\$3,298.92	\$33,790.32
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2019	\$2,499,400	\$91,728	\$838,299	\$0
	2020	\$2,499,400	\$91,728	\$88,479	\$0
	2021	\$2,499,400	\$91,728	\$88,479	\$0
	2022	\$49,943,079	\$196,199	\$1,767,985	\$1,636,712
Current Year →	2023	\$49,943,079	\$300,670	\$1,767,985	\$1,532,241
	2024	\$50,941,941	\$411,739	\$1,803,345	\$1,457,830
	2025	\$50,941,941	\$518,410	\$1,803,345	\$1,351,159
	2026	\$50,941,941	\$625,080	\$1,803,345	\$1,244,489
	2027	\$51,960,779	\$745,212	\$1,839,412	\$1,161,749
	2028	\$51,960,779	\$854,126	\$1,839,412	\$1,052,835
	2029	\$51,960,779	\$963,040	\$1,839,412	\$943,921
	2030	\$52,999,995	\$1,092,549	\$1,876,200	\$852,551
	2031	\$52,999,995	\$1,203,751	\$1,876,200	\$741,349
	2032	\$52,999,995	\$1,314,953	\$1,876,200	\$630,146
	2033	\$54,059,994	\$1,454,165	\$1,913,724	\$529,837
	2034	\$54,059,994	\$1,567,702	\$1,913,724	\$416,300
	2035	\$54,059,994	\$1,681,238	\$1,913,724	\$302,764
	2036	\$55,141,194	\$1,830,486	\$1,951,998	\$193,195
	2037	\$55,141,194	\$1,946,404	\$1,951,998	\$77,278
	2038	\$55,141,194	\$2,004,362	\$1,951,998	\$19,320
Totals :		<u>\$902,696,067</u>	<u>\$18,985,270</u>	<u>\$32,705,261</u>	<u>\$14,143,676</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

220 Blackstone Street, LLC

I-195 District/Capital Center

220 Blackstone Street, LLC

Start : 11/22/17

End : 12/31/36

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

220 Blackstone Street, Providence, RI 02905

TSA Number :

2017-52 No. 492

Parcel Numbers :

045-0085-0000, 045-0797-0000,
045-0833-0000

FY23 Unabated Tax : \$798,631

FY23 Stabilized Payment : \$85,983

FY23 Tax Abatement : \$712,648

Description of Project :

The Aspen Group, Inc. has proposed and committed to construct two (2) 50,000 square foot structures on the property thereby redeveloping approximately 100,000 square feet of commercial space to be used as professional offices, medical offices, and other uses as permitted under the City zoning ordinances, thus returning the property to productive commercial use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = annual payment of \$13,500 payable to the City commencing in year 4 throughout the term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

220 Blackstone Street, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE : met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$13,500.00	\$6,600.00	\$20,100.00
Amount Paid	\$13,500.00	\$6,600.00	\$20,100.00
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2019	\$2,050,000	\$0	\$72,570	\$75,235
	2020	\$2,050,000	\$0	\$72,570	\$75,235
	2021	\$2,050,000	\$0	\$72,570	\$75,235
	2022	\$22,560,200	\$85,983	\$798,631	\$741,976
	2023	\$22,560,200	\$85,983	\$798,631	\$741,976
	2024	\$22,560,200	\$85,983	\$798,631	\$741,976
	2025	\$23,237,006	\$85,983	\$822,590	\$766,815
	2026	\$23,237,006	\$85,983	\$822,590	\$766,815
	2027	\$23,237,006	\$150,754	\$822,590	\$702,044
	2028	\$23,934,116	\$219,868	\$847,268	\$658,514
	2029	\$23,934,116	\$286,770	\$847,268	\$591,612
	2030	\$23,934,116	\$353,672	\$847,268	\$524,710
	2031	\$24,652,140	\$431,635	\$872,686	\$473,098
	2032	\$24,652,140	\$500,732	\$872,686	\$404,001
	2033	\$24,652,140	\$569,829	\$872,686	\$334,904
	2034	\$25,145,182	\$651,073	\$890,139	\$271,755
	2035	\$25,145,182	\$721,678	\$890,139	\$201,150
	2036	\$25,145,182	\$792,282	\$890,139	\$130,546
	2037	\$25,648,086	\$879,891	\$907,942	\$61,394
	2038	\$25,648,086	\$951,946	\$907,942	-\$10,661
Totals :		\$416,032,105	\$6,940,046	\$14,727,537	\$8,328,333

* Assessments shown are estimates for the purposes of measuring fiscal impact

PCHC Beaman and Smith Mill LLC

I-195 District/Capital Center

PCHC Beaman and Smith Mill LLC

Start : 12/8/17

End : 12/31/25

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

335R Prairie Avenue, Providence, RI 02905

TSA Number :

2017-55 No. 515

FY23 Unabated Tax : \$371,656

Parcel Number :

048-1169-0000

FY23 Stabilized Payment : \$150,000

FY23 Tax Abatement : \$221,656

Description of Project :

PCHC Beaman and Smith Mill, LLC will complete the rehabilitation of the buildings, structures, and/or improvements on said property and return the same to productive commercial use in accordance with the rehabilitation/construction plans previously submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the abated amount payable to the City for the term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

PCHC Beaman and Smith Mill LLC

Compliance Measures :

Taxes : Taxes current as of FY23	First Source : Executed FSA requirement met
Compliance Fee : Paid as of FY23	MBE / WBE : Executed MBE/WBE requirement met
Parks & Rec Fee : Paid as of FY23	Annual Report : Annual Report Received
	Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$42,707.40	\$18,000.00	\$60,707.40
Amount Paid	\$42,707.40	\$18,000.00	\$60,707.40
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2019	\$9,831,900	\$150,000	\$360,831	\$210,831
	2020	\$9,831,900	\$150,000	\$360,831	\$210,831
	2021	\$9,831,900	\$150,000	\$360,831	\$210,831
	2022	\$10,126,857	\$150,000	\$371,656	\$221,656
Current Year →	2023	\$10,126,857	\$150,000	\$371,656	\$221,656
	2024	\$10,126,857	\$150,000	\$371,656	\$221,656
	2025	\$10,430,663	\$150,000	\$382,805	\$232,805
	2026	\$10,430,663	\$150,000	\$382,805	\$232,805
	2027	\$10,430,663	\$150,000	\$382,805	\$232,805
	2028	\$10,743,583	\$150,000	\$394,289	\$244,289
	Totals :	\$101,911,842	\$1,500,000	\$3,740,165	\$2,240,165

* Assessments shown are estimates for the purposes of measuring fiscal impact

345 Harris Inc.

I-195 District/Capital Center 345 Harris Inc.

Start : 12/8/17

End : 12/31/30

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 345 Harris Avenue, Providence, RI 02909

TSA Number : 2017-54 No. 514

Parcel Number : 027-0292-0000

FY23 Unabated Tax : \$237,003

FY23 Stabilized Payment : \$61,385

FY23 Tax Abatement : \$175,618

Description of Project :

345 Harris, Inc. has proposed and promised to rehabilitate a structure and/or improvement on its property creating retail and self-storage spaces in the commercial building, thus returning the property to productive commercial use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the abated amount payable to the City for the term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-tenth of one percent (0.1%) of the cost of the project annually for the term of this agreement.

345 Harris Inc.

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$33,430.91	\$32,995.71	\$66,426.62
Amount Paid	\$33,430.91	\$32,995.71	\$66,426.62
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2019	\$255,600	\$9,393	\$9,048	-\$13
	2020	\$6,500,000	\$9,393	\$230,100	\$229,157
	2021	\$6,500,000	\$9,393	\$230,100	\$229,157
	2022	\$6,695,000	\$35,389	\$237,003	\$210,317
Current Year →	2023	\$6,695,000	\$61,385	\$237,003	\$184,321
	2024	\$6,695,000	\$87,381	\$237,003	\$158,326
	2025	\$6,895,850	\$116,620	\$244,113	\$136,458
	2026	\$6,895,850	\$143,427	\$244,113	\$109,651
	2027	\$6,895,850	\$170,233	\$244,113	\$82,844
	2028	\$7,102,726	\$202,886	\$251,436	\$57,784
	2029	\$7,102,726	\$230,528	\$251,436	\$30,142
	2030	\$7,102,726	\$248,118	\$251,436	\$12,552
	Totals :	\$75,336,327	\$1,324,148	\$2,666,906	\$1,440,695

* Assessments shown are estimates for the purposes of measuring fiscal impact

30 Kennedy Partners LLC

I-195 District/Capital Center 30 Kennedy Partners LLC

Start : 3/26/18

End : 12/31/31

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 59 Westminster Street, Providence, RI 02903

TSA Number : 2018-8 No. 234

Parcel Number : 020-0008-0000

FY23 Unabated Tax : \$255,935

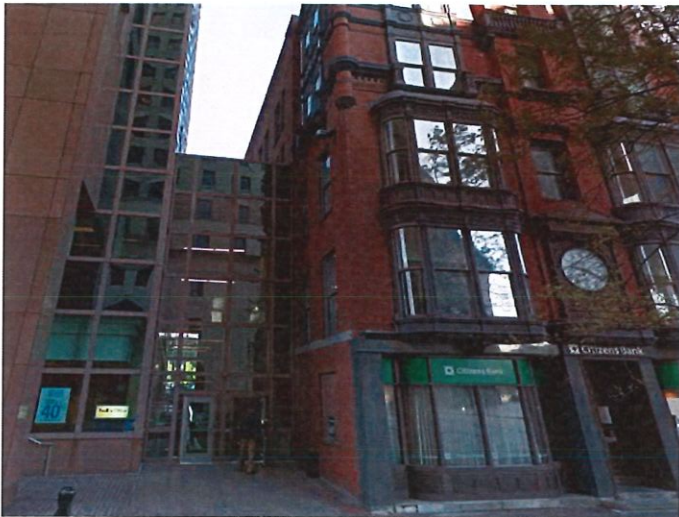
FY23 Stabilized Payment : \$120,622

FY23 Tax Abatement : \$135,313

Description of Project :

30 Kennedy Partners, LLC has proposed and committed to the rehabilitation and redevelopment of approximately 34,272 square feet underused space into a new hotel and restaurant, thus returning the property to a productive commercial use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the abated amount payable to the City for the term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

30 Kennedy Partners LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE : met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$0.00	\$1,935.00	\$1,935.00
Amount Paid	\$0.00	\$1,935.00	\$1,935.00
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2020	\$2,929,800	\$107,524	\$103,715	\$0
	2021	\$2,929,800	\$107,524	\$103,715	\$0
	2022	\$2,929,800	\$107,524	\$103,715	\$0
	2023	\$7,229,800	\$120,622	\$255,935	\$144,712
	2024	\$7,229,800	\$133,720	\$255,935	\$131,614
	2025	\$7,229,800	\$146,818	\$255,935	\$118,515
	2026	\$7,374,396	\$161,678	\$261,054	\$108,962
	2027	\$7,374,396	\$175,217	\$261,054	\$95,423
	2028	\$7,374,396	\$188,756	\$261,054	\$81,885
	2029	\$7,521,884	\$205,439	\$266,275	\$70,614
	2030	\$7,521,884	\$219,427	\$266,275	\$56,626
	2031	\$7,521,884	\$233,415	\$266,275	\$42,638
	2032	\$7,672,322	\$251,986	\$271,600	\$29,589
	2033	\$7,672,322	\$266,432	\$271,600	\$15,142
	2034	\$7,672,322	\$272,872	\$271,600	\$8,703
Totals :		\$98,184,605	\$2,698,953	\$3,475,735	\$904,422

* Assessments shown are estimates for the purposes of measuring fiscal impact

Sprague Street Owner, LLC

I-195 District/Capital Center Sprague Street Owner, LLC

Start : 9/25/18

End : 12/31/30

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 50 Sprague Street, Providence, RI 02907

TSA Number : 2018-47 No. 450

Parcel Numbers : 030-0389-0000, 030-0392-0000

FY23 Unabated Tax : \$180,933

FY23 Stabilized Payment : \$40,140

FY23 Tax Abatement : \$140,793

Description of Project :

Sprague Street Owner, LLC has proposed and committed to rehabilitate and preserve several historic buildings located on the Project Site and return them to modern residential and commercial uses.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$1,000 payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-tenth of one percent (0.1%) of the tax savings pursuant to this agreement each respective tax year during the term of this agreement. Said fee shall be used to provide the needed resources to the City Tax Assessor's Office and by extension to the City Solicitor's Office, to monitor and review compliance with this ordinance as well as enforce the provisions contained herein.

Sprague Street Owner, LLC

Compliance Measures :

Taxes : Taxes current as of FY23

Compliance Fee : Paid as of FY23

Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met

MBE / WBE : Executed MBE/WBE requirement met

Annual Report : Annual Report Received

Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$3,000.00	\$0.00	\$3,000.00
Amount Paid	\$3,000.00	\$0.00	\$3,000.00
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2020	\$611,100	\$22,458	\$21,633	\$0
	2021	\$611,100	\$22,458	\$21,633	\$0
	2022	\$611,100	\$22,458	\$21,633	\$0
	2023	\$5,111,100	\$40,140	\$180,933	\$140,793
	2024	\$5,111,100	\$57,823	\$180,933	\$123,110
	2025	\$5,111,100	\$75,505	\$180,933	\$105,428
	2026	\$5,264,433	\$95,597	\$186,361	\$90,764
	2027	\$5,264,433	\$113,882	\$186,361	\$72,479
	2028	\$5,264,433	\$132,167	\$186,361	\$54,194
	2029	\$5,422,366	\$154,796	\$191,952	\$37,156
	2030	\$5,422,366	\$173,701	\$191,952	\$18,251
	2031	\$5,422,366	\$184,261	\$191,952	\$7,691
Totals :		\$49,226,997	\$1,095,245	\$1,742,636	\$649,866

* Assessments shown are estimates for the purposes of measuring fiscal impact

Steeple Street RI, LLC

I-195 District/Capital Center Steeple Street RI, LLC

Start : 10/9/18

End : 12/31/38

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 3-9 Steeple Street, Providence, RI 02903

TSA Number : 2018-49 No. 464

Parcel Numbers : 010-0710-0000, 010-0710-0000

FY23 Unabated Tax : \$2,279,579

FY23 Stabilized Payment : \$185,005

FY23 Tax Abatement : \$2,094,575

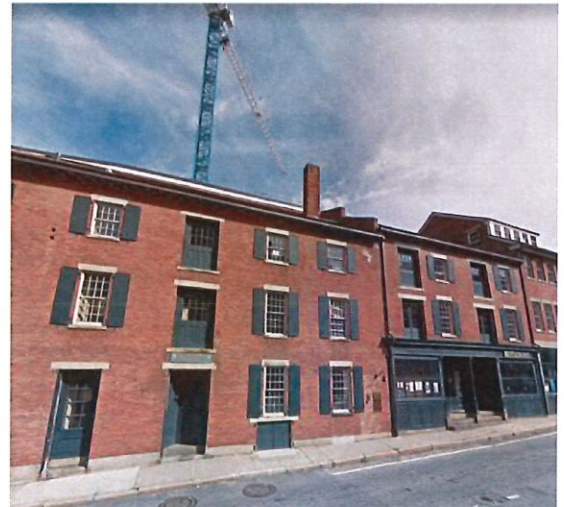
Description of Project :

Steeple Street RI, LLC has proposed and committed to construct a new building on the vacant surface and rehabilitate and preserve the historic buildings also located on the Project Site.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$2,500 payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-tenth of one percent (0.1%) of the tax savings pursuant to this agreement each respective tax year during the term of this agreement. Said fee shall be used to provide the needed resources to the City Tax Assessor's Office and by extension to the City Solicitor's Office, to monitor and review compliance with this ordinance as well as enforce the provisions contained herein.

Steeple Street RI, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$7,500.00	\$0.00	\$7,500.00
Amount Paid	\$5,000.00	\$0.00	\$5,000.00
Total	\$2,500.00	\$0.00	\$2,500.00

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2020	\$1,394,900	\$51,193	\$49,379	-\$1,813
	2021	\$1,394,900	\$51,193	\$49,379	-\$1,813
	2022	\$1,394,900	\$51,193	\$49,379	-\$1,813
	2023	\$64,394,900	\$185,005	\$2,279,579	\$2,094,575
	2024	\$64,394,900	\$318,817	\$2,279,579	\$1,960,763
	2025	\$65,682,798	\$460,835	\$2,325,171	\$1,864,336
	2026	\$65,682,798	\$597,383	\$2,325,171	\$1,727,788
	2027	\$65,682,798	\$733,930	\$2,325,171	\$1,591,241
	2028	\$66,996,454	\$887,219	\$2,371,674	\$1,484,455
	2029	\$66,996,454	\$1,026,557	\$2,371,674	\$1,345,118
	2030	\$66,996,454	\$1,165,894	\$2,371,674	\$1,205,780
	2031	\$68,336,383	\$1,330,846	\$2,419,108	\$1,088,262
	2032	\$68,336,383	\$1,473,030	\$2,419,108	\$946,078
	2033	\$68,336,383	\$1,615,214	\$2,419,108	\$803,894
	2034	\$69,703,111	\$1,792,233	\$2,467,490	\$675,258
	2035	\$69,703,111	\$1,937,319	\$2,467,490	\$530,171
	2036	\$69,703,111	\$2,082,406	\$2,467,490	\$385,084
	2037	\$71,097,173	\$2,271,907	\$2,516,840	\$244,933
	2038	\$71,097,173	\$2,419,955	\$2,516,840	\$96,885
	2039	\$71,097,173	\$2,493,979	\$2,516,840	\$22,861
	Totals :	\$1,158,422,256	\$22,946,107	\$41,008,148	\$18,062,041

* Assessments shown are estimates for the purposes of measuring fiscal impact

Providence 2017 LLC

I-195 District/Capital Center Providence 2017 LLC

Start : 11/20/18

End : 12/31/29

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 145 Corliss Street, Providence, RI 02904

TSA Number : 2018-73 No. 550

Parcel Number : 074-0375-0000

FY23 Unabated Tax : \$395,790

FY23 Stabilized Payment : \$70,629

FY23 Tax Abatement : \$325,161

Description of Project :

Providence 2017, LLC has proposed and committed to construct a new commercial building to be primarily utilized as a storage facility.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$2,500 payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Providence 2017 LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting is no longer required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$7,500.00	\$3,120.00	\$10,620.00
Amount Paid	\$2,500.00	\$1,040.00	\$3,540.00
Total	\$5,000.00	\$2,080.00	\$7,080.00

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2020	\$780,500	\$28,644	\$27,630	\$0
	2021	\$780,500	\$28,644	\$27,630	\$0
	2022	\$780,500	\$28,644	\$27,630	\$0
	2023	\$11,180,500	\$70,629	\$395,790	\$339,695
	2024	\$11,180,500	\$112,614	\$395,790	\$297,710
	2025	\$11,180,500	\$154,599	\$395,790	\$255,726
	2026	\$11,515,915	\$202,000	\$407,663	\$220,634
	2027	\$11,515,915	\$245,339	\$407,663	\$177,295
	2028	\$11,515,915	\$288,678	\$407,663	\$133,957
	2029	\$11,861,392	\$341,779	\$419,893	\$93,534
	2030	\$11,861,392	\$386,513	\$419,893	\$48,800
	2031	\$11,861,392	\$431,246	\$419,893	\$4,067
	Totals :	<u>\$106,014,921</u>	<u>\$2,319,330</u>	<u>\$3,752,928</u>	<u>\$1,571,418</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Branch Holdings LLC

I-195 District/Capital Center

Branch Holdings LLC

Start : 11/20/18

End : 12/31/29

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

745 Branch Avenue, Providence, RI 02904

TSA Number :

2018-74 No. 551

Parcel Numbers :

098-0421-0000, 098-0424-0000,

098-0431-0000, 098-0432-0000

FY23 Unabated Tax : \$559,320

FY23 Stabilized Payment : \$253,230

FY23 Tax Abatement : \$306,090

Description of Project :

Branch Holdings, LLC has proposed and promised to rehabilitate the mill building and/or improvement on its property creating retail and residential spaces in the existing mill, thus returning the property to productive mixed use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$1,000 payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Branch Holdings LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$3,000.00	\$1,806.60	\$4,806.60
Amount Paid	\$3,000.00	\$1,806.60	\$4,806.60
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2020	\$5,800,000	\$212,860	\$205,320	\$0
	2021	\$5,800,000	\$212,860	\$205,320	\$0
	2022	\$5,800,000	\$212,860	\$205,320	\$0
	2023	\$15,800,000	\$253,230	\$559,320	\$326,630
	2024	\$15,800,000	\$293,600	\$559,320	\$286,260
	2025	\$15,800,000	\$333,970	\$559,320	\$245,890
	2026	\$16,274,000	\$381,994	\$576,100	\$215,262
	2027	\$16,274,000	\$424,278	\$576,100	\$172,978
	2028	\$16,274,000	\$466,561	\$576,100	\$130,695
	2029	\$16,762,220	\$522,641	\$593,383	\$92,532
	2030	\$16,762,220	\$566,896	\$593,383	\$48,278
	2031	\$16,762,220	\$611,150	\$593,383	\$4,023
Totals :		\$163,908,660	\$4,492,901	\$5,802,367	\$1,522,547

* Assessments shown are estimates for the purposes of measuring fiscal impact

1290 Westminster Street LLC

I-195 District/Capital Center 1290 Westminster Street LLC

Start : 3/15/19

End : 12/31/30

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 1292 Westminster Street, Providence, RI 02909

TSA Number : 2019-6 No. 164

Parcel Number : 032-0233-0000

FY23 Unabated Tax : \$283,200

FY23 Stabilized Payment : \$56,192

FY23 Tax Abatement : \$227,008

Description of Project :

1290 Westminster, LLC has proposed and committed to the demolition and new construction of a new five-story, 44,810 square-foot mixed-use residential and commercial space structure thus returning the property to a productive commercial use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$1,000 payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

1290 Westminster Street LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE : met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$2,000.00	\$1,600.00	\$3,600.00
Amount Paid	\$2,000.00	\$1,600.00	\$3,600.00
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2021	\$644,200	\$22,805	\$22,805	\$0
	2022	\$644,200	\$22,805	\$22,805	\$0
	2023	\$8,000,000	\$56,192	\$283,200	\$227,008
	2024	\$8,000,000	\$88,741	\$283,200	\$194,459
	2025	\$8,000,000	\$121,290	\$283,200	\$161,910
	2026	\$8,240,000	\$158,088	\$291,696	\$133,608
	2027	\$8,240,000	\$191,699	\$291,696	\$99,997
	2028	\$8,240,000	\$225,311	\$291,696	\$66,385
	2029	\$8,487,200	\$266,579	\$300,447	\$33,868
	2030	\$8,487,200	\$287,402	\$300,447	\$13,045
Totals :		<u>\$66,982,800</u>	<u>\$1,440,911</u>	<u>\$2,371,191</u>	<u>\$930,280</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Westminster Partners LLC

I-195 District/Capital Center

Westminster Partners LLC

Start : 12/31/22

End : 12/31/41

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

203 Westminster Street, Providence, RI 02903

TSA Number :

2022-58 No. 371 (Amended 2019-55 No. 541)

Parcel Number :

020-0409-0000

FY23 Unabated Tax : \$139,688

FY23 Stabilized Payment : \$139,688

FY23 Tax Abatement : \$0

Description of Project :

Westminster Partners LLC has proposed and committed to repurposing the existing abandoned structure into a rehabilitated and also new commercial structure that will bring new tourism and employment to the neighborhood and the City of Providence.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$2,500 payable to the City for the first 4 years of the agreement; flat fee of \$8,500 payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Westminster Partners LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$5,000.00	\$1,685.47	\$6,685.47
Amount Paid	\$5,000.00	\$1,685.47	\$6,685.47
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
2024	\$3,946,000	\$139,688	\$139,688	\$0
2025	\$3,946,000	\$139,688	\$139,688	\$0
2026	\$3,946,000	\$139,688	\$139,688	\$0
2027	\$18,010,021	\$169,560	\$637,555	\$467,994
2028	\$18,550,322	\$201,728	\$656,681	\$454,954
2029	\$18,550,322	\$232,747	\$656,681	\$423,934
2030	\$18,550,322	\$263,767	\$656,681	\$392,915
2031	\$19,106,831	\$300,696	\$676,382	\$375,685
2032	\$19,106,831	\$332,898	\$676,382	\$343,484
2033	\$19,106,831	\$365,100	\$676,382	\$311,282
2034	\$19,680,036	\$407,041	\$696,673	\$289,632
2035	\$19,680,036	\$440,460	\$696,673	\$256,213
2036	\$19,680,036	\$473,879	\$696,673	\$222,794
2037	\$20,270,437	\$521,093	\$717,573	\$196,481
2038	\$20,270,437	\$555,766	\$717,573	\$161,808
2039	\$20,270,437	\$590,439	\$717,573	\$127,135
2040	\$0	\$0	\$0	\$0
2041	\$20,878,550	\$679,159	\$739,101	\$59,941
2042	\$20,878,550	\$715,124	\$739,101	\$23,976
2043	\$0	\$0	\$0	\$0
Totals :	\$304,427,999	\$6,668,522	\$10,776,751	\$4,108,229

* Assessments shown are estimates for the purposes of measuring fiscal impact

Batwitwash LLC

I-195 District/Capital Center

Batwitwash LLC

Start : 12/13/19

End : 12/31/30

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

473 Washington Street, Providence, RI 02903

TSA Number :

2019-54 No. 522

Parcel Number :

029-0041-0000

FY23 Unabated Tax : \$4,301

FY23 Stabilized Payment : \$4,459

FY23 Tax Abatement : -\$158

Description of Project :

Batwitwash, LLC has proposed and committed to construct a new multifamily residential building.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = 5% of the base tax payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Batwitwash LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$5,000.00	\$840.00	\$5,840.00
Amount Paid	\$5,000.00	\$840.00	\$5,840.00
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2021	\$121,500	\$4,459	\$4,301	-\$158
	2022	\$121,500	\$4,459	\$4,301	-\$158
	2023	\$121,500	\$4,459	\$4,301	-\$158
	2024	\$4,321,500	\$21,414	\$152,981	\$131,567
	2025	\$4,321,500	\$38,370	\$152,981	\$114,611
	2026	\$4,321,500	\$55,325	\$152,981	\$97,656
	2027	\$4,451,145	\$74,374	\$157,571	\$83,196
	2028	\$4,451,145	\$91,853	\$157,571	\$65,718
	2029	\$4,451,145	\$109,332	\$157,571	\$48,239
	2030	\$4,584,679	\$130,584	\$162,298	\$31,714
	2031	\$4,584,679	\$148,602	\$162,298	\$13,696
	2032	\$4,584,679	\$166,620	\$162,298	-\$4,322
Totals :		<u>\$40,436,473</u>	<u>\$849,851</u>	<u>\$1,431,451</u>	<u>\$581,600</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

RCG Armory Parkview, LLC

I-195 District/Capital Center RCG Armory Parkview, LLC

Start : 2/26/21

End : 12/31/35

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 35 Parade Street Providence RI 02909

TSA Number : 2021-1 No. 73, 2021-49 No. 418

Parcel Numbers : 035-0595-0000, 035-0596-000

FY23 Unabated Tax : \$30,911

FY23 Stabilized Payment : \$30,911

FY23 Tax Abatement : \$0

Description of Project :

RCG Armory Parkview, LLC has committed to rehabilitate existing historic buildings and return them to useful service

PRE-CONSTRUCTION

POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$2,500 payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

RCG Armory Parkview, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2023	\$873,200	\$30,911	\$30,911	\$0
	2024	\$873,200	\$30,911	\$30,911	\$0
	2025	\$10,968,500	\$61,663	\$388,285	\$326,622
	2026	\$10,968,500	\$92,414	\$388,285	\$295,871
	2027	\$10,968,500	\$123,165	\$388,285	\$265,120
	2028	\$11,187,870	\$156,589	\$396,051	\$239,461
	2029	\$11,187,870	\$188,009	\$396,051	\$208,042
	2030	\$11,187,870	\$219,428	\$396,051	\$176,622
	2031	\$11,411,627	\$255,619	\$403,972	\$148,353
	2032	\$11,411,627	\$287,720	\$403,972	\$116,251
	2033	\$11,411,627	\$319,821	\$403,972	\$84,150
	2034	\$11,639,860	\$358,875	\$412,051	\$53,177
	2035	\$11,639,860	\$391,671	\$412,051	\$20,380
	2036	\$11,639,860	\$406,291	\$412,051	\$5,760
	2037	\$0	\$0	\$0	\$0
Totals :		<u>\$137,369,971</u>	<u>\$2,923,087</u>	<u>\$4,862,897</u>	<u>\$1,939,810</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

49 Westfield, LLC

I-195 District/Capital Center 49 Westfield, LLC **Start :** 12/31/20
End : 12/31/31
TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 49 Westfield Street, Providence, RI 02907
TSA Number : 2021-16 No. 237
Parcel Numbers : 030-0355-0000, 030-0334-0000, 030-0339-0000, 030-0307-0000, 030-0338-0000, 030-0344-0000, 030-0308-0000, 030-0284-0000, 030-285-0000
FY23 Unabated Tax : \$240,012
FY23 Stabilized Payment : \$28,714
FY23 Tax Abatement : \$211,298

Description of Project :

49 Westfield, LLC proposes to rehabilitate existing historic buildings and return them to useful service featuring commercial and residential uses.

PRE-CONSTRUCTION

POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$2,500 payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

49 Westfield, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2022	\$782,400	\$28,714	\$28,714	\$0
	2023	\$6,780,000	\$28,714	\$240,012	\$211,298
	2024	\$6,881,700	\$52,465	\$243,612	\$191,147
	2025	\$6,984,926	\$77,019	\$247,266	\$170,247
	2026	\$7,089,699	\$102,396	\$250,975	\$148,579
	2027	\$7,196,045	\$128,613	\$254,740	\$126,127
	2028	\$7,303,986	\$155,689	\$258,561	\$102,872
	2029	\$7,413,545	\$183,644	\$262,439	\$78,795
	2030	\$7,524,749	\$212,497	\$266,376	\$53,879
	2031	\$7,637,620	\$242,268	\$270,372	\$28,104
	2032	\$7,752,184	\$263,108	\$274,427	\$11,319
	2033	\$0	\$0	\$0	\$0
	Totals :	\$73,346,854	\$1,475,128	\$2,597,496	\$1,122,368

* Assessments shown are estimates for the purposes of measuring fiscal impact

321 Knight Street. LLC

I-195 District/Capital Center	321 Knight Street. LLC	Start :	11/15/21
		End :	12/31/33
TSA Type :	City Council Approved Tax Stabilization Agreements		

Property Address(es) :	321 Knight Street, Providence, RI 02909		
TSA Number :	2021-500 No. 426	FY23 Unabated Tax :	\$74,919
Parcel Numbers :	032-0420-0000, 032-0049-0000, 032-0472-0000	FY23 Stabilized Payment :	\$11,149
		FY23 Tax Abatement :	\$63,769

Description of Project :

321 Knight Street, LLC commits to rehabilitate three existing blighted structures, clean up vacant lot and construct a new structure of commercial and residential uses.

PRE-CONSTRUCTION

POST-CONSTRUCTION

Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$2,500 payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

321 Knight Street. LLC

Compliance Measures :

Taxes : Taxes current as of FY23

Compliance Fee : Paid as of FY23

Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met

MBE / WBE : Executed MBE/WBE requirement met

Annual Report : Annual Report Received

Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2023	\$2,041,384	\$11,149	\$74,919	\$63,769
	2024	\$4,082,768	\$11,149	\$149,838	\$138,688
	2025	\$6,804,613	\$37,656	\$249,729	\$212,074
	2026	\$6,804,613	\$64,162	\$249,729	\$185,567
	2027	\$6,804,613	\$90,668	\$249,729	\$159,061
	2028	\$7,008,751	\$120,504	\$257,221	\$136,717
	2029	\$7,008,751	\$147,842	\$257,221	\$109,379
	2030	\$7,219,014	\$175,181	\$257,221	\$82,040
	2031	\$7,219,014	\$208,521	\$264,938	\$56,417
	2032	\$7,219,014	\$236,717	\$264,938	\$28,221
	2033	\$7,219,014	\$252,502	\$264,938	\$12,436
	2034	\$0	\$0	\$0	\$0
	Totals :	\$69,221,286	\$1,356,051	\$2,540,421	\$1,184,370

* Assessments shown are estimates for the purposes of measuring fiscal impact

8 Hewitt Street, LLC

I-195 District/Capital Center

8 Hewitt Street, LLC

Start : 12/31/22

End : 12/31/28

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

8 Hewitt Street, Providence, RI 02909

TSA Number :

2022-32 No. 259

Parcel Number :

028-1080-0000

FY23 Unabated Tax : \$95,580

FY23 Stabilized Payment : \$10,500

FY23 Tax Abatement : \$85,080

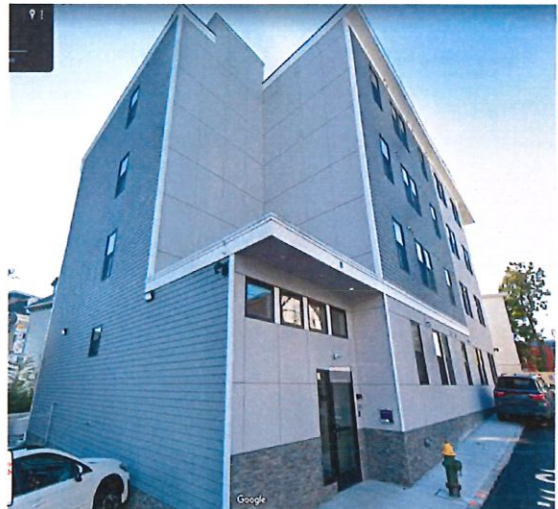
Description of Project :

8 Hewitt Street LLC proposes to improve the physical plant of the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$1,000 payable to the City for the years the owner pays base of the agreement; 7% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

8 Hewitt Street, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
2024	\$2,700,000	\$27,492	\$95,580	\$68,088
2025	\$2,781,000	\$45,631	\$98,447	\$52,816
2026	\$2,781,000	\$63,196	\$98,447	\$35,251
2027	\$2,781,000	\$80,762	\$98,447	\$17,685
2028	\$2,864,430	\$101,281	\$101,401	\$120
2029	\$0	\$0	\$0	\$0
2030	\$0	\$0	\$0	\$0
Totals :	\$13,907,430	\$318,362	\$492,323	\$173,961

* Assessments shown are estimates for the purposes of measuring fiscal impact

Matilda Pines. LLC

I-195 District/Capital Center Matilda Pines. LLC **Start :** 12/31/22
End : 12/31/31
TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 47 Matilda Street, Providence, RI 02904
TSA Number : 2022-33 No. 260
Parcel Number : 075-0297-0000

FY23 Unabated Tax : \$136,907
FY23 Stabilized Payment : \$36,168
FY23 Tax Abatement : \$100,740

Description of Project :

Matilda Pines, LLC proposes to improve the physical plant of the City

PRE-CONSTRUCTION

POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$1,000 payable to the City for the years the owner pays base of the agreement; 7% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Matilda Pines. LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$0.00	\$0.00	\$0.00
Amount Paid	\$0.00	\$0.00	\$0.00
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
2024	\$3,806,843	\$51,308	\$134,762	\$83,454
2025	\$3,806,843	\$67,964	\$134,762	\$66,798
2026	\$3,865,179	\$84,878	\$136,827	\$51,949
2027	\$3,865,179	\$101,792	\$136,827	\$35,035
2028	\$3,865,179	\$118,706	\$136,827	\$18,121
2029	\$3,954,435	\$136,015	\$139,987	\$3,972
2030	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0
Totals :	\$23,163,658	\$560,666	\$819,993	\$259,328

* Assessments shown are estimates for the purposes of measuring fiscal impact

High Rock Westminster, LLC

I-195 District/Capital Center High Rock Westminster, LLC

Start : 12/31/22

End : 12/31/51

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 111 Westminster Street, Providence, RI 09203

TSA Number : 2022-59 No. 372

Parcel Number : 020-0014-000

FY23 Unabated Tax : \$498,910

FY23 Stabilized Payment : \$498,910

FY23 Tax Abatement : \$0

Description of Project :

High Rock Westminster, LLC proposes to repurpose the abandoned structure bringin new residents to the neighborhood.

PRE-CONSTRUCTION

POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$2,500 payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

High Rock Westminster, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
2024	\$14,093,500	\$498,910	\$498,910	\$0
2025	\$14,093,500	\$498,910	\$498,910	\$0
2026	\$14,093,500	\$498,910	\$498,910	\$0
2027	\$54,150,000	\$498,910	\$1,916,910	\$1,418,000
2028	\$54,150,000	\$498,910	\$1,916,910	\$1,418,000
2029	\$55,233,000	\$498,910	\$1,955,248	\$1,456,338
2030	\$55,233,000	\$498,910	\$1,955,248	\$1,456,338
2031	\$55,233,000	\$498,910	\$1,955,248	\$1,456,338
2032	\$56,337,660	\$498,910	\$1,994,353	\$1,495,443
2033	\$56,337,660	\$748,910	\$1,994,353	\$1,245,443
2034	\$57,464,413	\$748,910	\$2,034,240	\$1,285,330
2035	\$57,464,413	\$748,910	\$2,034,240	\$1,285,330
2036	\$57,464,413	\$748,910	\$2,034,240	\$1,285,330
2037	\$58,613,701	\$748,910	\$2,074,925	\$1,326,015
2038	\$58,613,701	\$748,910	\$2,074,925	\$1,326,015
2039	\$58,613,701	\$748,910	\$2,074,925	\$1,326,015
2040	\$59,785,975	\$748,910	\$2,116,424	\$1,367,514
2041	\$59,785,975	\$748,910	\$2,116,424	\$1,367,514
2042	\$59,785,975	\$660,661	\$2,116,424	\$1,455,762
2043	\$60,981,695	\$830,878	\$2,158,752	\$1,327,874
2044	\$60,981,695	\$996,863	\$2,158,752	\$1,161,889
2045	\$60,981,695	\$1,162,847	\$2,158,752	\$995,905
2046	\$62,201,329	\$1,350,419	\$2,201,927	\$851,508
2047	\$62,201,329	\$1,520,720	\$2,201,927	\$681,207

* Assessments shown are estimates for the purposes of measuring fiscal impact

E2000 Realty

I-195 District/Capital Center E2000 Realty

Start : 12/31/23

End : 12/31/32

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 541 Hartford Avenue, Providence RI 02909

TSA Number : 2022-72 No. 429

FY23 Unabated Tax : \$20,461

Parcel Numbers : 113-0232-0000, 113-0233-0000, 113-0234-0000,
113-0235-0000

FY23 Stabilized Payment : \$20,461

FY23 Tax Abatement : \$0

Description of Project :

E2000 Realty proposes to replace and reconstruct an existing building with a modern building bringing additional residential housing and employment to the area.

PRE-CONSTRUCTION

POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$2,500 payable to the City for the first 4 years of the agreement; 7% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

E2000 Realty

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
2025	\$4,140,000	\$36,223	\$146,556	\$110,333
2026	\$4,222,800	\$52,717	\$149,487	\$96,770
2027	\$4,222,800	\$68,846	\$149,487	\$80,641
2028	\$4,222,800	\$84,974	\$149,487	\$64,513
2029	\$4,307,256	\$102,971	\$152,477	\$49,506
2030	\$4,307,256	\$119,473	\$152,477	\$33,004
2031	\$4,307,256	\$135,975	\$152,477	\$16,502
2032	\$4,393,401	\$148,773	\$155,526	\$6,753
2033	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0
Totals :	\$34,123,569	\$749,951	\$1,207,974	\$458,023

* Assessments shown are estimates for the purposes of measuring fiscal impact

Seventy One Richmond, LLC

End : 12/31/32

City Council Approved Tax Stabilization Agreements

FY23 Tax Abatement : \$0

Description of Project :

Sevent One Richmond LLC plans to rehabilitate existing blighted structures, clean up the existing lots along Richmond Street and construct a new structure to incorporate new residential component into the use of the property return the property to useful service featuring commercial and residential uses.

POST-CONSTRUCTION

Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$2,500 payable to the City for the first 3 years of the agreement; 7% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Seventy One Richmond, LLC

Compliance Measures :

Taxes : Taxes current as of FY23

Compliance Fee : Paid as of FY23

Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met

MBE / WBE : Executed MBE/WBE requirement met

Annual Report : Annual Report Received

Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
2025	\$3,366,000	\$50,705	\$119,156	\$68,452
2026	\$3,366,000	\$60,484	\$119,156	\$58,673
2027	\$3,366,000	\$70,262	\$119,156	\$48,894
2028	\$3,433,320	\$81,233	\$121,540	\$40,307
2029	\$3,433,320	\$91,309	\$121,540	\$30,230
2030	\$3,433,320	\$101,386	\$121,540	\$20,153
2031	\$3,501,986	\$113,590	\$123,970	\$10,381
2032	\$3,501,986	\$119,818	\$123,970	\$4,152
2033	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0
Totals :	<u>\$27,401,932</u>	<u>\$688,787</u>	<u>\$970,028</u>	<u>\$281,242</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

101 Richmond LLC

I-195 District/Capital Center	101 Richmond LLC	Start :	12/31/23
		End :	12/31/32
TSA Type :	City Council Approved Tax Stabilization Agreements		

Property Address(es) :	101 Richmond Street, Providence, RI 02903		
TSA Number :	2022-66 No. 423	FY23 Unabated Tax :	\$27,233
Parcel Number :	024-0678-0000	FY23 Stabilized Payment :	\$27,233
		FY23 Tax Abatement :	\$0

Description of Project :

101 richmond LLC has proposed and committed to a complete rehabilitation of a structure and/or improvements on its property, thus returning the property to productive use

PRE-CONSTRUCTION

POST-CONSTRUCTION

Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$2,500 payable to the City for the first 3 years of the agreement; 7% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

101 Richmond LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Paid as of FY23

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
2025	\$3,063,346	\$37,384	\$108,442	\$71,058
2026	\$3,063,346	\$47,536	\$108,442	\$60,907
2027	\$3,063,346	\$57,687	\$108,442	\$50,756
2028	\$3,124,613	\$68,922	\$110,611	\$41,689
2029	\$3,124,613	\$79,345	\$110,611	\$31,267
2030	\$3,124,613	\$89,767	\$110,611	\$20,845
2031	\$3,187,105	\$102,125	\$112,824	\$10,699
2032	\$3,187,105	\$108,544	\$112,824	\$4,280
2033	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0
Totals :	\$24,938,087	\$591,309	\$882,808	\$291,499

* Assessments shown are estimates for the purposes of measuring fiscal impact

Hasbro, Inc.

I-195 District/Capital Center Hasbro, Inc.

Start : 7/1/12

End : 12/31/24

TSA Type : Property Taxes for Designated Historic Properties

Property Address(es) : 15 LaSalle Square, Providence, RI 02903

TSA Number : Sec. 21-235

Parcel Number : 025-0423-0000

FY23 Unabated Tax : \$1,097,836

FY23 Stabilized Payment : \$47,568

FY23 Tax Abatement : \$1,050,268

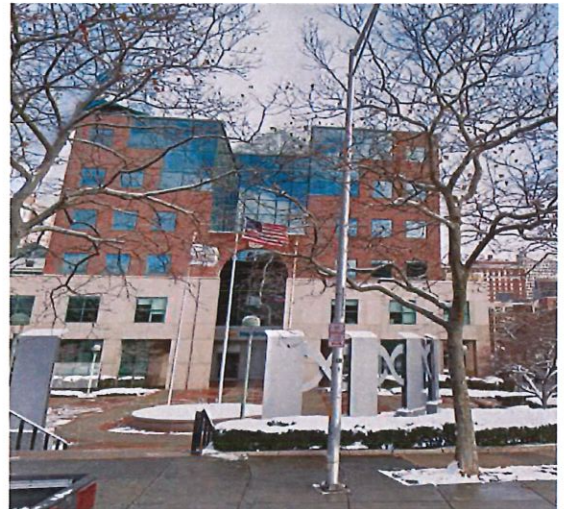
Description of Project :

Empire LaSalle, LLC and Hasbro, Inc. intends to make a substantial investment in the property and accordingly has leased the property to Hasbro for a term of twelve (12) years and three (3) months, and Developer and Hasbro intend to cause the structure to be rehabilitated by Hasbro.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Hasbro, Inc.

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2014	\$1,296,125	\$47,568	\$47,568	\$0
	2015	\$1,296,125	\$47,568	\$47,568	\$0
	2016	\$28,196,602	\$47,568	\$1,034,815	\$987,247
	2017	\$28,196,602	\$47,568	\$1,034,815	\$987,247
	2018	\$28,196,602	\$47,568	\$1,034,815	\$987,247
	2019	\$29,042,500	\$47,568	\$1,065,860	\$1,018,292
	2020	\$29,042,500	\$47,568	\$1,065,860	\$1,018,292
	2021	\$29,042,500	\$47,568	\$1,065,860	\$1,018,292
	2022	\$29,913,775	\$47,568	\$1,097,836	\$1,050,268
Current Year →	2023	\$29,913,775	\$47,568	\$1,097,836	\$1,050,268
	2024	\$29,913,775	\$47,568	\$1,097,836	\$1,050,268
	2025	\$30,811,188	\$47,568	\$1,130,771	\$1,083,203
	Totals :	\$294,862,070	\$570,814	\$10,821,438	\$10,250,624

* Assessments shown are estimates for the purposes of measuring fiscal impact

Music House LLC

I-195 District/Capital Center

Music House LLC

Start : 1/1/12

End : 12/31/24

TSA Type :

Property Taxes for Designated Historic Properties

Property Address(es) :

103 Dike Street, Providence, RI 02909

TSA Number :

Sec. 21-235

Parcel Number :

105-0489-0000

FY23 Unabated Tax : \$26,464

FY23 Stabilized Payment : \$5,417

FY23 Tax Abatement : \$21,047

Description of Project :

Music House, LLC intends to substantially rehabilitate the building located at 103 Dike Street for commercial purposes.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Music House LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2014	\$477,700	\$5,417	\$17,532	\$12,115
	2015	\$477,700	\$5,417	\$17,532	\$12,115
	2016	\$679,709	\$5,417	\$24,945	\$19,528
	2017	\$679,709	\$5,417	\$24,945	\$19,528
	2018	\$679,709	\$5,417	\$24,945	\$19,528
	2019	\$700,100	\$5,417	\$25,694	\$20,277
	2020	\$700,100	\$5,417	\$25,694	\$20,277
	2021	\$700,100	\$5,417	\$25,694	\$20,277
	2022	\$721,103	\$5,417	\$26,464	\$21,047
Current Year →	2023	\$721,103	\$5,417	\$26,464	\$21,047
	2024	\$721,103	\$5,417	\$26,464	\$21,047
	2025	\$742,736	\$5,417	\$27,258	\$21,841
	Totals :	\$8,000,871	\$65,004	\$293,632	\$228,628

* Assessments shown are estimates for the purposes of measuring fiscal impact

Biltmore Providence Owner LLC

I-195 District/Capital Center

Biltmore Providence Owner LLC

Start : 3/15/12

End : 12/31/24

TSA Type :

Property Taxes for Designated Historic Properties

Property Address(es) :

11 Dorrance Street, Providence, RI 02903

TSA Number :

Sec. 21-235

Parcel Number :

020-0042-0000

FY23 Unabated Tax : \$972,881

FY23 Stabilized Payment : \$124,506

FY23 Tax Abatement : \$848,374

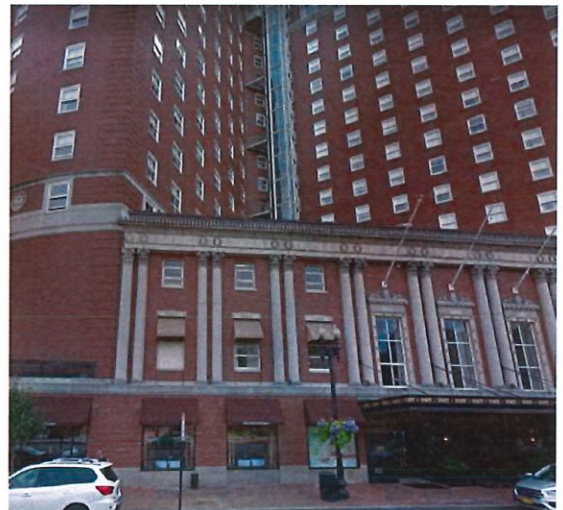
Description of Project :

The Providence Biltmore Hotel intends to make a substantial investment in property at 11 Dorrance Street, causing the structure to be rehabilitated as a hotel and related facilities.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Biltmore Providence Owner LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : Executed FSA requirement met
MBE / WBE : Executed MBE/WBE requirement met
Annual Report : Annual Report Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2014	\$3,392,540	\$124,506	\$124,506	\$0
	2015	\$3,392,540	\$124,506	\$124,506	\$0
	2016	\$24,987,282	\$124,506	\$917,033	\$792,527
	2017	\$24,987,282	\$124,506	\$917,033	\$792,527
	2018	\$24,987,282	\$124,506	\$917,033	\$792,527
	2019	\$25,736,900	\$124,506	\$944,544	\$820,038
	2020	\$25,736,900	\$124,506	\$944,544	\$820,038
	2021	\$25,736,900	\$124,506	\$944,544	\$820,038
	2022	\$26,509,007	\$124,506	\$972,881	\$848,374
Current Year →	2023	\$26,509,007	\$124,506	\$972,881	\$848,374
	2024	\$26,509,007	\$124,506	\$972,881	\$848,374
	2025	\$27,304,277	\$124,506	\$1,002,067	\$877,561
	Totals :	<u>\$265,788,922</u>	<u>\$1,494,074</u>	<u>\$9,754,453</u>	<u>\$8,260,379</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Providence Capital LLC

I-195 District/Capital Center

Providence Capital LLC

Start : 3/20/12

End : 12/31/24

TSA Type :

Property Taxes for Designated Historic Properties

Property Address(es) :

100 Weybosset Street, Providence, RI 02903

TSA Number :

Sec. 21-235

Parcel Numbers :

020-0202-0000, 020-0062-0000,
020-0189-0000, 020-0191-0000,
020-0201-0000

FY23 Unabated Tax : \$367,758

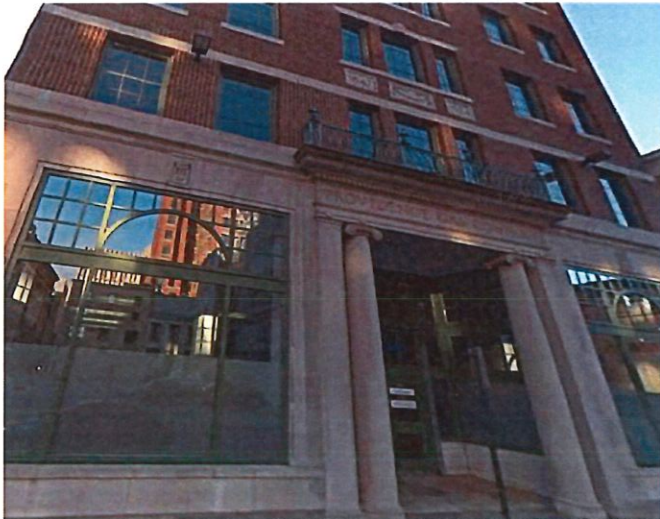
FY23 Stabilized Payment : \$32,557

FY23 Tax Abatement : \$335,201

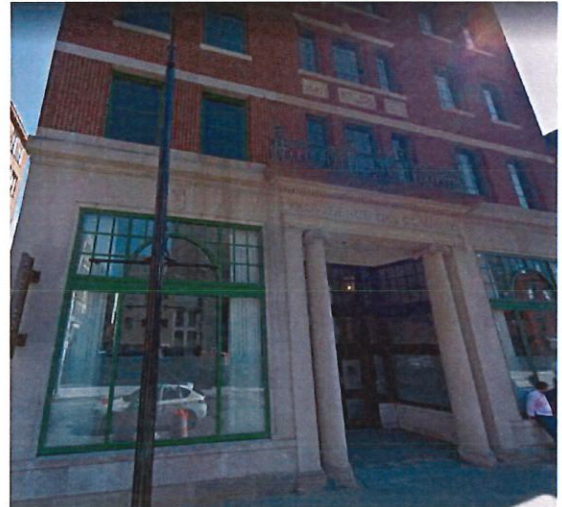
Description of Project :

Providence Capital, LLC and Providence Capital II, LLC intends to substantially rehabilitate the structures at 199 Weybosset Street, 92 Dorrance Street, 98 Dorrance Street, 88 Dorrance Street, and 108 Weybosset Street.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Providence Capital LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2014	\$887,121	\$32,557	\$32,557	\$0
	2015	\$887,121	\$32,557	\$32,557	\$0
	2016	\$9,445,437	\$32,557	\$346,648	\$314,090
	2017	\$9,445,437	\$32,557	\$346,648	\$314,090
	2018	\$9,445,437	\$32,557	\$346,648	\$314,090
	2019	\$9,728,800	\$32,557	\$357,047	\$324,490
	2020	\$9,728,800	\$32,557	\$357,047	\$324,490
	2021	\$9,728,800	\$32,557	\$357,047	\$324,490
	2022	\$10,020,664	\$32,557	\$367,758	\$335,201
Current Year →	2023	\$10,020,664	\$32,557	\$367,758	\$335,201
	2024	\$10,020,664	\$32,557	\$367,758	\$335,201
	2025	\$10,321,284	\$32,557	\$378,791	\$346,234
	Totals :	\$99,680,229	\$390,688	\$3,658,264	\$3,267,576

* Assessments shown are estimates for the purposes of measuring fiscal impact

Hecht Development

I-195 District/Capital Center Hecht Development

Start : 4/15/12

End : 12/31/24

TSA Type : Property Taxes for Designated Historic Properties

Property Address(es) : 95 Chestnut Street, Providence, RI 02903

TSA Number : Sec. 21-235

Parcel Number : 024-0261-0000

FY23 Unabated Tax : \$224,111

FY23 Stabilized Payment : \$20,453

FY23 Tax Abatement : \$203,658

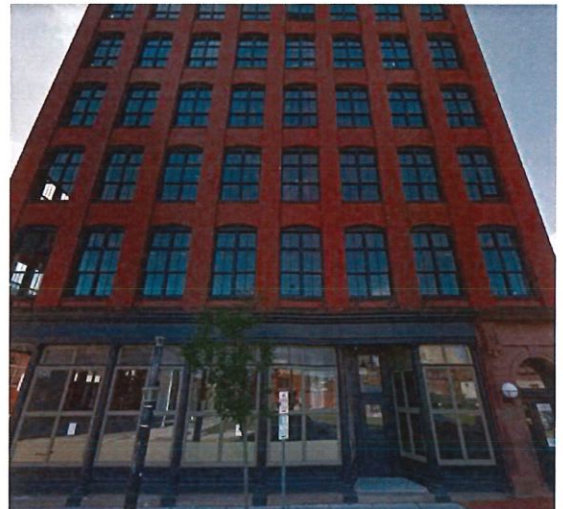
Description of Project :

Hecht Chestnut, LLC intends to make a substantial investment in said property including rehabilitation of the structure and development of office/lab and/or residential use.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Hecht Development

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2014	\$557,292	\$20,453	\$20,453	\$0
	2015	\$557,292	\$20,453	\$20,453	\$0
	2016	\$5,756,019	\$20,453	\$211,246	\$190,793
	2017	\$5,756,019	\$20,453	\$211,246	\$190,793
	2018	\$5,756,019	\$20,453	\$211,246	\$190,793
	2019	\$5,928,700	\$20,453	\$217,583	\$197,131
	2020	\$5,928,700	\$20,453	\$217,583	\$197,131
	2021	\$5,928,700	\$20,453	\$217,583	\$197,131
	2022	\$6,106,561	\$20,453	\$224,111	\$203,658
Current Year →	2023	\$6,106,561	\$20,453	\$224,111	\$203,658
	2024	\$6,106,561	\$20,453	\$224,111	\$203,658
	2025	\$6,289,758	\$20,453	\$230,834	\$210,382
	Totals :	\$60,778,182	\$245,431	\$2,230,559	\$1,985,128

* Assessments shown are estimates for the purposes of measuring fiscal impact

Dean Hotel

I-195 District/Capital Center Dean Hotel

Start : 4/20/12

End : 12/31/24

TSA Type : Property Taxes for Designated Historic Properties

Property Address(es) : 122 Fountain Street, Providence, RI 02903

TSA Number : Sec. 21-235

Parcel Number : 025-0173-0000

FY23 Unabated Tax : \$124,135

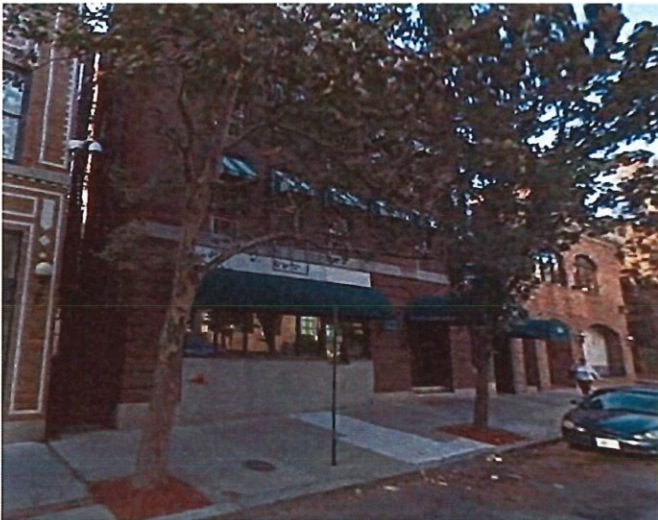
FY23 Stabilized Payment : \$9,601

FY23 Tax Abatement : \$114,534

Description of Project :

122 Fountain Street, LLC intends to make a substantial investment in said property by purchasing said property and causing the structure to be rehabilitated and developed into hotel and related facilities.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

Dean Hotel

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
	2014	\$261,613	\$9,601	\$9,601	\$0
	2015	\$261,613	\$9,601	\$9,601	\$0
	2016	\$3,188,252	\$9,601	\$117,009	\$107,408
	2017	\$3,188,252	\$9,601	\$117,009	\$107,408
	2018	\$3,188,252	\$9,601	\$117,009	\$107,408
	2019	\$3,283,900	\$9,601	\$120,519	\$110,918
	2020	\$3,283,900	\$9,601	\$120,519	\$110,918
	2021	\$3,283,900	\$9,601	\$120,519	\$110,918
	2022	\$3,382,417	\$9,601	\$124,135	\$114,534
Current Year →	2023	\$3,382,417	\$9,601	\$124,135	\$114,534
	2024	\$3,382,417	\$9,601	\$124,135	\$114,534
	2025	\$3,483,890	\$9,601	\$127,859	\$118,258
	Totals :	\$33,570,824	\$115,214	\$1,232,049	\$1,116,835

* Assessments shown are estimates for the purposes of measuring fiscal impact

The Arcade

I-195 District/Capital Center The Arcade

Start : 7/1/12

End : 12/31/24

TSA Type : Property Taxes for Designated Historic Properties

Property Address(es) : 130 Westminster Street, Providence, RI 02903

TSA Number : Sec. 21-235

Parcel Number : 020-0130-0000

FY23 Unabated Tax : \$173,786

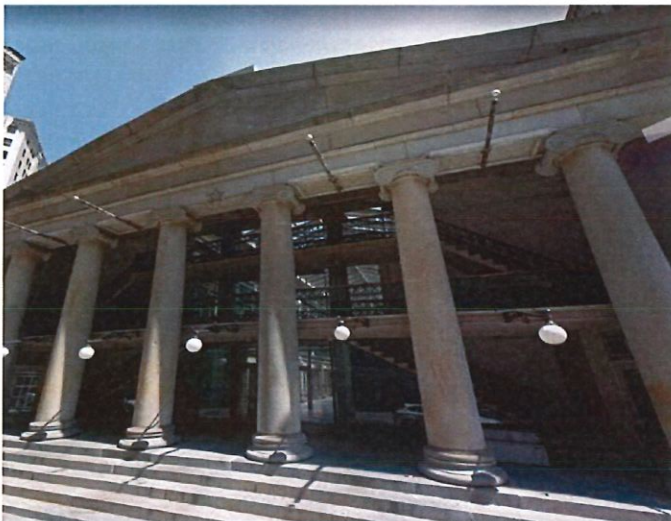
FY23 Stabilized Payment : \$16,742

FY23 Tax Abatement : \$157,044

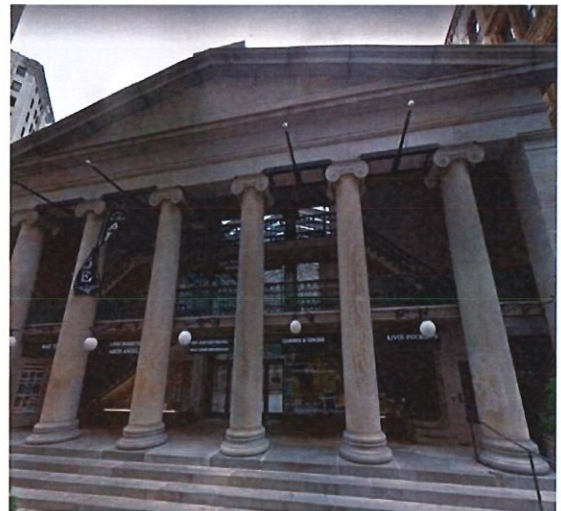
Description of Project :

130 Westminster Street Associates, LLC intends to substantially rehabilitate the structure at 130 Westminster Street.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : A monitoring/compliance fee to the City is not applicable for this agreement.

The Arcade

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Not required
Parks & Rec Fee : Not required

First Source : FSA not required for agreement
MBE / WBE : MBE/WBE not required for agreement
Annual Report : Annual Report not required
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2014	\$456,192	\$16,742	\$16,742	\$0
	2015	\$456,192	\$16,742	\$16,742	\$0
	2016	\$4,463,495	\$16,742	\$163,810	\$147,068
	2017	\$4,463,495	\$16,742	\$163,810	\$147,068
	2018	\$4,463,495	\$16,742	\$163,810	\$147,068
	2019	\$4,597,400	\$16,742	\$168,725	\$151,982
	2020	\$4,597,400	\$16,742	\$168,725	\$151,982
	2021	\$4,597,400	\$16,742	\$168,725	\$151,982
	2022	\$4,735,322	\$16,742	\$173,786	\$157,044
Current Year →	2023	\$4,735,322	\$16,742	\$173,786	\$157,044
	2024	\$4,735,322	\$16,742	\$173,786	\$157,044
	2025	\$4,877,382	\$16,742	\$179,000	\$162,258
	Totals :	\$47,178,417	\$200,907	\$1,731,448	\$1,530,541

* Assessments shown are estimates for the purposes of measuring fiscal impact

Wide Plank LLC

I-195 District/Capital Center

Wide Plank LLC

Start : 2/23/17

End : 12/31/21

TSA Type :

Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) :

11 Aleppo Street, Providence, RI 02909

TSA Number :

2015-29 No. 401, 2016-1 No. 1

Parcel Number :

063-0577-0000

FY23 Unabated Tax : \$14,864

FY23 Stabilized Payment : \$13,466

FY23 Tax Abatement : \$1,398

Description of Project :

Wide Plank, LLC has proposed and committed to a complete rehabilitation of a structure and/or improvements on its property, thus returning the property to productive commercial use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Wide Plank LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$0.00	\$101.08	\$101.08
Amount Paid	\$0.00	\$100.86	\$100.86
Total	\$0.00	\$0.22	\$0.22

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
	2019	\$350,900	\$5,689	\$12,422	\$0
	2020	\$350,900	\$7,543	\$12,422	\$7,418
	2021	\$350,900	\$9,398	\$12,422	\$5,564
	2022	\$284,700	\$11,521	\$10,078	\$3,889
Current Year →	2023	\$419,895	\$13,466	\$14,864	\$1,944
	Totals :	\$1,757,295	\$47,616	\$62,208	\$18,815

* Assessments shown are estimates for the purposes of measuring fiscal impact

Omni Jones LLC

I-195 District/Capital Center

Omni Jones LLC

Start : 5/11/17

End : 12/31/21

TSA Type :

Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) :

40 Jones Street, Providence, RI 02903

TSA Number :

2015-29 No. 401, 2016-1 No. 1

Parcel Numbers :

026-0384-0000, 026-0381-0000

FY23 Unabated Tax : \$36,108

FY23 Stabilized Payment : \$30,573

FY23 Tax Abatement : \$5,535

Description of Project :

Omni Jones, LLC has proposed and committed to new construction upon the vacant lot existing at the subject property, thereby creating a twelve (12) unit multi-family apartment building with accompanying parking and returning the property to a productive use.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Omni Jones LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
	2019	\$85,300	\$3,131	\$3,020	\$0
	2020	\$1,000,000	\$9,844	\$35,400	\$26,856
	2021	\$1,000,000	\$16,558	\$35,400	\$20,142
	2022	\$1,020,000	\$23,713	\$36,108	\$13,721
Current Year →	2023	\$1,020,000	\$30,573	\$36,108	\$6,861
	Totals :	\$4,125,300	\$83,819	\$146,036	\$67,579

* Assessments shown are estimates for the purposes of measuring fiscal impact

Wide Plank LLC

I-195 District/Capital Center Wide Plank LLC **Start :** 12/31/18
End : 12/31/24

TSA Type : Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) : 43 Harrison Street, Providence, RI 02909

TSA Number : 2015-29 No. 401, 2016-1 No. 1

Parcel Number : 032-0583-000

FY23 Unabated Tax : \$31,665

FY23 Stabilized Payment : \$28,018

FY23 Tax Abatement : \$3,648

Description of Project :

Wide Plank, LLC has proposed and committed to a complete rehabilitation of a structure and/or improvements on its property, thus returning the property to productive residential use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION

POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund Payment = flat fee of \$2,500 payable to the City for the first 3 years of the agreement; 5% of the abated amount payable to the City for the remaining term of the tax stabilization agreement

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Wide Plank LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE : met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$0.00	\$87.00	\$87.00
Amount Paid	\$0.00	\$87.00	\$87.00
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2020	\$539,900	\$13,370	\$19,814	\$6,444
	2021	\$546,600	\$15,080	\$20,060	\$4,981
	2022	\$546,600	\$16,563	\$19,350	\$2,786
Current Year →	2023	\$894,500	\$28,018	\$31,665	\$3,648
	2024	\$0	\$0	\$0	\$0
	Totals :	\$2,527,600	\$73,031	\$90,889	\$17,859

* Assessments shown are estimates for the purposes of measuring fiscal impact

Tavares, LLC

I-195 District/Capital Center Tavares, LLC

Start : 6/17/19

End : 12/31/24

TSA Type : Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) : 1017 Broad Street, Providence, RI 02905

TSA Number : 2015-29 No. 401, 2016-1 No. 1

Parcel Numbers : 053-0582-0000, 053-0619-0000

FY23 Unabated Tax : \$115,009

FY23 Stabilized Payment : \$51,639

FY23 Tax Abatement : \$63,370

Description of Project :

Tavares, LLC has proposed and committed to rehabilitate a structure and/or improvement on its property thereby redeveloping approximately 13,800 square feet of mixed use space to be used as retail stores, offices, and a reception facility within the existing building, thus returning the property to productive mixed use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Tavares, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$0.00	\$599.77	\$599.77
Amount Paid	\$0.00	\$0.00	\$0.00
Total	\$0.00	\$599.77	\$599.77

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2021	\$250,000	\$9,175	\$8,850	-\$325
	2022	\$3,248,835	\$30,407	\$115,009	\$84,602
	2023	\$3,248,835	\$51,639	\$115,009	\$63,370
	2024	\$3,248,835	\$72,870	\$115,009	\$42,139
	2025	\$3,346,300	\$96,862	\$118,459	\$21,597
	Totals :	<u>\$13,342,805</u>	<u>\$260,953</u>	<u>\$472,335</u>	<u>\$211,383</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Pearl Street, LLC

I-195 District/Capital Center Pearl Street, LLC

Start : 10/9/19

End : 12/31/24

TSA Type : Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) : 304 Pearl Street, Providence, RI 02907

TSA Number : 2015-29 No. 401, 2016-1 No. 1

Parcel Number : 030-0022-0000

FY23 Unabated Tax : \$185,100

FY23 Stabilized Payment : \$140,617

FY23 Tax Abatement : \$44,483

Description of Project :

Pearl Street, LLC has proposed and promised to rehabilitate structures and/or improvements on its property contributing to the overall improvement of the mixed-use multistructure site, thus returning the property to productive mixed-use in accordance with the plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-thousandth of one percent (0.001%) of the cost of the project annually for the term of this agreement.

Pearl Street, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$0.00	\$465.76	\$465.76
Amount Paid	\$0.00	\$465.76	\$465.76
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2021	\$2,900,000	\$106,430	\$106,430	\$0
	2022	\$5,228,800	\$123,523	\$185,100	\$61,576
	2023	\$5,228,800	\$140,617	\$185,100	\$44,483
	2024	\$5,300,000	\$159,278	\$187,620	\$28,342
	2025	\$5,300,000	\$176,894	\$187,620	\$10,726
	Totals :	\$23,957,600	\$706,742	\$851,869	\$145,127

* Assessments shown are estimates for the purposes of measuring fiscal impact

FILI Investment, LLC

I-195 District/Capital Center FILI Investment, LLC

Start : 10/31/19

End : 12/31/24

TSA Type : Tax Stabilization for Commercial and Residential Property Under the
Authority of the I-195 Redevelopment District Commission

Property Address(es) : 225 Waterman Street, Providence, RI 02906

TSA Number : 2015-29 No. 401, 2016-1 No. 1

Parcel Number : 014-0508-0000

FY23 Unabated Tax : \$107,156

FY23 Stabilized Payment : \$46,012

FY23 Tax Abatement : \$61,144

Description of Project :

FILI Investment, LLC has proposed and committed to a complete rehabilitation of a structure and/or improvements on its property, thus returning the property to productive residential use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

FILI Investment, LLC

Compliance Measures :

Taxes : Taxes current as of FY23	First Source : Executed FSA requirement met
Compliance Fee : Paid as of FY23	MBE / WBE : Executed MBE/WBE requirement met
Parks & Rec Fee : Not required	Annual Report : Annual Report Received
	Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$0.00	\$520.30	\$520.30
Amount Paid	\$0.00	\$520.30	\$520.30
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2021	\$425,500	\$15,616	\$15,063	\$0
	2022	\$3,027,000	\$27,594	\$107,156	\$79,562
	2023	\$3,027,000	\$46,012	\$107,156	\$61,144
	2024	\$3,027,000	\$64,431	\$107,156	\$42,725
	2025	\$3,027,000	\$82,849	\$107,156	\$24,306
	Totals :	\$12,533,500	\$236,502	\$443,686	\$207,737

* Assessments shown are estimates for the purposes of measuring fiscal impact

FTC Realty, LLC

I-195 District/Capital Center

FTC Realty, LLC

Start : 5/13/20

End : 12/31/24

TSA Type :

Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) :

292 Academy Avenue, Providence, RI 02908

TSA Number :

2015-29 No. 401, 2016-1 No. 1

Parcel Number :

084-0215-0000

FY23 Unabated Tax : \$21,353

FY23 Stabilized Payment : \$11,055

FY23 Tax Abatement : \$10,298

Description of Project :

FTC has proposed and committed to rehabilitate and redevelop a building into commercial, retail, and office spaces.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

N/A

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

FTC Realty, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$0.00	\$79.41	\$79.41
Amount Paid	\$0.00	\$79.41	\$79.41
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2022	\$236,200	\$8,669	\$8,361	-\$307
	2023	\$603,200	\$11,055	\$21,353	\$10,298
	2024	\$603,200	\$13,749	\$21,353	\$7,604
	2025	\$603,200	\$16,443	\$21,353	\$4,910
	2026	\$603,200	\$19,137	\$21,353	\$2,217
	2027	\$603,200	\$21,830	\$21,353	-\$477
	Totals :	\$3,252,200	\$90,883	\$115,128	\$24,245

* Assessments shown are estimates for the purposes of measuring fiscal impact

530 Broadway, LLC

I-195 District/Capital Center 530 Broadway, LLC

Start : 5/13/20

End : 12/31/24

TSA Type : Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) : 530 Broadway, Providence, RI 02909

TSA Number : 2015-29 No. 401, 2016-1 No. 1

Parcel Number : 035-0051-0000

FY23 Unabated Tax : \$98,023

FY23 Stabilized Payment : \$62,414

FY23 Tax Abatement : \$35,608

Description of Project :

530 Broadway, LLC has committed to rehabilitate and redevelop a building into thirty-two (32) residential units.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

N/A

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

530 Broadway, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$0.00	\$253.80	\$253.80
Amount Paid	\$0.00	\$253.80	\$253.80
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2022	\$1,500,000	\$55,050	\$53,100	-\$1,950
	2023	\$2,769,000	\$62,414	\$98,023	\$35,608
	2024	\$2,769,000	\$71,729	\$98,023	\$26,294
	2025	\$2,769,000	\$81,043	\$98,023	\$16,979
	2026	\$2,769,000	\$90,358	\$98,023	\$7,665
	2027	\$2,769,000	\$99,672	\$98,023	-\$1,650
	Totals :	\$15,345,000	\$460,267	\$543,213	\$82,946

* Assessments shown are estimates for the purposes of measuring fiscal impact

8th Investment LLC

I-195 District/Capital Center

8th Investment LLC

Start : 6/12/20

End : 12/31/25

TSA Type :

Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) :

18 Eighth Street, Providence, RI 02906

TSA Number :

2015-29 No. 401, 2016-1 No. 1

Parcel Numbers :

091-0162-0000, 091-0153-0000

FY23 Unabated Tax : \$94,405

FY23 Stabilized Payment : \$42,415

FY23 Tax Abatement : \$51,990

Description of Project :

8th Investment, LLC has committed to rehabilitate and redevelop a building into residential spaces.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

N/A

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

8th Investment LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2022	\$814,000	\$29,874	\$28,816	-\$1,058
	2023	\$2,666,800	\$42,415	\$94,405	\$51,990
	2024	\$2,666,800	\$56,015	\$94,405	\$38,390
	2025	\$2,666,800	\$75,734	\$94,405	\$18,671
	2026	\$2,746,804	\$85,563	\$97,237	\$11,674
	2027	\$2,746,804	\$99,750	\$97,237	-\$2,513
	Totals :	\$14,308,008	\$389,350	\$506,503	\$117,154

* Assessments shown are estimates for the purposes of measuring fiscal impact

271 Tockwotten Partners, LLC

I-195 District/Capital Center	271 Tockwotten Partners, LLC	Start :	7/31/20
		End :	12/31/25
TSA Type :	Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission		
Property Address(es) :	271 Tockwotten Street, Providence, RI 02903		
TSA Number :	2015-29 No. 401, 2016-1 No. 1	FY23 Unabated Tax :	\$107,524
Parcel Number :	017-0658-0000	FY23 Stabilized Payment :	\$70,909
		FY23 Tax Abatement :	\$36,615

Description of Project :

Tockwotten has committed to rehabilitate and redevelop a building into a brewery and restaurant/brewpub/event space.

PRE-CONSTRUCTION

POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

N/A

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

271 Tockwotten Partners, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE : met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2022	\$2,929,800	\$58,704	\$107,524	\$48,820
	2023	\$2,929,800	\$70,909	\$107,524	\$36,615
	2024	\$3,000,000	\$84,660	\$110,100	\$25,440
	2025	\$3,000,000	\$97,380	\$110,100	\$12,720
	2026	\$3,000,000	\$110,100	\$110,100	\$0
	2027	\$0	\$0	\$0	\$0
Totals :		<u>\$14,859,600</u>	<u>\$421,752</u>	<u>\$545,347</u>	<u>\$123,595</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

Presidio 156, LLC

I-195 District/Capital Center Presidio 156, LLC

Start : 10/16/20

End : 12/31/25

TSA Type : Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) : 156 Westminster Street, Providence, RI 02909

TSA Number : 2015-29 No. 401, 2016-1 No. 1

Parcel Number : 020-0156-0000

FY23 Unabated Tax : \$81,420

FY23 Stabilized Payment : \$60,947

FY23 Tax Abatement : \$20,473

Description of Project :

Presidio has committed to rehabilitate and redevelop a building into twelve (12) dwelling units

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

N/A

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Presidio 156, LLC

Compliance Measures :

Taxes : Taxes overdue as of FY23	First Source : Executed FSA requirement met
Compliance Fee : Paid as of FY23	MBE / WBE : Executed MBE/WBE requirement met
Parks & Rec Fee : Unpaid - see below	Annual Report : Annual Report Received
	Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$0.00	\$201.20	\$201.20
Amount Paid	\$0.00	\$100.60	\$100.60
Total	\$0.00	\$100.60	\$100.60

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2022	\$2,300,000	\$53,694	\$81,420	\$27,726
	2023	\$2,300,000	\$60,947	\$81,420	\$20,473
	2024	\$2,300,000	\$68,199	\$81,420	\$13,221
	2025	\$2,300,000	\$75,452	\$81,420	\$5,968
	2026	\$2,300,000	\$81,420	\$81,420	\$0
	2027	\$0	\$0	\$0	\$0
Totals :		\$11,500,000	\$339,712	\$407,100	\$67,388

* Assessments shown are estimates for the purposes of measuring fiscal impact

Federal Hill Partners, LLC ("FHP")

I-195 District/Capital Center

Federal Hill Partners, LLC ("FHP")

Start : 12/11/20

End : 12/31/25

TSA Type :

Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) :

14 Piedmont Street Providence RI 02909

TSA Number :

2015-29 No. 401, 2016-1 No. 2

Parcel Number :

028-1079-0000

FY23 Unabated Tax : \$116,660

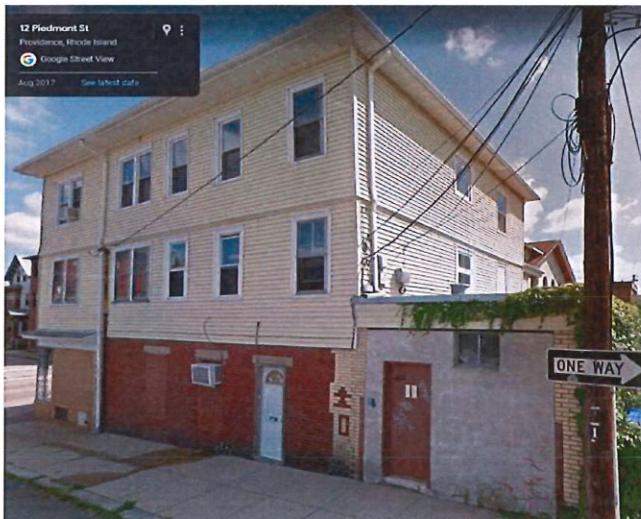
FY23 Stabilized Payment : \$34,474

FY23 Tax Abatement : \$82,186

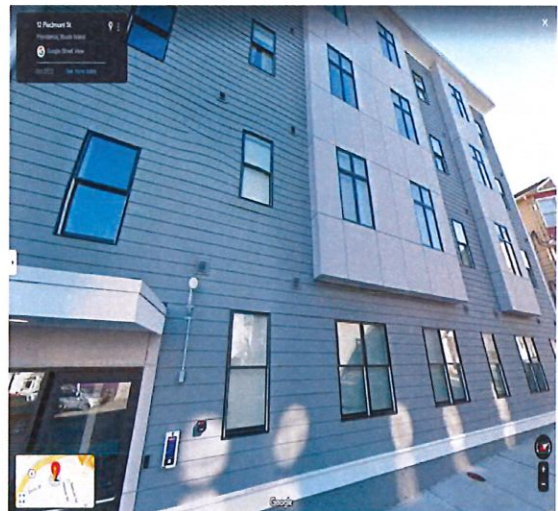
Description of Project :

0

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

N/A

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Federal Hill Partners, LLC ("FHP")

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE : met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2022	\$350,300	\$12,856	\$12,856	\$0
	2023	\$3,295,482	\$34,474	\$116,660	\$82,186
	2024	\$3,295,482	\$56,091	\$116,660	\$60,569
	2025	\$3,295,482	\$77,709	\$116,660	\$38,951
	2026	\$3,394,346	\$102,229	\$120,160	\$17,931
	2027	\$3,394,346	\$124,573	\$120,160	-\$4,413
	Totals :	\$17,025,439	\$407,932	\$603,156	\$195,224

* Assessments shown are estimates for the purposes of measuring fiscal impact

46 Dike Street Holdings, LLC ("DSH")

I-195 District/Capital Center 46 Dike Street Holdings, LLC ("DSH") **Start :** 1/28/21
End : 12/31/26

TSA Type : Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) : 46 Dike Street, Providence, RI 02909

TSA Number : 2015-29 No. 401, 2016-1 No. 1

Parcel Number : 035-0334-0000

FY23 Unabated Tax : \$9,487

FY23 Stabilized Payment : \$9,836

FY23 Tax Abatement : -\$348

Description of Project :

DSH has proposed and committed to rehabilitate an existing commercial building into a mixed use hotel and commercial space community venue.

PRE-CONSTRUCTION

POST-CONSTRUCTION

Explanation of TSA Fees Applicable to This Property :

N/A

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

46 Dike Street Holdings, LLC ("DSH")

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE : met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$0.00	\$78.11	\$78.11
Amount Paid	\$0.00	\$0.00	\$0.00
Total	\$0.00	\$78.11	\$78.11

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2023	\$268,000	\$9,836	\$9,487	-\$348
	2024	\$602,300	\$11,941	\$21,321	\$9,380
	2025	\$602,300	\$14,395	\$21,321	\$6,927
	2026	\$614,346	\$17,114	\$21,748	\$4,634
	2027	\$626,663	\$20,018	\$22,184	\$2,166
	2028	\$639,166	\$23,109	\$22,626	-\$483
	Totals :	\$3,352,775	\$96,412	\$118,688	\$22,277

* Assessments shown are estimates for the purposes of measuring fiscal impact

Wide Plank, LLC

I-195 District/Capital Center

Wide Plank, LLC

Start : 2/3/21

End : 12/31/26

TSA Type :

Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) :

193 Vinton Street Providence, RI 02909

TSA Number :

2015-29 No. 401, 2016-1 No. 1

Parcel Number :

028-0932-0000

FY23 Unabated Tax : \$21,219

FY23 Stabilized Payment : \$13,081

FY23 Tax Abatement : \$8,137

Description of Project :

Wide Plank has committed to rehabilitate an existing structure.

PRE-CONSTRUCTION

POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

N/A

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Wide Plank, LLC

Compliance Measures :

Taxes : Taxes overdue as of FY23
Compliance Fee : Unpaid - see below
Parks & Rec Fee : Unpaid - see below

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$0.00	\$29.00	\$29.00
Amount Paid	\$0.00	\$29.00	\$29.00
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2023	\$599,400	\$13,081	\$21,219	\$8,137
	2024	\$599,400	\$15,210	\$21,219	\$6,009
	2025	\$599,400	\$17,339	\$21,219	\$3,880
	2026	\$617,382	\$19,995	\$21,855	\$1,860
	2027	\$617,382	\$22,658	\$21,855	-\$803
	2028	\$0	\$0	\$0	\$0
	Totals :	\$3,032,964	\$88,283	\$107,367	\$19,084

* Assessments shown are estimates for the purposes of measuring fiscal impact

468 West Fountain, LLC

I-195 District/Capital Center 468 West Fountain, LLC

Start : 3/11/21

End : 12/31/26

TSA Type : Tax Stabilization for Commercial and Residential Property Under the Authority of the I-195 Redevelopment District Commission

Property Address(es) : 468 West Fountain Street, Providence, RI 02903

TSA Number : 2015-29 No. 401, 2016-1 No. 1

Parcel Number : 029-0554-0000

FY23 Unabated Tax : \$27,339

FY23 Stabilized Payment : \$8,172

FY23 Tax Abatement : \$19,168

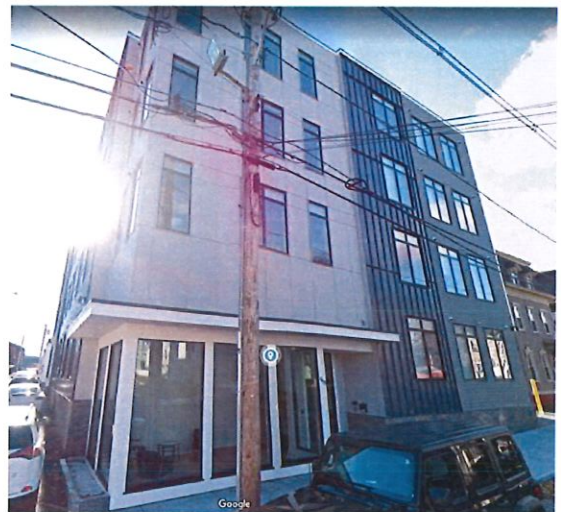
Description of Project :

West Fountain has committed to construct a new 34-unit residential building.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

N/A

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

468 West Fountian, LLC

Compliance Measures :

Taxes : Taxes overdue as of FY23

Compliance Fee : Unpaid - see below

Parks & Rec Fee : Unpaid - see below

First Source : Executed FSA requirement not met
Executed MBE/WBE requirement not met

MBE / WBE : met

Annual Report : Annual Report Not Received

Apprenticeship : Apprenticeship Reporting Not Required

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2023	\$772,300	\$8,172	\$27,339	\$19,168
	2024	\$3,000,000	\$35,860	\$106,200	\$70,340
	2025	\$3,000,000	\$57,226	\$106,200	\$48,974
	2026	\$3,000,000	\$101,266	\$106,200	\$4,934
	2027	\$3,000,000	\$106,200	\$106,200	\$0
	2028	\$0	\$0	\$0	\$0
	Totals :	\$12,772,300	\$308,723	\$452,139	\$143,416

* Assessments shown are estimates for the purposes of measuring fiscal impact

262 LLC

I-195 District/Capital Center 262 LLC

Start : 6/10/16
End : 12/31/30

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 80 Smith Street, Providence, RI 02903

TSA Number : 2015-28 No. 400

Parcel Number : 004-0262-0000

FY23 Unabated Tax : \$885,000
FY23 Stabilized Payment : \$195,877
FY23 Tax Abatement : \$689,123

Description of Project :

262 LLC has proposed and promised to construct a new approximately 169 unit Class A residential rental development including four stories of residential above two levels of parking, residential, and amenity space with approximately 170 structured parking spaces in accordance with the construction plans previously submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

262 LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$0.00	\$12,500.00	\$12,500.00
Amount Paid	\$0.00	\$12,500.00	\$12,500.00
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
	2018	\$3,144,441	\$115,558	\$111,313	\$0
	2019	\$3,144,441	\$115,558	\$111,313	\$0
	2020	\$3,144,441	\$115,558	\$111,313	\$0
	2021	\$3,144,441	\$115,558	\$111,313	\$0
	2022	\$25,000,000	\$161,496	\$885,000	\$757,254
Current Year →	2023	\$25,000,000	\$195,877	\$885,000	\$722,873
	2024	\$25,000,000	\$276,197	\$885,000	\$642,553
	2025	\$25,750,000	\$364,784	\$911,550	\$581,529
	2026	\$25,750,000	\$447,860	\$911,550	\$498,453
	2027	\$25,750,000	\$530,935	\$911,550	\$415,378
	2028	\$26,522,500	\$631,044	\$938,897	\$343,658
	2029	\$26,522,500	\$716,959	\$938,897	\$257,743
	2030	\$26,522,500	\$802,873	\$938,897	\$171,829
	2031	\$27,318,175	\$915,104	\$967,063	\$88,839
	2032	\$27,318,175	\$1,003,943	\$967,063	\$0
Totals :		\$299,031,614	\$6,509,305	\$10,585,719	\$4,480,107

* Assessments shown are estimates for the purposes of measuring fiscal impact

Exchange St Hotel LLC

I-195 District/Capital Center Exchange St Hotel LLC

Start : 1/10/17

End : 12/31/31

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 5 Exchange Street, Providence, RI 02903

TSA Number : 2015-28 No. 400

Parcel Number : 019-0120-0000

FY23 Unabated Tax : \$637,919

FY23 Stabilized Payment : \$94,918

FY23 Tax Abatement : \$543,001

Description of Project :

Exchange Street Hotel, LLC has proposed and promised to construct new building structures and/or improvements on its property and return the property to productive commercial use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Exchange St Hotel LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE : met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$0.00	\$16,000.00	\$16,000.00
Amount Paid	\$0.00	\$16,000.00	\$16,000.00
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
	2019	\$1,770,300	\$65,059	\$62,669	\$0
	2020	\$1,770,300	\$65,059	\$62,669	\$0
	2021	\$1,770,300	\$65,059	\$62,669	\$0
	2022	\$1,770,300	\$65,059	\$62,669	\$0
Current Year →	2023	\$18,020,300	\$94,918	\$637,919	\$567,328
	2024	\$18,020,300	\$124,777	\$637,919	\$537,469
	2025	\$18,560,909	\$188,470	\$657,056	\$493,644
	2026	\$18,560,909	\$250,175	\$657,056	\$431,938
	2027	\$18,560,909	\$311,880	\$657,056	\$370,233
	2028	\$19,117,736	\$383,818	\$676,768	\$318,759
	2029	\$19,117,736	\$447,569	\$676,768	\$255,007
	2030	\$19,117,736	\$511,321	\$676,768	\$191,255
	2031	\$19,691,268	\$591,935	\$697,071	\$131,719
	2032	\$19,691,268	\$657,795	\$697,071	\$65,860
	2033	\$19,691,268	\$723,654	\$697,071	\$0
Totals :		\$215,231,539	\$4,546,546	\$7,619,196	\$3,363,213

* Assessments shown are estimates for the purposes of measuring fiscal impact

Providence Innovation District Phase I, LLC

I-195 District/Capital Center Providence Innovation District Phase I, LLC

Start : 9/14/17

End : 12/31/38

TSA Type : City Council Approved Tax Stabilization Agreements

Property Address(es) : 225 Dyer Street, Providence, RI 02903

TSA Number : 2015-28 No. 400

Parcel Numbers : 020-0395-0000, 020-0396-0000

FY23 Unabated Tax : \$28,971

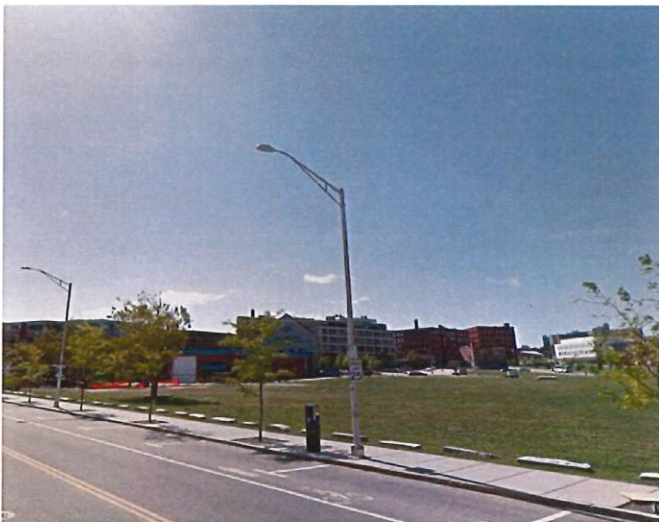
FY23 Stabilized Payment : \$30,035

FY23 Tax Abatement : -\$1,064

Description of Project :

Providence Innovation District Phase I Owner, LLC has proposed and committed to construct a new approximately 195,068 square foot mixed-used development on said property and return same to productive use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

Providence Innovation District Phase I, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
MBE / WBE : Executed MBE/WBE requirement not met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	\$0.00	\$21,179.92	\$21,179.92
Amount Paid	\$0.00	\$21,179.92	\$21,179.92
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2019	\$818,400	\$30,035	\$28,971	\$0
	2020	\$818,400	\$30,035	\$28,971	\$0
	2021	\$818,400	\$30,035	\$28,971	\$0
	2022	\$818,400	\$30,035	\$28,971	\$0
	2023	\$818,400	\$30,035	\$28,971	\$0
	2024	\$53,768,203	\$156,347	\$1,903,394	\$1,816,946
	2025	\$53,768,203	\$282,659	\$1,903,394	\$1,690,634
	2026	\$54,843,567	\$416,666	\$1,941,462	\$1,596,093
	2027	\$54,843,567	\$545,543	\$1,941,462	\$1,467,215
	2028	\$54,843,567	\$674,420	\$1,941,462	\$1,338,338
	2029	\$55,940,438	\$818,997	\$1,980,292	\$1,234,017
	2030	\$55,940,438	\$950,491	\$1,980,292	\$1,102,523
	2031	\$55,940,438	\$1,081,984	\$1,980,292	\$971,030
	2032	\$57,059,247	\$1,237,498	\$2,019,897	\$856,576
	2033	\$57,059,247	\$2,096,927	\$2,019,897	-\$2,853
	2034	\$57,059,247	\$1,505,823	\$2,019,897	\$588,251
	2035	\$58,200,432	\$1,672,653	\$2,060,295	\$463,303
	2036	\$58,200,432	\$1,809,538	\$2,060,295	\$326,418
	2037	\$58,200,432	\$1,946,423	\$2,060,295	\$189,533
	2038	\$59,364,441	\$2,178,675	\$2,101,501	\$0
Totals :		\$849,123,899	\$17,524,823	\$30,058,986	\$13,638,024

* Assessments shown are estimates for the purposes of measuring fiscal impact

CC WCM-MP PO, LLC

I-195 District/Capital Center

CC WCM-MP PO, LLC

Start : 8/15/18

End : 12/31/32

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

91 Chestnut Street, Providence, RI 02903

TSA Number :

2015-28 No. 400

Parcel Number :

024-0664-0000

FY23 Unabated Tax : \$29,301

FY23 Stabilized Payment : \$30,377

FY23 Tax Abatement : -\$1,076

Description of Project :

CC WCM-MP PO, LLC has proposed and committed to construct a new 109,000 square foot mixed-used development on said property and return same to productive mixed use in accordance with the construction plans already submitted to the City.

PRE-CONSTRUCTION



POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

Parks and Recreation Fund fee is not applicable for this agreement.

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

CC WCM-MP PO, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE : met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$0.00	\$7,799.40	\$7,799.40
Amount Paid	\$0.00	\$7,799.40	\$7,799.40
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2020	\$827,700	\$30,377	\$29,301	\$0
	2021	\$827,700	\$30,377	\$29,301	\$0
	2022	\$827,700	\$30,377	\$29,301	\$0
	2023	\$827,700	\$30,377	\$29,301	\$0
	2024	\$30,827,700	\$85,427	\$1,091,301	\$1,045,950
	2025	\$30,827,700	\$140,477	\$1,091,301	\$990,900
	2026	\$31,752,531	\$257,365	\$1,124,040	\$907,953
	2027	\$31,752,531	\$370,859	\$1,124,040	\$794,459
	2028	\$31,752,531	\$484,353	\$1,124,040	\$680,965
	2029	\$32,705,107	\$615,327	\$1,157,761	\$584,950
	2030	\$32,705,107	\$732,317	\$1,157,761	\$467,960
	2031	\$32,705,107	\$849,307	\$1,157,761	\$350,970
	2032	\$33,686,260	\$995,104	\$1,192,494	\$241,182
	2033	\$33,686,260	\$1,115,695	\$1,192,494	\$120,591
	2034	\$33,686,260	\$1,236,286	\$1,192,494	\$0
Totals :		<u>\$359,397,894</u>	<u>\$7,004,022</u>	<u>\$12,722,685</u>	<u>\$6,185,880</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

BAC CVP Aloft, LLC

I-195 District/Capital Center

BAC CVP Aloft, LLC

Start : 2/26/20

End : 12/31/39

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

191 Dorrance Street, Providence, RI 02903

TSA Number :

2005-17 No. 88

FY23 Unabated Tax : \$8,850

Parcel Number :

020-0401-0000

FY23 Stabilized Payment : \$9,175

FY23 Tax Abatement : -\$325

Description of Project :

BAC CVP Aloft LLC has proposed and committed to construct a new approximately 107,762 square foot hotel development featuring hotel space as well as restaurant space.

PRE-CONSTRUCTION

POST-CONSTRUCTION

Explanation of TSA Fees Applicable to This Property :

N/A

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

BAC CVP Aloft, LLC

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE : met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	Parks & Recreation	Annual Compliance	Grand Total
Amount(s) Due	#N/A	#N/A	#N/A
Amount Paid	#N/A	#N/A	#N/A
Total	#N/A	#N/A	#N/A

Fiscal Impact to the City* :

	Year	Annual Assessment	Stabilized Payment	Tax at 100% Assessment	Abated Tax
Current Year →	2022	\$250,000	\$9,175	\$8,850	\$0
	2023	\$250,000	\$9,175	\$8,850	\$0
	2024	\$250,000	\$9,175	\$8,850	\$0
	2025	\$250,000	\$9,175	\$8,850	\$0
	2026	\$250,000	\$9,175	\$8,850	\$0
	2027	\$58,190,000	\$147,066	\$2,059,926	\$1,912,860
	2028	\$58,190,000	\$285,282	\$2,059,926	\$1,774,644
	2029	\$58,190,000	\$423,498	\$2,059,926	\$1,636,428
	2030	\$59,935,700	\$578,371	\$2,121,724	\$1,543,353
	2031	\$59,935,700	\$720,751	\$2,121,724	\$1,400,973
	2032	\$59,935,700	\$863,131	\$2,121,724	\$1,258,592
	2033	\$61,733,771	\$1,035,537	\$2,185,375	\$1,149,839
	2034	\$61,733,771	\$1,182,206	\$2,185,375	\$1,003,169
	2035	\$61,733,771	\$1,328,876	\$2,185,375	\$856,500
	2036	\$63,585,784	\$1,519,725	\$2,250,937	\$731,212
	2037	\$63,585,784	\$1,670,813	\$2,250,937	\$580,124
	2038	\$63,585,784	\$1,821,900	\$2,250,937	\$429,037
	2039	\$63,585,784	\$1,972,988	\$2,250,937	\$277,949
	2040	\$65,493,358	\$2,187,782	\$2,318,465	\$130,682
	2041	\$65,493,358	\$2,403,281	\$2,318,465	-\$84,816
Totals :		<u>\$926,158,265</u>	<u>\$18,187,082</u>	<u>\$32,786,003</u>	<u>\$14,600,546</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact

EM 28 Providence Owner, L.P.

I-195 District/Capital Center

EM 28 Providence Owner, L.P.

Start : 3/26/20

End : 12/31/39

TSA Type :

City Council Approved Tax Stabilization Agreements

Property Address(es) :

125 Clifford Street, Providence, RI 02903

TSA Number :

2005-17 No. 88

Parcel Number :

024-0676-0000

FY23 Unabated Tax : \$3,540

FY23 Stabilized Payment : \$3,670

FY23 Tax Abatement : -\$130

Description of Project :

EM 28 Providence Owner, L.P. has proposed and committed to construct a new building with approximately 249 residential units and 19,593 square-feet of retail space

PRE-CONSTRUCTION

POST-CONSTRUCTION



Explanation of TSA Fees Applicable to This Property :

N/A

Monitoring Fees : The property owner shall remit a monitoring/compliance fee to the City in the amount of one-hundredth of one percent (0.01%) of the cost of the project annually for the term of this agreement.

EM 28 Providence Owner, L.P.

Compliance Measures :

Taxes : Taxes current as of FY23
Compliance Fee : Paid as of FY23
Parks & Rec Fee : Not required

First Source : Executed FSA requirement not met
 Executed MBE/WBE requirement not met
MBE / WBE : met
Annual Report : Annual Report Not Received
Apprenticeship : Apprenticeship Reporting has not been received

Fees Due in the Current Fiscal Year :

	<u>Parks & Recreation</u>	<u>Annual Compliance</u>	<u>Grand Total</u>
Amount(s) Due	\$0.00	\$16,079.20	\$16,079.20
Amount Paid	\$0.00	\$16,079.20	\$16,079.20
Total	\$0.00	\$0.00	\$0.00

Fiscal Impact to the City* :

	<u>Year</u>	<u>Annual Assessment</u>	<u>Stabilized Payment</u>	<u>Tax at 100% Assessment</u>	<u>Abated Tax</u>
Current Year →	2022	\$100,000	\$3,670	\$3,540	\$0
	2023	\$100,000	\$3,670	\$3,540	\$0
	2024	\$100,000	\$3,670	\$3,540	\$0
	2025	\$100,000	\$3,670	\$3,540	\$0
	2026	\$100,000	\$3,670	\$3,540	\$0
	2027	\$80,496,000	\$195,325	\$2,849,558	\$2,654,234
	2028	\$80,496,000	\$387,109	\$2,849,558	\$2,462,449
	2029	\$80,496,000	\$578,894	\$2,849,558	\$2,270,664
	2030	\$82,910,880	\$793,721	\$2,935,045	\$2,141,324
	2031	\$82,910,880	\$992,460	\$2,935,045	\$1,942,586
	2032	\$82,910,880	\$1,188,812	\$2,935,045	\$1,746,233
	2033	\$85,398,206	\$1,427,892	\$3,023,097	\$1,595,204
	2034	\$85,398,206	\$1,631,371	\$3,023,097	\$1,391,726
	2035	\$85,398,206	\$1,834,850	\$3,023,097	\$1,188,247
	2036	\$87,960,153	\$2,099,444	\$3,113,789	\$1,014,345
	2037	\$87,960,153	\$2,309,034	\$3,113,789	\$804,755
	2038	\$87,960,153	\$2,518,625	\$3,113,789	\$595,165
	2039	\$87,960,153	\$2,733,525	\$3,113,789	\$380,264
	2040	\$90,598,957	\$3,020,924	\$3,207,203	\$186,279
Totals :		<u>\$1,189,354,827</u>	<u>\$21,730,336</u>	<u>\$42,103,161</u>	<u>\$20,373,475</u>

* Assessments shown are estimates for the purposes of measuring fiscal impact