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Executive Director



PROVIDENCE REDEVELOPMENT AGENCY

December 27, 1972

MAYOR JOSEPH A. DOORLEY, JR.
Ex-Officio

REPORT TO THE CITY COUNCIL

The Honorable City Council
City of Providence
City Hall
Providence, Rhode Island

Gentlemen:

The Providence Redevelopment Agency, in accordance with the provisions of Paragraph 10 of Chapter 1797 of the Ordinances of the City of Providence, approved November 7, 1966, Paragraph 10 of Chapter 71-24 of the Ordinances of the City of Providence approved May 10, 1971, Paragraph 10 of Chapter 68-13 of the Ordinances of the City of Providence approved March 13, 1968 and Title 45, Chapters 31-33 (inclusive) of the General Laws of Rhode Island, 1956 hereby reports concerning the proposed sale of real property within the East Side Renewal Project, West Broadway N.D.P. Project Area A2-1 and the Mount Hope Renewal Project.

The Agency proposes the sale of Parcel 19D within the East Side Renewal Project to the following developer:

a) Parcel 19D consisting of approximately 68,184 sq. ft. will be sold to Cleinman Realty Co. for a purchase price of \$34,092.00. The developer, Cleinman Realty Co. was given HUD approval for the repurchase of the property the Agency condemned from them. In addition, Cleinman will purchase the adjoining 68,148 sq. ft. for additional parking, loading and landscaping. The Agency will acquire approximately 2,103 sq. ft. of land with a building at a total value of \$12,750.00 from Cleinman for the widening of North Main Street and will sell back the remaining portion condemned for \$151,900.00. The \$12,750.00 figure plus the \$151,900.00 is equal to the HUD approved price the Agency was to pay Cleinman for the property.

The sale of Parcels 3, 34A and 34B within the West Broadway N.D.P. Project A2-1 to the following developers:

a) Parcel 3 consisting of approximately 4,000 sq. ft. will be sold to Mrs. Maria L. Panciocco for a purchase price of \$600.00. The developer, Mrs. Panciocco, proposes to develop this parcel in conjunction with her adjoining residential property.

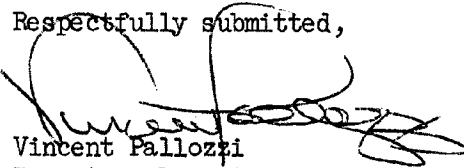
b) Parcel 34A consisting of approximately 1,288 sq. ft. will be sold to Michele and Anna M. Izzo for a purchase price of \$195.00. The developers, Mr. and Mrs. Izzo, propose to landscape or provide additional parking for their adjoining residential property.

c) Parcel 34B consisting of approximately 1,206 sq. ft. will be sold to Louis V. and Ann A. Clark for a purchase price of \$180.00. The developers, Mr. and Mrs. Clark, propose to landscape or provide additional parking for their adjoining residential property.

The sale of Parcel 44 within the Mount Hope Renewal Project, R-18 to the following developer:

a) Parcel 44 consisting of approximately 7,759 sq. ft. with a building to be rehabilitated will be sold to Morris Nathanson for a purchase price of \$21,000.00. The developer proposes to rehabilitate the former Fire Station into a Design Center at an estimated cost of \$34,800.00.

Respectfully submitted,

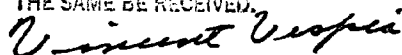

Vincent Pallozzi
Executive Director

VP/gl
jeq

IN CITY COUNCIL
JAN 18 1973

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.


CLERK

IN CITY
COUNCIL

JAN 2 - 1973

FIRST READING
REFERRED TO COMMITTEE ON

REVENUE & FINANCE

.....
Vernon Cooper
CLERK

MEMORANDUM

Date : December 27, 1972

To : Vincent Vespia, City Clerk

From : James E. Quigley, Land Disposition Officer

Re : Proposed Sale of Real Property
East Side Renewal Project R-4
West Broadway N.D.P. Project A2-1
Mt. Hope Renewal Project R-18

Transmitted herewith is a report to the City Council concerning the proposed sale of land (Parcels 19D, 3, 34A, 34B and 44) within the above-captioned projects to Cleinman Realty Co., Mrs. Maria L. Panciocco, Michele and Anna M. Izzo, Louis V. and Ann A. Clark and Morris Nathanson.

The Agency desires to have said Report placed on the Docket for the City Council meeting of January 4, 1973.

Thank you for your continuing cooperation.