

# City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## CHAPTER 1999-3

No. 50 **AN ORDINANCE** ESTABLISHING A TAX  
STABILIZATION PLAN FOR RAWCLIFFE  
CORPORATION

*Approved* February 1, 1999

***Be it ordained by the City of Providence:***  
PREAMBLE

WHEREAS, the City Council, pursuant to Section 43-3-3.1 and Section 44-3-9 of the General Laws of the State of Rhode Island, as amended, has the authority to exempt property used for industrial or commercial purposes from the payment of property tax if the granting of the exemption meets certain conditions set forth in said Sections of the General Laws of the State of Rhode Island; and

WHEREAS, Rawcliffe Corporation has made application under, and has satisfied each condition of the above mentioned sections of the Rhode Island General Laws; and

WHEREAS, Rawcliffe Corporation is a commercial concern who intends to relocate its facility to the City of Providence and agrees, as a condition of the hereinafter referenced "tax treaty," to increase its workforce in the City of Providence, by virtue of such relocation to 175 Dupont Drive, in Providence, Rhode Island 02907, on Assessor's Plat 50, Lot 729 and ("Project"); and

WHEREAS, the Project will cause an increase in the tax base of the City and will increase employment opportunities in the City; and

WHEREAS, it is in the interest of the residents of the City of Providence to grant such an exemption to induce the development and construction of the Project in the City, and such exemption will inure to the benefit of the City;

**Be it Ordained by the City of Providence:**

SECTION 1. That the findings set forth in the preceding Preamble Clauses are hereby made and confirmed.

SECTION 2. As long as Rawcliffe Corporation owns or operates the facility, it will continue to pay taxes on the facility. Rawcliffe Corporation, its successors and assigns, agree that this property will be subject to full taxation at

No.

CHAPTER

AN ORDINANCE ESTABLISHING A

TAX STABILIZATION PLAN FOR  
RAWCLIFFE CORPORATION

THE COMMITTEE ON  
FINANCE

Approves Passage of  
The Within Ordinance

Claire Bestwick  
Dec 21, 1998 Clerk

NOV 5 1998  
IN CITY COUNCIL

FIRST READING  
REFERRED TO COMMITTEE ON  
FINANCE

CLERK

THE COMMITTEE ON

Finance  
discusses Recommends Public Hearing Scheduled  
Claire Bestwick Dec 17, 1998  
Nov 23, 1998 Clerk

THE COMMITTEE ON

Finance  
Recommends  
Claire Bestwick  
Dec 17, 1998 Clerk  
Public Hearing

Councilman Allen

DEC 17 4 55 PM '98  
DEPT. OF PUBLIC WORKS  
PROVIDENCE, R.I.

FILED

the expiration of the tax treaty. Rawcliffe Corporation also agrees not to transfer the property to a tax-exempt entity or to allow any transfer by any subsequent transferee to a tax-exempt entity during the term of the tax treaty. Rawcliffe Corporation is also required as a condition precedent to this tax treaty to record notice of the requirement that the property covered by this Ordinance be transferred only to a tax paying entity during the term of the tax treaty in the Land Evidence Records of the City of Providence. Notwithstanding this provision, in the event that the successor to the property does not make the payments under the tax treaty, Rawcliffe Corporation will be responsible to make payments in lieu of taxes to the City of Providence in the amounts set forth in the attached schedule during the term of the tax treaty. In the event that the property covered by this Ordinance is transferred to a tax-exempt entity, whether by Rawcliffe Corporation or any subsequent transferee to such property, Rawcliffe Corporation will be responsible to make payments in lieu of taxes to the City of Providence during the term of the tax treaty equal to the amount of taxes which would have been paid to the City of Providence if such prohibition against transfer to a tax-exempt entity had not been violated. Notwithstanding anything to the contrary herein or in the tax treaty used in connection herewith, the provisions of this Section 2. shall continue to be given full force and effect until such time as the same shall be amended or terminated by majority vote of the City Council of Providence.

SECTION 3. It shall be the goal of Rawcliffe Corporation to award to Minority Business Enterprises as defined in Rhode Island General Laws, Section 37-14.1 ("MBE Act") no less than 10% of the dollar value of the construction costs for the Project (as determined in accordance with the rules and regulations promulgated pursuant to the MBE act). It shall be Rawcliffe Corporation's further goal to award to women business enterprises (WBE) no less than 10% of the dollar value of the construction costs for the project (as determined in accordance with Section 21-52 of the Code of Ordinances of the City of Providence). It shall be a further goal of Rawcliffe Corporation to achieve a minimum level of 10% for minority and 10% for female employment.

SECTION 4. Rawcliffe Corporation shall employ a minimum of twenty five (25) employees at the facility located at 175 Dupont Drive in Providence upon occupancy of said facility. In accordance with this section, Rawcliffe Corporation shall give preferential consideration to qualified applicants who reside in the City of Providence with regard to all hiring decisions during the term of this tax treaty.

Failure to generate the required additional new jobs within twenty-four (24) months of the date of occupancy, shall render the treaty null and void, unless so waived by the City Council. The treaty being rendered null and void shall require the owner of the property to pay all taxes and fees as due and owing as if no treaty had been entered.

SECTION 5. The schedules listed below are based upon information provided to the Tax Assessor by Rawcliffe Corporation including, but not limited, to estimated construction costs. In the event any of this information is inaccurate or proves to be erroneous, this treaty shall be modified to reflect the accurate information.

SECTION 6. That the real property taxes and tangible taxes payable to the City by the Project during the term of this Ordinance shall be based upon the real property tax rates in effect for the City's 1998 fiscal year. This treaty is conditioned upon Rawcliffe Corporation owing no back taxes to the City of Providence or remaining current on a payment plan approved by the Tax Collector. Failure to make said timely payments may render this treaty null and void at the sole discretion of the City of Providence. The treaty being rendered null and void would require the owner to pay all taxes and fees as due and owing as if no treaty had been approved.

SECTION 7. That the City in accordance with Section 44-3-3.1 and Section 44-3-9 of the Rhode Island General Laws hereby grants an exemption from taxation of real property to Rawcliffe Corporation for the real property located at 175 Dupont Drive, Providence, Rhode Island, Assessor's Plat 50, Lot 729, and the personal property located at said location which is used exclusively for and in connection with the operations of Rawcliffe Corporation at said location, in accordance with the schedules listed in Exhibit A, attached hereto and made a part hereof.

SECTION 8. This Ordinance shall take effect upon its passage.

IN CITY COUNCIL  
JAN 7 1999  
FIRST READING  
READ AND PASSED

IN CITY COUNCIL  
JAN 21 1999  
FINAL READING  
READ AND PASSED

APPROVED

FEB 1 1999

MAYOR

ACTING

PRESIDENT

CLERK

RECEIVED BY CITY ASSESSOR  
PROVIDENCE RHODE ISLAND

Sept 24, 98 DATE

APPLICATION FEE FORWARDED TO  
COLLECTOR

\$ 300.00 AMOUNT

REVIEWED BY ASSESSOR WITH THE  
FOLLOWING RECOMMENDATIONS

Potential expansion of  
Pro based corporation.

SIGNATURE/DATE/ASSESSOR

Thomson 9/25/98

\*\*\*

RECEIVED BY CITY COLLECTOR

John E. Amarino

APPLICANT OWES FOLLOWING TAXES

YEAR

N/A

AMOUNT

1998

Current

TAXES ARE PAID IN FULL

ARRANGEMENTS HAVE BEEN MADE

N/A

YES

NO

SIGNATURE/DATE/COLLECTOR

John E. Amarino 10-1-98

\*\*\*

\*\*\*

\*\*\*

RECEIVED BY BUILDING INSPECTOR  
DATE

9-23-98

PLANS AS REVIEWED MEET ALL CUR-  
RENT CODES/STATUTES OF CITY

YES

NO

NO VIOLATIONS EXIST ON THIS OR  
OTHER PROPERTIES OWNED BY  
APPLICANT

YES

NO

\* VIOLATIONS EXIST AS FOLLOWS

VIOLATIONS HAVE BEEN DIS-  
CUSSED WITH APPLICANT(S)  
ARRANGEMENTS HAVE BEEN  
MADE TO CORRECT SAME

YES

NO

SIGNATURE/DATE/BUILDING INSPECTOR

Ranji J. Jorg

• Our records indicate the use of bldg. as jewelry manufacturing  
no recent activity.

**APPLICATION REQUESTING  
TAX STABILIZATION FOR COMMERCIAL / INDUSTRIAL & RESIDENTIAL  
PROPERTIES**

**ACCORDING TO**

**CHAPTER 21 OF THE CODE ORDINANCES AS AMENDED**

**PAY OF NON-REFUNDABLE APPLICATION FEE  
MUST ACCOMPANY APPLICATION ACCORDING TO  
THE FOLLOWING SCHEDULE:**

\$150.00 FOR PERMIT UP TO - \$250,000 (COM/IND)  
\$225.00 FOR PERMIT FROM \$251 - \$750,000  
\$300.00 FOR PERMIT OVER - \$751,000  
\$200.00 FOR COMPUTER /TELEPHONE  
.001/% OF EST. CONSTRUCTION COSTS (RESIDENTIAL.)

DATE 9/17/98

1. NAME & ADDRESS OF APPLICANT RAWCLIFFE CORPORATION  
(IF CORPORATION/PARTNERSHIP,  
GIVE NAME & TITLE OF CEO FILING PETER R. BROWN, PRESIDENT  
APPLICATION).
2. IF APPLICANT IS LESSEE, GIVE 175 DUPONT DRIVE, LLC  
NAME AND ADDRESS OF OWNER 155 PUBLIC STREET  
AND SPECIFIC TERMS OF LEASE PROVIDENCE, RI 02903
3. LOCATION OF PROPERTY 175 DUPONT DRIVE, PROVIDENCE, RI 02903
4. ASSESSOR'S PLAT AND LOT PLAT 50 LOT ~~229~~
5. DATE & PURCHASE PRICE OF \$1,750,000 (UNDER CONTRACT)  
EXISTING PROPERTY
6. COST & PROJECTED DATE OF N/A  
ADDITIONAL PROPERTY TO BE  
PURCHASED FOR THIS  
EXPANSION PROJECT
7. ESTIMATED COST OF EXPANSION/ N/A

RENOVATION. (ATTACH EVIDENCE  
SUPPORTING SUCH FIGURE: COP  
OF BIDS, CONSTRUCTION CONTRACT,  
ARCHITECT'S CERTIFICATION). GIVE  
DETAILS AS TO SCOPE OF PROJECT  
TO BE UNDERTAKEN—# OF STORIES  
TYPE OF CONSTRUCTION, TOTAL  
SQ. FT. ETC.)

NEW ROOF \$165,000

8. DESCRIBE EXISTING FACILITY:

SEE ATTACHED

# OF STORIES

# OF SQ. FT./ FLOOR

AGE OF BUILDING(S)

TYPE OF CONSTRUCTION

INTERIOR CONDITION

EXTERIOR CONDITION

9. APPLICATION IS MADE UNDER THE  
PROVISION OF THE ORDINANCE  
FOR THE FOLLOWING REASON(S)  
(CHECK ONE OR MORE)

a. locate in City of Providence

b. replace section of premises

d. expand building

e. remodel facility

f. construct new building (s)

g. computer/telephone

X

h. other (Remain & expand in Providence)

10. WILL PROPOSED CONSTRUCTION/  
ALTERATION INCREASE THE  
EMPLOYMENT AT YOUR COMPANY

YES X

NO

OVER A FIVE YEAR PERIOD WE ARE

IF YES, GIVE ESTIMATE AS TO  
NEW POSITIONS TO BE CREATED  
AND JUSTIFICATION FOR SAME

PROJECTING 25 - 50 NEW JOBS.

WE ARE ALSO CONSIDERING ADDING

OPERATIONS WHICH WOULD ADD TO MORE JOBS.

11. WILL THE PROPOSED ALTERATION/  
CONSTRUCTION CAUSE ANY OTHER  
FACILITY TO CLOSE?

YES

NO

X

12. WILL CONSTRUCTION/ALTERATION  
REQUIRE PURCHASE OF ADDITIONAL  
FURNITURE/FIXTURES/EQUIPMENT?  
IF YES, GIVE DETAILS AS TO NUMBER  
AND TYPE TO BE PURCHASED

YES

X

NO

\$150,000 - \$200,000 of FURNITURE

COMPUTER, COMMUNICATIONS

EQUIPMENT.

13. CONSTRUCTION SHALL BEGIN  
ANTICIPATED THAT CONSTRUCTION

N/A

TION SHALL BE COMPLETED

N/A

14. ARE ALTERATIONS/CONSTRUCTION YES \_\_\_\_\_ NO \_\_\_\_\_ N/A  
 PLANS PERMITTED UNDER THE  
 PRESENT ZONING:

IF NO, PLEASE ADVISE AS TO  
 WHETHER APPLICATION HAS BEEN  
 OR WILL BE FILED WITH ZONING  
 BOARD OF REVIEW.

HAS HEARING BEEN SCHEDULED?

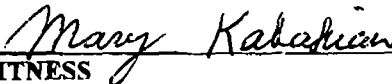
No

IT IS THE UNDERSTANDING OF THE APPLICANT(S) THAT THE EXEMPTION, IF  
 APPROVED, IS APPLICABLE ONLY TO COMMERCIAL/ INDUSTRIAL CONCERNS WHO  
 WISH TO LOCATE IN THE CITY, OR WHO WISH TO REPLACE, RECONSTRUCT, EXPAND  
 OR REMODEL CURRENT FACILITIES; THAT MEET THE APPROVAL OF THE BUILDING  
 INSPECTOR; THAT ALL CURRENT AND PAST TAXES DUE BY THE APPLICANT(S) MUST  
 BE PAID IN FULL; THAT THE EXEMPTION WOULD BE ATTRIBUTABLE ONLY TO THAT  
 PORTION OF THE ASSESSMENT ATTRIBUTABLE TO THIS CONSTRUCTION /  
 RENOVATION; THAT THE EXEMPTION MAY BE REVOKED IN THE EVENT OF FRAUD OR  
 MISREPRESENTATION BY THE APPLICANT(S).



SIGNATURE OF APPLICANT

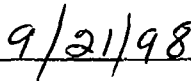
WITNESS



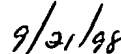
ADDRESS



DATE



DATE



RECEIVED BY CITY ASSESSOR  
 PROVIDENCE RHODE ISLAND

DATE

APPLICATION FEE FORWARDED TO



**SCHEDULE A  
EXISTING FACILITIES**

**155 PUBLIC STREET, PROVIDENCE, RI**

- this building is owned by the mother of Rawcliffe's owner
- single story/with basement
- 16,800 square feet
- 1963
- cinder block
- interior condition is good
- exterior condition is good

**185 TORONTO AVENUE, PROVIDENCE, RI**

- this building is owned by Rawcliffe's owner
- single story
- 10,000 square feet
- 1975
- cinder block/steel roof
- interior condition excellent
- exterior condition good

**134 THURBERS AVENUE, PROVIDENCE, RI**

- this building is leased from a third party
- single story
- leasing 35,000 square feet of 80,000 total
- building is estimated to be more than 50 years old
- brick & wood
- interior condition is fair
- exterior condition is fair

*Rawcliffe*

September 21, 1998

Mr. Thomas P. Rossi  
City Assessor  
Finance Department  
City of Providence

Dear Mr. Rossi:

Attached is a completed application for tax stabilization of the 175 Dupont Drive facility we discussed in your office last week. Since our decision to purchase this building is contingent upon us obtaining tax stabilization we are requesting an extension of time from the seller to allow us to see this process through. We would like to apply for tax reduction as well as stabilization.

I believe our Company has a lot to offer the City of Providence. Tax reduction and stabilization will benefit the City in the long run. Currently we employ 148 people. Ninety-two of those individuals are Providence residents. Nearly all of the Providence residents are ethnic minorities and fifty-one are women.

I would like to point out that our sales projections for the next five years are very conservative (5% per year) and we still will add 22 new jobs. Nearly all of these new positions will be filled by minorities who live in Providence. It is very possible that sales will grow at twice the rate projected and we could add nearly 50 new jobs. We are also considering adding a candle operation which would add even more jobs. Currently, we purchase candles in New Hampshire. We believe it would be more economical for us to manufacture them in Providence.

We hope the City will weigh all the factors when considering our application. We appreciate the fact that you took the time to meet with us and thank you for any support you can offer. Please call me if you have any questions.

Best Regards,

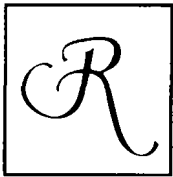


Don Lachapelle, CPA  
Vice President of Finance

401/331.1645 800/343.1811 fax 401/751.8545

Toll free fax 888/RAWCLIF (888/729.2543)

Rawcliffe Corporation 155 Public Street Providence, RI 02903 USA



*Creations*

*for today's*

*marketplace*

*Since 1903*

VENDOR:

Rawcliffe Corporation

OUR REF. NO.	YOUR INV. NO.	INVOICE DATE	INVOICE AMOUNT	AMOUNT PAID	DISCOUNT TAKEN	NET CHECK AMOUNT
60107	9/17/98	9/17/98	1585 CITY COLLECTOR	300.00	0.00	300.00

300.00

THIS DOCUMENT HAS A COLORED BACKGROUND, AN ULTRAVIOLET INK FEATURE AND A SIMULATED WATERMARK ON THE BACK

**R** Rawcliffe Corporation  
155 Public Street  
Providence, RI 02903 USA

CITIZENS BANK  
CITIZENS TRUST CO.  
PROVIDENCE, RHODE ISLAND

57-12  
115

Federal ID # 05-0301111  
Fax 401-751-8545

026082

CHECK NO.	CHECK DATE	VENDOR NO.
	09/21/98	1585

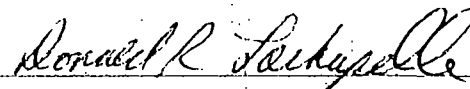
THREE HUNDRED AND 00/100 DOLLARS\*\*\*\*\*

CHECK AMOUNT

\*\*\*\*\*300.00

PAY  
TO THE  
ORDER OF

CITY COLLECTOR  
25 DORRANCE STREET  
PROVIDENCE, RI 02903-1788



⑈026082⑈ ⑆011500120⑆ 012 053 7⑈

TS Rawcliffe Corp.xls

	A	B	C	D	E	F	G	H	I	J
1	Year #	% Abated	Date	Taxes Pd.	Assessment Abated	Taxes Abated	Level Pmts	Tangible	Total	97 Taxes
2										
3	1	90%	12/31/97	\$ 5,598	\$ 1,575,000	\$ 50,384	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
4	2	80%	12/31/98	\$ 11,197	\$ 1,400,000	\$ 44,786	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
5	3	70%	12/31/99	\$ 16,795	\$ 1,225,000	\$ 39,188	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
6	4	60%	12/31/00	\$ 22,393	\$ 1,050,000	\$ 33,590	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
7	5	50%	12/31/01	\$ 27,991	\$ 875,000	\$ 27,991	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
8	6	40%	12/31/02	\$ 33,590	\$ 700,000	\$ 22,393	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
9	7	30%	12/31/03	\$ 39,188	\$ 525,000	\$ 16,795	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
10	8	20%	12/31/04	\$ 44,786	\$ 350,000	\$ 11,197	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
11	9	10%	12/31/05	\$ 50,384	\$ 175,000	\$ 5,598	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
12	10	0%	12/31/06	\$ 55,983	\$ -	\$ -	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
13										
14										
15	Totals			\$ 307,904	\$ 7,875,000	\$ 251,921	\$ 307,900	\$ 84,460	\$ 392,360	\$ 478,280
16										
17	Total Assess	\$ 1,750,000								

	A	B	C	D	E	F	G
1	Year #	% Abated	Date	Taxes Pd.	Assessment Abated	Taxes Abated	Reccomend
2							
3	1	90%	12/31/98	\$ 1,920	\$ 225,000	\$ 17,276	\$ 10,557
4	2	80%	12/31/99	\$ 3,839	\$ 200,000	\$ 15,356	\$ 10,557
5	3	70%	12/31/00	\$ 5,759	\$ 175,000	\$ 13,437	\$ 10,557
6	4	60%	12/31/01	\$ 7,678	\$ 150,000	\$ 11,517	\$ 10,557
7	5	50%	12/31/02	\$ 9,598	\$ 125,000	\$ 9,598	\$ 10,557
8	6	40%	12/31/03	\$ 11,517	\$ 100,000	\$ 7,678	\$ 10,557
9	7	30%	12/31/04	\$ 13,437	\$ 75,000	\$ 5,759	\$ 10,557
10	8	20%	12/31/05	\$ 15,356	\$ 50,000	\$ 3,839	\$ 10,557
11	9	10%	12/31/06	\$ 17,276	\$ 25,000	\$ 1,920	\$ 10,557
12	10	0%	12/31/07	\$ 19,195	\$ -	\$ -	\$ 10,557
13							
14							
15	<b>Totals</b>			<b>\$ 105,573</b>	<b>\$ 1,125,000</b>	<b>\$ 86,378</b>	<b>\$ 105,570</b>
16							
17	<b>Total Assessment</b>	<b>\$ 250,000.00</b>					

CHAPTER 1999-3

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STABILIZATION PLAN FOR RAWCLIFFE  
CORPORATION

*Approved* February 1, 1999

*Be it ordained by the City of Providence:*  
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WHEREAS, the Project will cause an increase in the tax base of the City and will increase employment opportunities in the City; and

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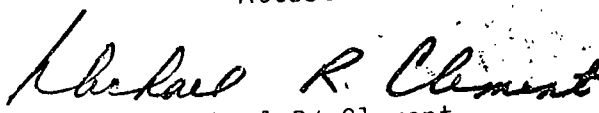
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SECTION 8. This Ordinance shall take effect upon its passage.

A true copy,  
Attest:

  
Michael R. Clement  
City Clerk



RECEIVED BY CITY ASSESSOR  
PROVIDENCE RHODE ISLAND

Sept 24, 98 DATE

APPLICATION FEE FORWARDED TO  
COLLECTOR

\$ 300.00 AMOUNT

REVIEWED BY ASSESSOR WITH THE  
FOLLOWING RECOMMENDATIONS

Potential expansion of  
Prov based corporation.

SIGNATURE/DATE/ASSESSOR

Thomson 9/25/98

\*\*\*

RECEIVED BY CITY COLLECTOR

John E. Anarino

APPLICANT OWES FOLLOWING TAXES

YEAR

N/A

AMOUNT

1998

Current

TAXES ARE PAID IN FULL

ARRANGEMENTS HAVE BEEN MADE

N/A

YES

NO

SIGNATURE/DATE/COLLECTOR

John E. Anarino 10-1-98

\*\*\*

RECEIVED BY BUILDING INSPECTOR  
DATE

9-23-98

PLANS AS REVIEWED MEET ALL CUR-  
RENT CODES/STATUTES OF CITY

YES

NO

NO VIOLATIONS EXIST ON THIS OR  
OTHER PROPERTIES OWNED BY  
APPLICANT

YES

NO

\* VIOLATIONS EXIST AS FOLLOWS

VIOLATIONS HAVE BEEN DIS-  
CUSSED WITH APPLICANT(S)  
ARRANGEMENTS HAVE BEEN  
MADE TO CORRECT SAME

YES

NO

SIGNATURE/DATE/BUILDING INSPECTOR

Ramzi J. Jorg

• Our records indicate the use of bldg. as jewelry manufacturing  
no recent activity.

APPLICATION REQUESTING  
TAX STABILIZATION FOR COMMERCIAL / INDUSTRIAL & RESIDENTIAL  
PROPERTIES

ACCORDING TO

CHAPTER 21 OF THE CODE ORDINANCES AS AMENDED

PAY OF NON-REFUNDABLE APPLICATION FEE  
MUST ACCOMPANY APPLICATION ACCORDING TO  
THE FOLLOWING SCHEDULE:

\$150.00 FOR PERMIT UP TO - \$250,000 (COM/IND)  
\$225.00 FOR PERMIT FROM \$251 - \$750,000  
\$300.00 FOR PERMIT OVER - \$751,000  
\$200.00 FOR COMPUTER /TELEPHONE  
.001/% OF EST. CONSTRUCTION COSTS (RESIDENTIAL.)

DATE 9/17/98

1. NAME & ADDRESS OF APPLICANT RAWCLIFFE CORPORATION  
(IF CORPORATION/PARTNERSHIP,  
GIVE NAME & TITLE OF CEO FILING APPLICATION). PETER R. BROWN, PRESIDENT
2. IF APPLICANT IS LESSEE, GIVE  
NAME AND ADDRESS OF OWNER 175 DUPONT DRIVE, LLC  
AND SPECIFIC TERMS OF LEASE 155 PUBLIC STREET  
PROVIDENCE, RI 02903
3. LOCATION OF PROPERTY 175 DUPONT DRIVE, PROVIDENCE, RI 02903
4. ASSESSOR'S PLAT AND LOT PLAT 50 LOT 729
5. DATE & PURCHASE PRICE OF  
EXISTING PROPERTY \$1,750,000 (UNDER CONTRACT)
6. COST & PROJECTED DATE OF  
ADDITIONAL PROPERTY TO BE  
PURCHASED FOR THIS  
EXPANSION PROJECT N/A
7. ESTIMATED COST OF EXPANSION/ N/A

RENOVATION. (ATTACH EVIDENCE  
SUPPORTING SUCH FIGURE: COP  
OF BIDS, CONSTRUCTION CONTRACT,  
ARCHITECT'S CERTIFICATION). GIVE  
DETAILS AS TO SCOPE OF PROJECT  
TO BE UNDERTAKEN—# OF STORIES  
TYPE OF CONSTRUCTION, TOTAL  
SQ. FT. ETC.)

NEW ROOF \$165,000

8. DESCRIBE EXISTING FACILITY:

SEE ATTACHED

# OF STORIES

# OF SQ. FT./ FLOOR

AGE OF BUILDING(S)

TYPE OF CONSTRUCTION

INTERIOR CONDITION

EXTERIOR CONDITION

9. APPLICATION IS MADE UNDER THE  
PROVISION OF THE ORDINANCE  
FOR THE FOLLOWING REASON(S)  
(CHECK ONE OR MORE)

a. locate in City of Providence

b. replace section of premises

d. expand building

e. remodel facility

f. construct new building (s)

g. computer/telephone

☒ h. other (Remain & expand in Providence)

10. WILL PROPOSED CONSTRUCTION/ ALTERATION INCREASE THE  
EMPLOYMENT AT YOUR COMPANY

YES ☒

NO

IF YES, GIVE ESTIMATE AS TO  
NEW POSITIONS TO BE CREATED  
AND JUSTIFICATION FOR SAME

OVER A FIVE YEAR PERIOD WE ARE

PROJECTING 25 - 50 NEW JOBS.

WE ARE ALSO CONSIDERING ADDING

OPERATIONS WHICH WOULD ADD TO MORE JOBS.

11. WILL THE PROPOSED ALTERATION/  
CONSTRUCTION CAUSE ANY OTHER  
FACILITY TO CLOSE?

YES

NO

☒

12. WILL CONSTRUCTION/ALTERATION  
REQUIRE PURCHASE OF ADDITIONAL  
FURNITURE/FIXTURES/EQUIPMENT?  
IF YES, GIVE DETAILS AS TO NUMBER  
AND TYPE TO BE PURCHASED

YES

☒

NO

\$150,000 - \$200,000 of FURNITURE

COMPUTER, COMMUNICATIONS

EQUIPMENT.

13. CONSTRUCTION SHALL BEGIN  
ANTICIPATED THAT CONSTRUCT-

N/A

TION SHALL BE COMPLETED N/A

14. ARE ALTERATIONS/CONSTRUCTION YES \_\_\_\_\_ NO \_\_\_\_\_ N/A  
 PLANS PERMITTED UNDER THE  
 PRESENT ZONING:

IF NO, PLEASE ADVISE AS TO  
 WHETHER APPLICATION HAS BEEN  
 OR WILL BE FILED WITH ZONING  
 BOARD OF REVIEW.

HAS HEARING BEEN SCHEDULED? No

IT IS THE UNDERSTANDING OF THE APPLICANT(S) THAT THE EXEMPTION, IF  
 APPROVED, IS APPLICABLE ONLY TO COMMERCIAL/ INDUSTRIAL CONCERNS WHO  
 WISH TO LOCATE IN THE CITY, OR WHO WISH TO REPLACE, RECONSTRUCT, EXPAND  
 OR REMODEL CURRENT FACILITIES; THAT MEET THE APPROVAL OF THE BUILDING  
 INSPECTOR; THAT ALL CURRENT AND PAST TAXES DUE BY THE APPLICANT(S) MUST  
 BE PAID IN FULL; THAT THE EXEMPTION WOULD BE ATTRIBUTABLE ONLY TO THAT  
 PORTION OF THE ASSESSMENT ATTRIBUTABLE TO THIS CONSTRUCTION /  
 RENOVATION; THAT THE EXEMPTION MAY BE REVOKED IN THE EVENT OF FRAUD OR  
 MISREPRESENTATION BY THE APPLICANT(S).



SIGNATURE OF APPLICANT

Mary Kabakian  
 WITNESS

155 Public Street, Prov., RI 02903  
 ADDRESS

9/21/98  
 DATE

9/21/98  
 DATE

RECEIVED BY CITY ASSESSOR  
 PROVIDENCE RHODE ISLAND

DATE

APPLICATION FEE FORWARDED TO

**SCHEDULE A  
EXISTING FACILITIES**

**155 PUBLIC STREET, PROVIDENCE, RI**

- this building is owned by the mother of Rawcliffe's owner
- single story/with basement
- 16,800 square feet
- 1963
- cinder block
- interior condition is good
- exterior condition is good

**185 TORONTO AVENUE, PROVIDENCE, RI**

- this building is owned by Rawcliffe's owner
- single story
- 10,000 square feet
- 1975
- cinder block/steel roof
- interior condition excellent
- exterior condition good

**134 THURBERS AVENUE, PROVIDENCE, RI**

- this building is leased from a third party
- single story
- leasing 35,000 square feet of 80,000 total
- building is estimated to be more than 50 years old
- brick & wood
- interior condition is fair
- exterior condition is fair

*Rawcliffe*

September 21, 1998

Mr. Thomas P. Rossi  
City Assessor  
Finance Department  
City of Providence

Dear Mr. Rossi:

Attached is a completed application for tax stabilization of the 175 Dupont Drive facility we discussed in your office last week. Since our decision to purchase this building is contingent upon us obtaining tax stabilization we are requesting an extension of time from the seller to allow us to see this process through. We would like to apply for tax reduction as well as stabilization.

I believe our Company has a lot to offer the City of Providence. Tax reduction and stabilization will benefit the City in the long run. Currently we employ 148 people. Ninety-two of those individuals are Providence residents. Nearly all of the Providence residents are ethnic minorities and fifty-one are women.

I would like to point out that our sales projections for the next five years are very conservative (5% per year) and we still will add 22 new jobs. Nearly all of these new positions will be filled by minorities who live in Providence. It is very possible that sales will grow at twice the rate projected and we could add nearly 50 new jobs. We are also considering adding a candle operation which would add even more jobs. Currently, we purchase candles in New Hampshire. We believe it would be more economical for us to manufacture them in Providence.

We hope the City will weigh all the factors when considering our application. We appreciate the fact that you took the time to meet with us and thank you for any support you can offer. Please call me if you have any questions.

Best Regards,



Don Lachapelle, CPA  
Vice President of Finance

401/331.1645 800/343.1811 fax 401/751.8545

Toll free fax 888/RAWCLIF (888/729.2543)

Rawcliffe Corporation 155 Public Street Providence, RI 02903 USA

*Creations**for today's**marketplace**Since 1903*

VENDOR:

Rawcliffe Corporation

OUR REF. NO.	YOUR INV. NO.	INVOICE DATE	INVOICE AMOUNT	AMOUNT PAID	DISCOUNT TAKEN	NET CHECK AMOUNT
60107	9/17/98	9/17/98	1585 CITY COLLECTOR	300.00	0.00	300.00

300.00

THIS DOCUMENT HAS A COLORED BACKGROUND, AN ULTRAVIOLET INK FEATURE AND A SIMULATED WATERMARK ON THE BACK

**R** Rawcliffe Corporation  
155 Public Street  
Providence, RI 02903 USA

CITIZENS BANK  
CITIZENS TRUST CO.  
PROVIDENCE, RHODE ISLAND

57-12  
115

Federal ID # 05-0301111  
Fax 401-751-8545

026082

CHECK NO.	CHECK DATE	VENDOR NO.
	09/21/98	1585

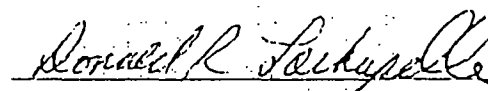
THREE HUNDRED AND 00/100 DOLLARS\*\*\*\*\*

CHECK AMOUNT

\$\*\*\*000.00

PAY  
TO THE  
ORDER OF

CITY COLLECTOR  
25 DORRANCE STREET  
PROVIDENCE, RI 02903-1708



⑈026082⑈ ⑆011500120⑆ 012 053 7⑈

BK401PG142

	A	B	C	D	E	F	G
1	Year #	% Abated	Date	Taxes Pd.	Assessment Abated	Taxes Abated	Reccomend
2							
3	1	90%	12/31/98	\$ 1,920	\$ 225,000	\$ 17,276	\$ 10,557
4	2	80%	12/31/99	\$ 3,839	\$ 200,000	\$ 15,356	\$ 10,557
5	3	70%	12/31/00	\$ 5,759	\$ 175,000	\$ 13,437	\$ 10,557
6	4	60%	12/31/01	\$ 7,678	\$ 150,000	\$ 11,517	\$ 10,557
7	5	50%	12/31/02	\$ 9,598	\$ 125,000	\$ 9,598	\$ 10,557
8	6	40%	12/31/03	\$ 11,517	\$ 100,000	\$ 7,678	\$ 10,557
9	7	30%	12/31/04	\$ 13,437	\$ 75,000	\$ 5,759	\$ 10,557
10	8	20%	12/31/05	\$ 15,356	\$ 50,000	\$ 3,839	\$ 10,557
11	9	10%	12/31/06	\$ 17,276	\$ 25,000	\$ 1,920	\$ 10,557
12	10	0%	12/31/07	\$ 19,195	\$ -	\$ -	\$ 10,557
13							
14							
15	Totals			\$ 105,573	\$ 1,125,000	\$ 86,378	\$ 105,570
16							
17	Total Assessment	\$ 250,000.00					



FEB 10 1999

Received for Record at 11 o'clock 35 min. A in  
Recorder of Deeds

*Noted L. Rawcliffe*

	A	B	C	D	E	F	G	H	I	J
1	Year #	% Abated	Date	Taxes Pd.	Assessment Abated	Taxes Abated	Level Pmts	Tangible	Total	97 Taxes+
2										
3	1	90%	12/31/97	\$ 5,598	\$ 1,575,000	\$ 50,384	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
4	2	80%	12/31/98	\$ 11,197	\$ 1,400,000	\$ 44,786	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
5	3	70%	12/31/99	\$ 16,795	\$ 1,225,000	\$ 39,188	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
6	4	60%	12/31/00	\$ 22,393	\$ 1,050,000	\$ 33,590	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
7	5	50%	12/31/01	\$ 27,991	\$ 875,000	\$ 27,991	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
8	6	40%	12/31/02	\$ 33,590	\$ 700,000	\$ 22,393	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
9	7	30%	12/31/03	\$ 39,188	\$ 525,000	\$ 16,795	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
10	8	20%	12/31/04	\$ 44,786	\$ 350,000	\$ 11,197	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
11	9	10%	12/31/05	\$ 50,384	\$ 175,000	\$ 5,598	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
12	10	0%	12/31/06	\$ 55,983	\$ -	\$ -	\$ 30,790	\$ 8,446	\$ 39,236	\$ 47,828
13										
14										
15	Totals			\$ 307,904	\$ 7,875,000	\$ 251,921	\$ 307,900	\$ 84,460	\$ 392,360	\$ 478,280
16										
17	Total Assess	\$ 1,750,000								

BK4011PG144

4011/133-144

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11 33

FEB 10 1999

Robert L. Ried  
Director of Regs