

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No.

Approved

THE COMPTROLLER
OF THE CITY OF PROVIDENCE
RECEIVED
FEB 3 1983

WHEREAS, Myers Parking Systems, Inc. has satisfied each condition as required by Ordinance Chapter No. 1983-17 as approved January 28, 1983,

NOW, THEREFORE, BE IT FURTHER RESOLVED, That Myers Parking Systems, Inc., its successors and assigns, as owners/operators of that certain public parking area bounded by Friendship, Hay, Peck and Pine Streets, containing approximately 21,089 square feet of land, more or less, designated as Lots 101, 105 and 106, as set out and delineated on City Assessor's Plat 20, be granted an exemption from taxes on said premises from December 31, 1982 up to and including December 31, 1993, so long as said premises continue to be utilized for such public off-street parking.

IN CITY COUNCIL
FEB 3 1983
READ AND NOT PASSED

Rose M. Mendonca CLERK

THE COMMITTEE ON

FINANCE

**Approves Passage of
The Within Resolution**

James M. [Signature]
Chairman
Dec. 13, 1982

IN CITY COUNCIL
FEB 8 1983
AND NOT PASSED

CITY COUNCIL
CITY OF PROVIDENCE RI

APPLICATION FOR TAX EXEMPT STATUS FOR OFF STREET
PARKING STRUCTURE

TO: THE HONORABLE CITY COUNCIL
PROVIDENCE, RHODE ISLAND

THE UNDERSIGNED HEREBY RESPECTFULLY REQUESTS TO BE GRANTED A TWELVE YEAR
TAX EXEMPTION FOR THE OFF STREET PARKING FACILITY AS LISTED BELOW IN
ACCORDANCE WITH "AN ACT OF THE GENERAL ASSEMBLY", H7685A, APPROVED MAY 18, 1982.

Location of property 36 PINE STREET, PROVIDENCE PLAT 20, Lots 101,105&
106

Name/Address of Applicant Meyers Parking System
111 Westminster St., Providence RI 02903

Name/Address of Owner if Different Planet Realty Co. Inc.
111 Westminster St., Providence RI 02903
(*)

Assessment as of 12/31/81 Land \$195,600 Building \$6,160 *asphalt paving

Taxes (as of same date) \$13,640.99

Zoning C-4 Variance/Change Required? None

Date of Purchase Nov. 1955 Price \$165,000

Financing: 1st Mortgage \$ 1,000,000 @ 14% % with Woonsocket Institution for Savings

2nd Mortgage \$ --- @ -- % with ---

Other terms \$300,000 own capital

Proposed Construction Cost \$ 1,300,000 Contractor Self Contracting

Building Permit # 588 Value \$ 400,000

--- \$ ---

--- \$ ---

Construction to Commence 6-15-82 Complete 10-15-82

Type of Structure to be constructed: Garage Deck X Other

of Parking Spaces existing at date of Purchase 95 spaces

of Parking Spaces at completion of construction 320 spaces

§ Increase in parking spaces available +225 spaces

Total # of sq. ft. in parking garage 60,000 sq.ft. +
 # of sq. ft. for parking spaces 60,000 sq.ft. +
 # of sq. ft. for other purposes None

Describe such areas: 1. sq. ft. -- use --
 2. Sq.ft. -- use --²
 3. sq. ft. -- use --
 4. sq. ft. -- use --

Rental terms of above areas:

1. N/A
2.
3.
4.

Proposed/Actual Parking fee schedule: 1/2 hour
 1 hour
 Full day \$3.00**
 Monthly

**Parking fees to be competitive with other decks and garages in Downtown Providence

Attach Complete Income & Expense Statement (either actual for existing structure or proposed). Unavailable; garage completed only 10/15/82.

The undersigned hereby requests such exemption realizing that the exemption shall be limited to that portion of the structure exclusively used for or devoted to the parking of automobiles and vehicles; that if said structure ceases to be used as a parking facility, the existing owner shall pay to the tax collector the amount of the taxes exempted with interest at the statutory rate; certifying that all above information contained in this application is true and exact and that false and/or misleading information would nullify the eligibility of said application.

Meyers Parking System
 By *Ardrey Tolleson*
 Title *Agent* Date *12-27-82*

Signed this *27th* day of *Dec 1982* before me *Margaret M. McFadden*
 Notary Public

REGISTRARS OFFICE
PROVIDENCE, R.I.

DEC 27 3 54 PM '82

