

R.

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 106

Approved February 11, 1983

THE CITY OF PROVIDENCE
PLANTATIONS
RECEIVED
FEB 11 1983
CITY CLERK

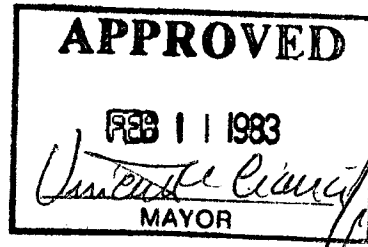
WHEREAS, Parking Garage Associates has satisfied each condition as required by Ordinance Chapter 1983-1, as approved January 28, 1983,

NOW, THEREFORE, BE IT RESOLVED, That Parking Garage Associates, its successors and assigns, as owners/operators of that certain public parking area bounded by Weybosset, Mathewson, Snow and Chapel Streets, containing approximately 22,432 square feet of land, more or less, designated as Lots 418 and 419, as set out and delineated on City Assessor's Plat 24, 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 PASSED

[Signature] PRES.
[Signature] C. E. K.



THE COMMITTEE ON

FINANCE

**Approves Passage of
The Within Resolution**

W. M. Henderson
Chairman

Dec. 13, 1982

IN CITY COUNCIL
FEB 3 1983
READ AND PASSED

FEB 1 1983

Bliss

PLAT

ABORN ST.

24 / 418 = 10,346.0
 690,610 = 8.76
 24 / 419 = 12,086.0
 \$97,580 = 8.07
 OWNER = R.I.
 SUPPLY COMPANY

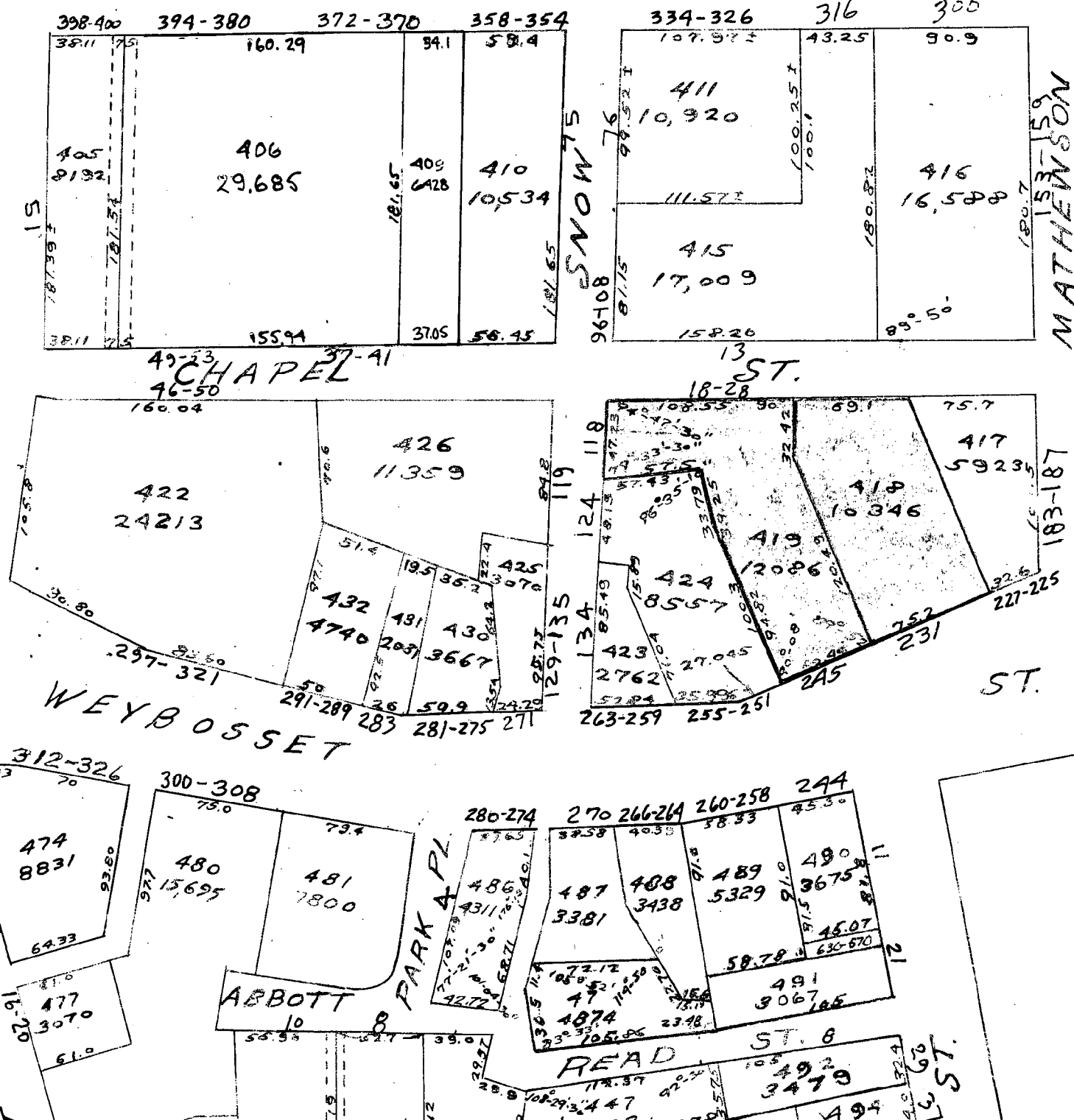
15

TOTAL 22,432

MOULTON ST.

57.

57.



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 231-245 Weybosset St. Plat 24, lots 418 & 419
Name/Address of Applicant R. I. Supply Company
245 Waterman St., Prov. R I 02906
Name/Address of Owner if Different Parking Garage Associates
245 Waterman St., Prov. RI 02906

Assessment as of 12/31/81 Land 188,190 Building 99,790

Taxes (as of same date) \$19,470.33

Zoning C-3 Variance/Change Required? None

Date of Purchase Prior to 1957 Price N/A

Financing: 1st Mortgage \$ 1,600,000 @ 12.5% % with Fleet National Bank

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

Other terms ---

Proposed Construction Cost \$ 1,600,000 Contractor Gilbane Building Co.

Building Permit # 598 Value \$ 650,000

--- \$ ---

--- \$ ---

Construction to Commence 1/5/83 Complete 7/15/83

Type of Structure to be constructed: Garage --- Deck X Other ---

of Parking Spaces existing at date of Purchase 122

of Parking Spaces at completion of construction 323

~ Increase in parking spaces available +201

Total # of sq. ft. in parking garage 65,000 sq. ft. +

of sq. ft. for parking spaces 65,000 sq. ft. +

of sq. ft. for other purposes None

Describe such areas: 1. sq. ft. -- use --

2. Sq.ft. -- use --

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

Monthly

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

Attach Complete Income & Expense Statement (either actual for existing structure or proposed). Unavailable; structure not yet under construction

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.

By Parking Garage Association
Anthony Golderson

Title Agent Date 12-27-82

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

ADDITIONAL OFFICE
PROVIDENCE, R.I.

DEC 27 3 54 PM '82