

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 2005-39

No. 352

AN ORDINANCE

ESTABLISHING AND GRANTING A TAX STABILIZATION PLAN FOR 65 PAVILION, LLC, WITH RESPECT TO ASSESSOR'S PLAT 54, LOT 155 OF THE CITY OF PROVIDENCE

EFFECTIVE ~~XXXXXXXX~~ August 1, 2005

Be it ordained by the City of Providence:

WHEREAS, the City Council of the City of Providence, pursuant to Sections 44-3-9 and 44-3-31.2 of the Rhode Island General Laws, as amended, and Sections 21-160 through 21-170.1 of the Code of Ordinances of the City of Providence, has the authority to exempt real and personal property used for manufacturing, commercial, and/or residential purposes from the payment of property taxes, or to stabilize said taxes, if the granting of the exemption or stabilization plan inures to the benefit of the City of Providence by reason of physical improvements within the City of Providence which will result in a long-term economic benefit, and/or by reason of the willingness of a commercial enterprise to construct new buildings or to replace, reconstruct, convert, expand, retain or remodel existing buildings; and

WHEREAS, the City Council of the City of Providence, pursuant to R.I. Gen. Laws Sec. 44-3-9, as amended, has the authority to exempt and/or stabilize said taxes for a term not to exceed twenty (20) years; and

WHEREAS, the City Council of the City of Providence, pursuant to R.I. Gen. Laws Sec. 44-3-32.2 has the authority to exempt and/or stabilize said taxes for a term not exceeding assessments made on and/or after December 31, 2010; and

WHEREAS, the City Council enacted Section 21-170.1 of the Code of Ordinances of the City of Providence whereby eligible properties, defined as properties designated on the landmark list as part of the mill restoration program and the arts and entertainment district in the City of Providence as approved by the City Council and certified by the City of Providence building inspector as in need of substantial rehabilitation, may be provided tax considerations, upon application, for a period beginning with the assessments of December 31, 2000 up to and including December

IN CITY COUNCIL
FIRST READING
LAWRENCE
REFERRED TO COMMITTEE

RECORDS
THE COUNCIL OF
CITY

THE COUNCIL OF
CITY

No.

CHAPTER
AN ORDINANCE

IN CITY COUNCIL
SEP 23 2004
FIRST READING
REFERRED TO COMMITTEE ON
FINANCE

Michael A. Ernest CLERK

Councilman Aponte, By Request

THE COMMITTEE ON

Finance
Recommends

Ann M. Steen
CLERK

6-1-05 Schedule
P. Hrey

THE COMMITTEE ON
FINANCE
Approves Passage of
The Within Ordinance

Ann M. Steen
Clerk
6-27-05

AMS - Ord 04 -
65 Penelope
6.27.04

2011, so that the annual taxes on the eligible and approved land and buildings for this period shall equal the taxes based on the assessment date of December 31, 2000 for the tax year 2001, regardless of any increase in value attributable to the substantial rehabilitation undertaken, provided such rehabilitation commences prior to December 31, 2005, with any business or businesses located in such eligible and approved property or moving to such property from outside the City of Providence being considered, by application, for a tax program taxing their tangible personal property at the rate of \$33.44 per thousand dollars of assessed value for the same period as discussed above; and,

WHEREAS, 65 Pavilion, LLC, a Rhode Island limited liability company (defined below as the "Project Owner") has made application for tax stabilization under said Rhode Island General Law 44-3-31.2 and applicable ordinance of the City of Providence (Ordinance 21-170.1, "Mill buildings," so-called), as set forth in Exhibit A attached hereto and incorporated by reference, and has satisfied each condition of same; and

WHEREAS, there is under utilized property located at 65 Pavilion Street, more specifically described as Assessor's Plat 54, Lot 155, which is found on the landmark list, so-called; and

WHEREAS, the Project Owner has evidenced a willingness to renovate and expand the existing structure creating professional office suites; and,

WHEREAS, the Project will result in an increase in the tax base of the City of Providence, an increase in expenditures by residents in the City of Providence and will increase employment opportunities in the City of Providence; and

WHEREAS, the City Council of the City of Providence has determined it is in the best interests of the residents of the City of Providence to grant such tax stabilization to induce the restoration of mill buildings, generally, and this Project, specifically, and such tax stabilization will inure to the long-term benefit of the City of Providence,

NOW, THEREFORE, BE IT RESOLVED:

Section 1. That the findings set forth in the preceding recitals are hereby made and confirmed.

Section 2. Definitions. The following terms shall have the meanings set forth herein:

- (a) "Commencement Date" shall be upon passage of this ordinance.
- (b) "Personal Property" means any and all tangible personal property, including, but not limited to, all fixtures, equipment, furnishings, and other personal property, now or hereafter located at the Project Site (as hereinafter defined).

- (c) "Project" means the Project Site (as hereinafter defined), the Real Property Improvements (as hereinafter defined), and Personal Property.
- (d) "Project Owner" means 65 Pavilion, LLC, which holds legal title to the Real Property Improvements (as hereinafter defined) or Personal Property, or any successor permitted hereunder.
- (e) "Project Site" means the property located at 65 Pavilion Street and more specifically described as Assessor's Plat 54, Lot 155, in the Land Evidence Records for the City of Providence, which is found on the landmark list.
- (f) "Project Taxable Properties" means, collectively, the Project Site as proposed, the Real Property Improvements (as hereinafter defined), and the Personal Property, together constituting the Project.
- (g) "Real Property Improvements" means all structures, buildings, renovations and improvements currently proposed to be located at the Project Site. Any material additional improvements, excluding customary repairs and renovations, shall require an amendment to this ordinance, except as provided herein.
- (h) "Stabilized Assessment" means: the Project Site together with any and all existing infrastructure improvements thereon shall be the City of Providence tax assessment value as of December 31, 2000 applied to each assessment date commencing December 31, 2003 and continuing through and including December 31, 2010, as shown on Exhibit B attached hereto and incorporated by reference.
- (i) "Stabilized Tax Payment" means, with respect to the Project Taxable Properties, the amounts listed in the schedule attached hereto as Exhibit B.
- (j) "Stabilized Tax Rate" shall mean \$34.07 per \$1,000.00 of assessed valuation for Real Property Improvements and \$33.44 per \$1,000.00 of assessed valuation for Personal Property.
- (k) "Termination Date" means June 30th of the year in which Stabilized Tax Payments based on the December 31, 2010 assessment date are to be paid in full.

Section 3. Tax Stabilization. That the City of Providence grants to the Project Owner for the Project Site the Stabilized Assessment at the Stabilized Tax Rate in accordance with Exhibit B as attached for the period commencing with the December 31, 2003 assessment date through the December 31, 2010 assessment date.

Section 4. Term. The term of the tax stabilization shall be for a period commencing on the Commencement Date and terminating on the Termination Date, as more particularly described on Exhibit B hereof, unless earlier terminated as provided herein.

Section 5. As long as Project Owner owns or operates the Project Site, it will continue to make the Stabilized Tax Payment(s) as set forth in Exhibit B during the term of this tax stabilization agreement. Project Owner, its successors and assigns, agrees that this Project Site will be subject to taxation, without regard to tax stabilization, as of the Termination Date and thereafter. Project Owner also agrees not to transfer the Project Site, or any portion thereof, to any tax-exempt entity or to allow any transfer by any subsequent transferee to any tax-exempt entity during the term of this agreement to stabilize taxes. Project Owner is also required as a condition precedent to this tax treaty to record notice in the Land Evidence Records of the City of Providence of the requirement that the subject property covered by this ordinance be transferred only to a tax-paying entity as long as this agreement is in effect. In the event that the subject property covered by this ordinance is transferred to a tax-exempt entity, despite the prohibition against such transfer, whether by 65 Pavilion, LLC, or any subsequent transferee of such property, 65 Pavilion, LLC, will be responsible to make payments in lieu of taxes to the City of Providence equal to the amount of taxes as set forth in Exhibit B which would have been paid to the City of Providence if such prohibition against transfer to a tax-exempt entity had not been violated. In the event that Project Owner shall divide the Project Site or any portion thereof into residential and/or commercial condominiums, said residential and/or commercial condominiums shall no longer be covered under this ordinance and shall be subject to taxation without regard to any tax stabilization agreement (the remaining portion of the Project shall be prorated accordingly). Notwithstanding anything to the contrary herein, the provisions of this Section 5 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 the City of Providence.

Section 6. Payment of Taxes. The following shall pertain to the payment of taxes set forth herein:

- (a) The Project Owner shall make Stabilized Tax Payments to the City of Providence as prescribed in the schedule attached in Exhibit B to the City of Providence, in lieu of all other real property and personal property taxes and assessments of every kind and nature which would now or hereafter otherwise be levied upon the Project and the City of Providence agrees to accept the Stabilized Tax Payments in lieu of such real property and personal property taxes on the Project .
- (b) Stabilized Tax Payments due the City of Providence, pursuant to the terms of this agreement, may be made in either a lump sum during the first quarter of the applicable tax year or in equal quarterly installments. If quarterly payments are to be made, they shall be due on the same dates that quarterly taxes are due for all other taxpayers in the City of Providence and similarly subject to interest and late fee penalties if not timely made.
- (c) It is understood by the parties that Stabilized Tax Payments made hereunder are tax payments; and, the Project Owner shall be entitled to all the rights, privileges and obligations of a taxpayer in the City of Providence.
- (d) The liability for the Stabilized Tax Payments due and owing under this agreement shall constitute an obligation of the Project Owner, and the City of Providence shall be granted by the Project Owner a lien on the Project Taxable Properties, which lien shall be of the same priority and entitle the City of Providence to the same foreclosure remedy as the lien and foreclosure remedy provided under applicable laws and ordinances with respect to real and personal property taxes, not subject to a tax treaty.

Section 7. Satisfaction of Obligations. The City of Providence agrees that so long as the Stabilized Tax Payments are made by the Project Owner in accordance with the terms of this ordinance, the City of Providence shall, during the term of this agreement, accept said payments in full satisfaction of the obligations of the Project Owner as to the payment of any and all taxes and property assessments to the City of Providence which would otherwise be levied upon or with respect to the Project Taxable Properties, including future customary repairs and customary renovations of the Real

Property Improvements and the Personal Property which may now exist or which may hereafter be placed or erected thereon or located thereat or used therein, but excluding material renovations or improvements beyond that contemplated in the Project.

Section 8. Minority and Local Contractors/Vendors. It shall be the goal and the Project Owner shall use its best efforts to hire contractors and subcontractors and to purchase construction materials from entities which/who are situated in and/or are residents of the City of Providence. Further, the Project Owner shall use its best efforts to award 25% of the total dollar value of construction to Minority Business Enterprises ("MBEs") and Women Business Enterprises ("WBEs"). These are enterprises with at least 51% of business ownership by a minority (Black, Hispanic, American Indian, or of a group found to be economically or socially disadvantaged by the Small Business Administration) or a woman, as certified by state agency or by the Director of the Department of Planning and Development, City of Providence. The total fee and non-biddable "General Conditions" of the prime contractor will be deducted from the calculation. The Project Owner will use its best efforts to work with the prime contractor to reduce the size of bid packages where possible so as to maximize accessibility of contract work to small contractors from the community.

It is the intent of the parties that the participation of each element of business enterprise not fall below twelve and a half (12.5%) percent.

Section 9. Employment. Project Owner will include in all subcontracts an affirmative action and community hiring program in which the employer commits to notify Project Owner of any job openings at the Project Site and to a willingness to interview candidates identified through said program. Project Owner has set a target minimum of ten (10%) percent of total hires as community hires over the course of the Project construction period. In addition, Project Owner agrees to provide training and/or apprenticeships for City of Providence residents hired on the Project. Such training and/or apprenticeship program shall be submitted in writing to the Director of the Department of Planning and Development, City of Providence, for his or her written approval, as a condition precedent to any tax stabilization as envisioned under this ordinance, which may include an apprenticeship created under Section 28-45-1, et seq., of the General Laws of Rhode Island, as amended.

Section 10. Purpose. The City of Providence has entered into this tax treaty to provide retail and commercial units in the City of Providence and to increase its tax base as a result of such construction. This treaty shall be in effect during its term as long as the property is utilized primarily for the Project and failure to use the Project Site primarily for such purposes renders the treaty null and void. This ordinance does not extend to any building or buildings used as a "dormitory" or an "apartment dormitory." The use of any building or portion of a building for "dormitory" or "apartment dormitory" purposes would render the treaty null and void. The treaty being rendered null and void for any reason would require the Project Owner to pay all taxes and fees as due and owing as if no treaty had been entered.

Section 11. Basis of Calculation. The schedule listed in Exhibit B is based, in part, upon information provided to the tax assessor of the City of Providence by Project Owner including, but not limited to, estimated construction costs. In the event that any of this information is inaccurate or proves to be materially erroneous, this treaty shall be modified to reflect the accurate information. This tax treaty is conditioned upon commencement of construction by December 31, 2005 as certified to by the project Owner. Failure to have begun construction by December 31, 2005 as certified renders the treaty null and void and shall subject the Project Owner liable for the real estate and tangibles that would have been assessed against such property as if no treaty had been entered.

Section 12. Back Taxes. This treaty is conditioned upon Project Owner at all times owing no back taxes to the City of Providence and remaining current on all payments due under this tax treaty. Failure to make timely payments may render this treaty null and void.

Section 13. Reporting and Monitoring. Project Owner shall, not less than sixty (60) days after the end of each fiscal year of the Project Owner, submit to the Director, Department of Planning and Development of the City of Providence, a report that will provide evidence of compliance with Sections 8, 9 and 10 hereof on forms provided by said director for said purpose. The director may require additional information to demonstrate compliance.

Section 14. Notices. All notices, certificates, requests, demands, consents, approvals, and other communications which may or are required to be served or given hereunder (for the purposes of this section, collectively called "Notices") shall be in writing and shall be sent by registered or certified mail, postage pre-paid, return receipt requested and received overnight delivery by a recognized public or private carrier, or by facsimile, in either case as evidenced by a receipt or other evidence of delivery showing the date, time and, for facsimile, telephone number or receipt and addressed to the party to receive such Notice as identified below:

If to: City of Providence
 City Hall
 25 Dorrance Street
 Providence, RI 02903
 Attn: Mayor, City of Providence

Copies to: City Solicitor
 City of Providence
 275 Westminster Street, 2nd Fl.
 Providence, RI 02903

Director, Department of Planning and Development
 400 Westminister Street
 Providence, RI 02903

If to: 65 Pavilion, LLC
 66 Pavilion Street
 Providence, RI 02905
 Attn. David Luca Piccoli

Copy to:
 Attn.

Section 15. Penalties and Petition for Relief. In the event that Project Owner does not comply with any and/or all of the provisions of this ordinance, the Director of the Department of Planning and Development, City of Providence, may provide written notice, mailed, postage-prepaid, to Project Owner at its/his/her last known address, setting forth the nature of the non-compliance and the date upon which the tax stabilization agreement shall be rendered null and void because of the non-compliance, unless said non-compliance is cured prior to said date ("Early Termination Date"). The full tax which would otherwise have been due and payable, if there had been no tax agreement, plus interest and penalties as provided by law ("Full Tax"), will become immediately due and payable on the Early Termination Date, with the calculation thereof being contained in the notice. However, the Early Termination Date shall be at least one

hundred and twenty (120) days from the mailing of written notice. Project Owner may petition the City Council of the City of Providence, for a hearing with respect to the issue of non-compliance. The hearing shall be held within sixty (60) days of the receipt of the petition by the City Clerk, City of Providence. At the hearing Project Owner shall have an opportunity to present evidence of compliance and/or request relief. In the event that the City Council of the City of Providence, does not act after a hearing of Project Owner prior to the Early Termination Date, the determination of the Director, Department of Planning and Development, City of Providence, shall be conclusive and Project Owner shall immediately make payment of the Full Tax to the City of Providence.

Section 16. Expiration Dates. That in accordance with the laws of the State of Rhode Island and the Code of Ordinances of the City of Providence, the City Council of the City of Providence hereby approves the Project Owner's application for tax stabilization as set forth as Exhibit A and authorizes said tax stabilization as provided in this ordinance in accordance with it and with the schedule of payments set forth in Exhibit B.

Section 17. Applicable Law. This agreement shall be construed under the laws of the State of Rhode Island.

Section 18. Effective Date. This ordinance shall take effect upon its passage.

IN CITY COUNCIL
 JUL 7 2005
FIRST READING
READ AND PASSED
Claire E. Bestwick
 CLERK

IN CITY COUNCIL
 JUL 21 2005
FINAL READING
READ AND PASSED
[Signature]
 PRESIDENT
Claire E. Bestwick
 Acting CLERK

Effective without the Mayor's Signature:

Claire E. Bestwick
 Claire E. Bestwick
 Acting City Clerk

CITY OF PROVIDENCE, RHODE ISLAND

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 7.22.03

1. NAME & ADDRESS OF APPLICANT 65 PAVILION LLC
(IF CORPORATION/PARTNERSHIP,
GIVE NAME & TITLE OF CEO FILING DAVID LUCA PICCOLI, PRESIDENT
APPLICATION). 66 PAVILION AVE
2. IF APPLICANT IS LESSEE, GIVE
NAME AND ADDRESS OF OWNER PROVIDENCE, R.I. 02905
AND SPECIFIC TERMS OF LEASE N/A
423-3570
3. LOCATION OF PROPERTY 65 PAVILION AVE
4. ASSESSOR'S PLAT AND LOT PLAT 54 LOT 155
5. DATE & PURCHASE PRICE OF
EXISTING PROPERTY 6.20.03 385,000
6. COST & PROJECTED DATE OF
ADDITIONAL PROPERTY TO BE
PURCHASED FOR THIS
EXPANSION PROJECT NONE

7. ESTIMATED COST OF EXPANSION/ 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.) SEE ATTACHED PROFORMA

8. DESCRIBE EXISTING FACILITY:

OF STORIES

OF SQ. FT./ FLOOR

AGE OF BUILDING(S)

TYPE OF CONSTRUCTION

INTERIOR CONDITION

EXTERIOR CONDITION

1ST FLOOR ; BASEMENT
9000 SF 6000 SF
74 yrs
BRICK & MASONRY
FAIR POOR
GOOD

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

SEE ATTACHED SHEET

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

YES _____ NO X

SEE ATTACHED SHEET

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

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

YES _____ NO X

NOT TO MY KNOWLEDGE

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 _____

SEE ATTACHED SHEET

13. CONSTRUCTION SHALL BEGIN 1-15-04
ANTICIPATED THAT CONSTRUCTION SHALL BE COMPLETED 12-31-04

14. ARE ALTERATIONS/CONSTRUCTION PLANS PERMITTED UNDER THE PRESENT ZONING; YES 4 NO _____

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

HAS HEARING BEEN SCHEDULED? _____

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]
WITNESS

July 23, 2003
DATE

[Signature]
SIGNATURE OF APPLICANT

66 PAVILION AVE, PRV.
ADDRESS

7.23.03
DATE

RECEIVED BY CITY ASSESSOR
PROVIDENCE RHODE ISLAND

7/23/03 DATE

David Luca Piccoli, Sr.

Statement of Acquisition & Renovations

Proposed purchased 65 Pavilion Ave.

Providence, RI 02905

	Sort		Revised	Jun-03 Jun-04	Jun-04 Dec-04
BASED on 7 units	Key	Budgeted	Budget	Phase 1	Phase 2
	100				
Purchase 65 Pavilion	101	375,000	375,000	375,000	
Phase I, Environmental Fees	102	1,700	1,700	1,700	
Phase II if required	103	5,000	0	0	
Asbestos Abatement (Clean Up)	104	25,000	25,000	25,000	
Legal & Closing Fees	112	2,500	2,500	2,500	
Total Building Acquisition Csts	199	409,200	404,200	404,200	0
	200				
R&D Interior	201	20,000	20,000	20,000	0
Architectural & Engineering Designs	203	35,000	35,000	25,000	10,000
New Entrances	204	40,000	40,000		40,000
Window Replacement	205	60,000	60,000	60,000	0
Exterior Concrete ReHab	209	12,000	22,000	22,000	0
Exterior Concrete Sidewalk & Railing	290	0	25,000		25,000
	299				0
New concrete floors @3\$/sf	325	54,000	54,000		54,000
Install new Elec Serv R&D Old ? N/C	350	20,000	30,000		30,000
HVAC 7 units + Common Areas	360	94,000	94,000	25,000	69,000
Electrical & phone to Indiv Space	365	45,000	55,000	10,000	45,000
Rough Plumbing etc 7 units	370	35,000	30,000	10,000	20,000
	399				0
Common Area Walls	410	25,000	25,000		25,000
Interior Paint Ceilings & walls	411	10,000	10,000		10,000
	499				0
New Common Bathrooms	519	15,000	25,000		25,000
	599				0
Fence/Brush cleanup	600	2,000	12,000	12,000	0
Landscaping/Parking Lot	601	40,000	60,000		60,000
General Conditions	800	54,800	54,800	36,500	18,300
Contingencies	900	25,350	25,350	19,855	5,495
Total Renovation Costs	999	541,800	677,150	240,355	436,795
	1000	951,000	1,081,350	644,555	436,795
Total Acquisition & Renovation Costs					1,081,350

APPLICATION FEE FORWARDED TO COLLECTOR

AMOUNT

REVIEWED BY ASSESSOR WITH THE FOLLOWING RECOMMENDATIONS

SIGNATURE/DATE/ASSESSOR

John J. Felton

RECEIVED BY CITY COLLECTOR

7/24/03

APPLICANT OWES FOLLOWING TAXES

YEAR

AMOUNT

TAXES ARE PAID IN FULL

* See Attached - 2002 Taxes owed for 66 Pavilion Ave.

ARRANGEMENTS HAVE BEEN MADE

YES

NO

SIGNATURE/DATE/COLLECTOR

Robert R. Cepner 7/28/03

RECEIVED BY BUILDING INSPECTOR

EDGAR PAXSON

DATE *8/12/03*

PLANS AS REVIEWED MEET ALL CURRENT CODES/STATUTES OF CITY

THERE ARE NO ZONING ORDINANCE OR BUILDING CODE VIOLATIONS ON 65 PAVILION AVE. A LIST OF OTHER PROPERTIES OWNE BY APPLICANT IS NEEDED TO DETERMINE YES/WEATHER OR NOT NO VIOLATIONS ON THOSE PROPERTIES

NO VIOLATIONS EXIST ON THIS OR OTHER PROPERTIES OWNED BY APPLICANT

THIS DEPARTMENT HAS NOT YET RECEIVED AN APPLICATION FOR BUILDING PERMIT ACCOMPANIED BY CONSTRUCTION DRAWINGS YES NO

* VIOLATIONS EXIST AS FOLLOWS

VIOLATIONS HAVE BEEN DISCUSSED WITH APPLICANT(S) ARRANGEMENTS HAVE BEEN MADE TO CORRECT SAME

YES

NO

SIGNATURE/DATE/BUILDING INSPECTOR

Edgar Paxson 8/13/03

REVIEW BY THE ASSESSOR OF THE

APPLICATION FOR TAX STABILIZATION FOR COMMERCIAL/INDUSTRIAL & RESIDENTIAL PROPERTY

7. ESTIMATED COST OF EXPANSION/RENOVATION.

Estimated cost of expansion is approximately 677 thousand dollars. These figures do not include any leasehold improvements that will be made by the future lessee.

The concrete parapet will be repaired to original design, all exterior windows and doors will be replaced with the approval of the design by the Providence Historical Society. All work will be approved by this agency in order to maintain the style of the 19th Century Mill Building. There are approximately 9000 sq ft on the first level and 6000 sq ft in the basement that will be renovated for leasing.

Question 9:

Application is made under the provision of the ordinance for the following reasons

- a. Locate in City of Providence**
- e. Remodel facility**

When the remodeling is completed, we hope to lease the office suites to businesses from and wanting to locate in the City Providence.

Question 10

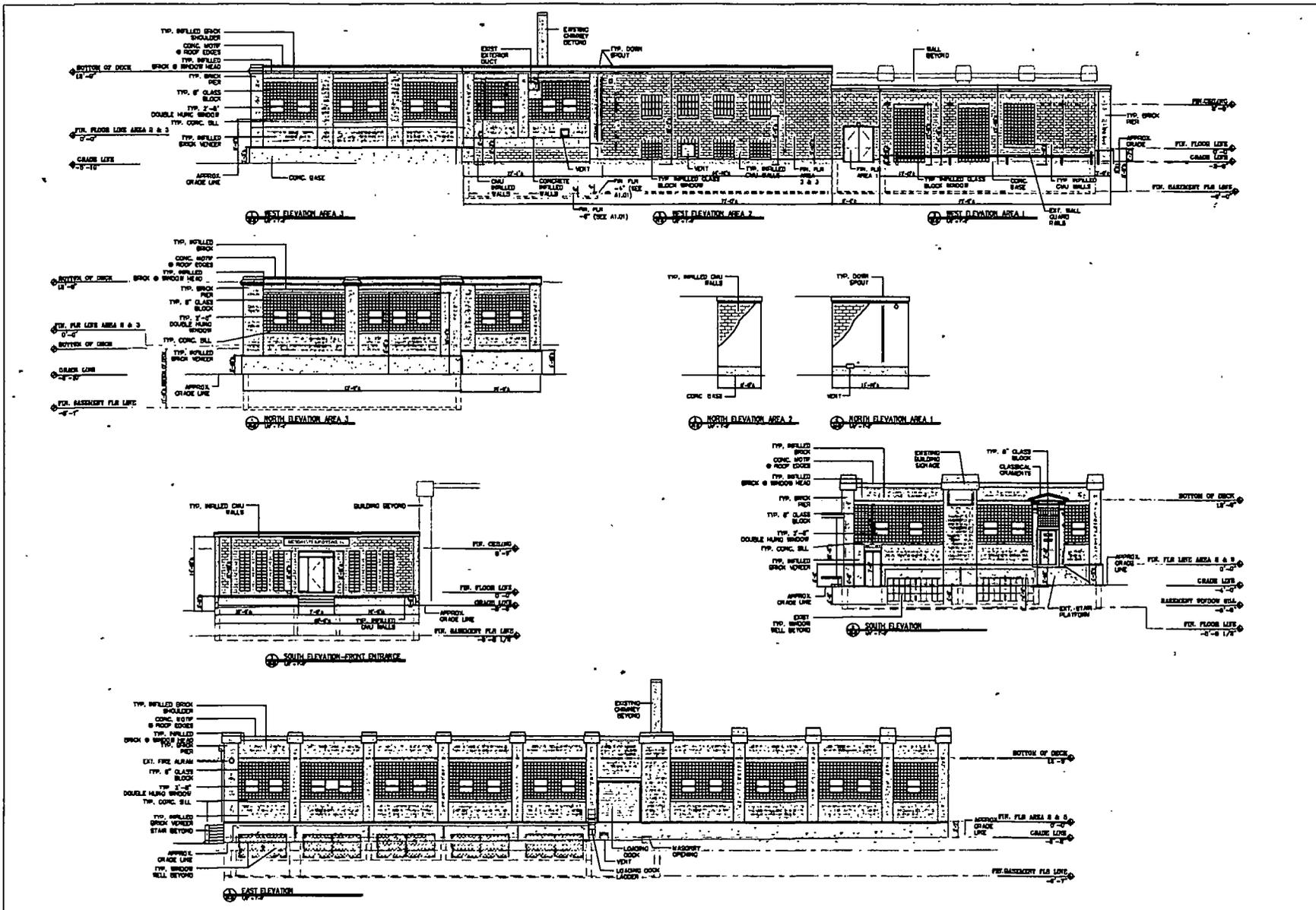
Will proposed construction alteration increase the employment at your company?

My intent is to lease the building as professional office space suites which should attract businesses to Providence and therefore increase employment in Providence. We anticipate 35 – 40 people/staff/owners when fully leased.

Question 12

Will construction alteration require purchase of additional furniture/fixtures/equipment?

Not only will all prospective tenants require additional interior work, but many will require new furniture purchases, telephones, computers and all types of office equipment. I would assume that 50% will be new purchases. So there will be furniture and equipment for 20 employees.



AERIAL Designs, INC.
 11111 Highway 201
 Suite 200
 Houston, TX 77058
 Craig J. DiPierito
 Robert
 Correia, AIA

CONTRACT NO. _____

DESCRIPTION
 RECONSTRUCTION OF EXISTING BUILDING FOR OFFICE USE. THE PROJECT IS A RECONSTRUCTION OF AN EXISTING BUILDING FOR OFFICE USE. THE PROJECT IS A RECONSTRUCTION OF AN EXISTING BUILDING FOR OFFICE USE. THE PROJECT IS A RECONSTRUCTION OF AN EXISTING BUILDING FOR OFFICE USE.

CLIENT INFORMATION
 PROJECT NAME: _____
 PROJECT ADDRESS: _____
 PROJECT NO.: _____

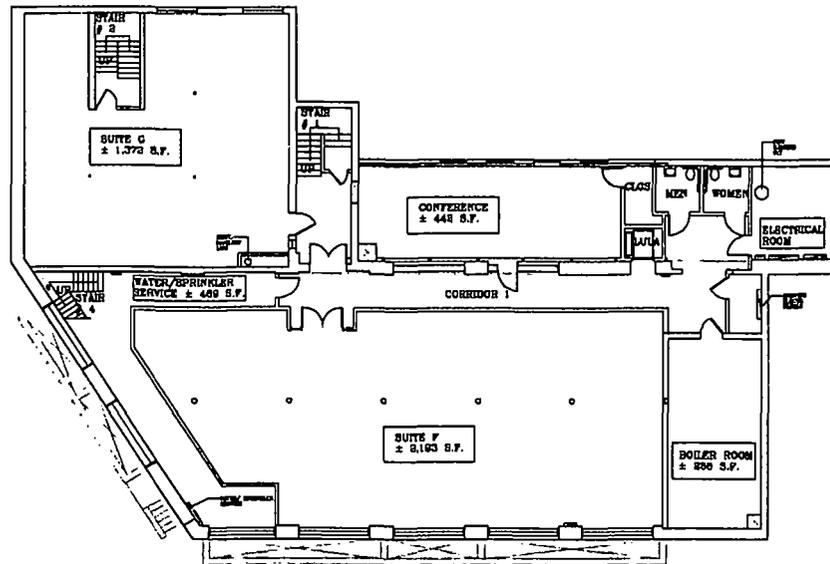
PROJECT INFORMATION
 ARCHITECT: AERIAL DESIGNS, INC.
 PROJECT NO.: _____
 DATE: _____

CONSTRUCTION INFORMATION
 CONTRACT NO.: _____
 SHEET NO. OF _____
 SHEET NO. _____

A-5.01

TYP. EXTERIOR ELEVATIONS

REF. NORTH →



1 BASEMENT FLOOR PLAN
A1.01 SCALE: 1/8" = 1'-0"

AERIAL Designs, INC.
11700...
Craig J. DiPerillo
AS DEL TO ARCHT
ROBERT CORREIRA, AIA

OPERATIONS

REVISIONS
1. 11/15/2011
2. 11/15/2011
3. 11/15/2011
4. 11/15/2011
5. 11/15/2011
6. 11/15/2011
7. 11/15/2011
8. 11/15/2011
9. 11/15/2011
10. 11/15/2011

CLIENT INFORMATION
2011 PROJECT
2011 PROJECT
2011 PROJECT
2011 PROJECT

PROJECT INFORMATION
2011 PROJECT
2011 PROJECT
2011 PROJECT
2011 PROJECT

PROJECT TYPE
CONSTRUCTION
RENOVATION

REVISIONS

A1.01

THE BASEMENT FLOOR PLAN

DATE	INVOICE NO	COMMENT	AMOUNT	DISCOUNT	NET AMOUNT
07/20/03	072003		225.00	.00	225.00

G/L# 7520-8 License & Fees 225.00

CHECK: 001041 07/21/03 City of Providence CHK TOTAL: 225.00

<p>David & Dianne Piccoli 66 Pavilion Avenue Providence, RI 02905 (401) 780-2300</p>	<p>The Washington Trust Company 23 Broad Street Westerly, RI 02891 115-0085/0115</p>	<p>001041</p>				
<p>*TWO HUNDRED TWENTY FIVE DOLLARS AND NO CENTS</p>						
<p>PAY TO THE ORDER OF:</p>	<p>City of Providence</p>	<table border="0"> <tr> <td style="text-align: right;">DATE</td> <td style="text-align: right;">AMOUNT</td> </tr> <tr> <td style="text-align: right;">07/21/03</td> <td style="text-align: right;">*****225.00*</td> </tr> </table>	DATE	AMOUNT	07/21/03	*****225.00*
DATE	AMOUNT					
07/21/03	*****225.00*					
						

⑈001041⑈ ⑆011500858⑆90298800⑈

65 Pavilion LLC

Stabilization For: 65 Pavilion LLC Location: 65 Pavilion Ave
 Date of Application: July 22, 2003
 Code of Ordinance City Providence 21-170.1 (Landmark Mill Restoration Program)
 Building Name United Engravers Inc.
 Parcels (Plat/Lot): Plat 54 Lots 155

Assessment Assumptions:

Assessment Date of December 31, 2000

Tax Rate : of (2001) \$34.07

REAL

ESTATE

ASSESS

MENT: \$357,800

TAX RATE PER \$1000: \$34.07

UNADJUSTED TAX CONCLUSIONS: \$12,190

Year #	Date	Assessment	% Abated	Assessment Abated	Stabilization Tax Payment	Taxes Abated	Stabilization Level Payments
1	12/31/2004	\$ 357,800	0%	\$ -	\$ 12,190	\$ -	\$ 9,752
2	12/31/2005	\$ 357,800	0%	\$ -	\$ 12,190	\$ -	\$ 9,752
3	12/31/2006	\$ 357,800	0%	\$ -	\$ 12,190	\$ -	\$ 9,752
4	12/31/2007	\$ 357,800	0%	\$ -	\$ 12,190	\$ -	\$ 9,752
5	12/31/2008	\$ 357,800	0%	\$ -	\$ 12,190	\$ -	\$ 9,752
6	12/31/2009	\$ 357,800	0%	\$ -	\$ 12,190	\$ -	\$ 9,752
7	12/31/2010	\$ 357,800	0%	\$ -	\$ 12,190	\$ -	\$ 9,752
8	12/31/2011	\$ 357,800	0%	\$ -	\$ 12,190	\$ -	\$ 9,752
Totals				\$ -	\$ 97,522	\$ -	\$ 78,018

5/27/2005 1:04 PM  Assessor

Real Estate 10 YR

submitted

5/27/05
Spring Lake

1111

1111

MUNICIPAL LIEN CERTIFICATE
 CITY OF PROVIDENCE - OFFICE OF THE COLLECTOR
 CITY HALL PROVIDENCE, R.I. 02903 (401) 331-5252

DATE	PLAT	LOT	UNIT	LOCATION	CERT #	PAGE
May 27, 2005	054	0155	0000	35 Hylestead St	35,626	1
ASSESSED OWNER	65 Pavilion LLC					

STATUS OF REAL ESTATE BILL AS OF DATE PRINTED

YR	TYPE	ORIGINAL TAX	CHARGE	ADJUSTMENT ABATEMENT	PAID	BALANCE DUE	INTEREST	TOTAL DUE	BILL NAME
04	RE	\$13,090.60	\$0.00	\$0.00	\$13,090.60	\$0.00	\$0.00	\$0.00	65 Pavilion LLC
		<u>\$13,090.60</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$13,090.60</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	

NOTE - INTEREST SHOWN IS VALID FOR 30 DAYS FROM DATE ISSUED. ADDITIONAL CHARGES MAY APPLY IF PAYMENT IS RECEIVED LATER THAN 30 DAYS FROM DATE.
 NOTE - PLEASE BE AWARE THAT UNPAID TAXES MAY BE SUBJECT TO TAX SALE.

PLEASE CONTACT THE WATER SUPPLY BOARD AT 521-6300
 PLEASE CONTACT THE NARRAGANSETT BAY COMMISSION AT 521-6300

C E R T I F I C A T I O N

THIS IS TO CERTIFY THAT THE ABOVE IS TRUE AND CORRECT, SAID CERTIFICATION BEING GIVEN IN ACCORDANCE WITH 44-7-11 OF THE GENERAL LAWS OF RHODE ISLAND 1956, AS OF THE DATE PRINTED ABOVE.

MAILED TO: Tax Assessor's Office
 City Hall
 25 Dorrance Street
 Providence, RI 02903



ROBERT P. CEPRANO
 TAX COLLECTOR

MARC CASTALDI
 DEPUTY COLLECTOR

Handwritten scribble or mark at the top left of the page.

Submitted
5/27/65
Oxley

MUNICIPAL LIEN CERTIFICATE
 CITY OF PROVIDENCE - OFFICE OF THE COLLECTOR
 CITY HALL PROVIDENCE, R.I. 02903 (401) 331-5252

DATE	PLAT	LOT	UNIT	LOCATION	CERT #	PAGE
June 22, 2005	054	0155	0000	35 Hylestead St	36,486	1
ASSESSED 65 Pavilion LLC						
OWNER						

STATUS OF REAL ESTATE BILL AS OF DATE PRINTED

YR	TYPE	ORIGINAL TAX	CHARGE	ADJUSTMENT ABATEMENT	PAID	BALANCE DUE	INTEREST	TOTAL DUE	BILL NAME
04	RE	\$13,090.60	\$0.00	\$0.00	\$13,090.60	\$0.00	\$0.00	\$0.00	65 Pavilion LLC
		<u>\$13,090.60</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$13,090.60</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	

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MAILED TO: City Council
 City of Providence

Robert P. Ceprano

ROBERT P. CEPRANO
 TAX COLLECTOR

MARC CASTALDI
 DEPUTY COLLECTOR