

Fili Investment, LLC

February 3, 2021

City of Providence
Office of the City Clerk
Attn: Mr. Shawn Selleck
25 Dorrance Street,
Providence, Rhode Island 02903

Dear Mr. Selleck:

We respectfully submit this Annual Progress Report required by Section 9.1 of the Tax Stabilization Agreement between the City of Providence and Fili Investment, LLC (the "Owner") dated October 21, 2019 (the "TSA").

The Owner began construction on the project on 11/29/2019. The current status of construction is complete. Construction costs are \$2,934,000 [on budget] and the project's overall financial well-being is satisfactory.

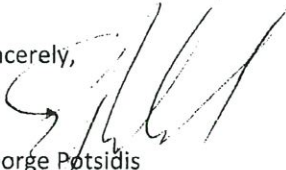
In accordance with the TSA, the Owner [and its general contractor] have worked to comply with Section 5 of the TSA regarding employment compliance and other related initiatives.

All stabilized tax payments are current.


If you have any questions about this report, please contact our office by telephone 401-265-1155 or email sega11@verizon.net.

We look forward to continuing to work with the City of Providence.

Sincerely,


George Potsidis
Fili Investment, LLC
Title: sole member

IN CITY COUNCIL
FEB 18 2021

READ
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.
 CLERK