

RESOLUTION OF THE CITY COUNCIL

No. 34

Approved January 23, 1973

RESOLVED, That His Honor the Mayor be, and he hereby is authorized to execute a lease to FIELD'S POINT REALTY COMPANY of 1 Fields Point Drive, Providence, Rhode Island for Lot 258 on Assessor's Plat 56, situated in the Fields Point section of Providence, Rhode Island; said lease to be for a term of twenty (20) years at a rental at the rate of TWENTY FOUR THOUSAND EIGHT HUNDRED FOUR and 48/100 (\$24,804.48) DOLLARS per year for the first ten-year period and for a rental for the remaining ten-year period to be renegotiated between the parties; the LESSEE shall have an option to renew said lease for two (2) further terms of ten (10) years each at a rental to be agreed upon between the parties; the LESSEE shall dispose of Providence refuse at the rate of FIVE and 50/100 (\$5.50) DOLLARS per ton for the first two-year period and at the rate of SIX (\$6.00) DOLLARS per ton for the next eight-year period. The City guarantees that it will dispose of at least SEVENTY (70%) PERCENT of its garbage, refuse and disposable debris collected by the said City in any calendar year at the FIELD'S POINT REALTY COMPANY facility, Fields Point, Providence, Rhode Island during the term of the lease, and the LESSEE must accept all of the said refuse delivered to it.

If the LESSEE should neglect, fail or refuse to dispose of garbage, refuse and disposable debris delivered to it by the City of Providence within SEVENTY TWO (72) HOURS from the date and time of delivery to the LESSEE, the LESSEE shall be required to pay the LESSOR the sum of FIVE HUNDRED (\$500) DOLLARS per day as liquidated damages for each and every business day that the LESSEE shall be in default of this provision.

RESOLUTION OF THE CITY COUNCIL

No.

Approved

Said parcel contains 310,056 square feet or 7.117 acres, and being subject to easements for sewer, water and railroad lines, as shown by shaded areas on the accompanying plan. The said lease shall contain such other terms and conditions as required by the City Solicitor and the Mayor.

IN CITY COUNCIL

JAN 18 1973

READ and PASSED

Robert J. Norton
President
Vincent Capria
Clerk

APPROVED

JAN 23 1973

Joseph A. Kerley
MAYOR

RESOLUTION AUTHORIZING HIS
HONOR THE MAYOR TO EXECUTE
A LEASE TO FIELD'S POINT
REALTY COMPANY OF THE
SHREDDER AT FIELDS POINT,
PROVIDENCE, RHODE ISLAND

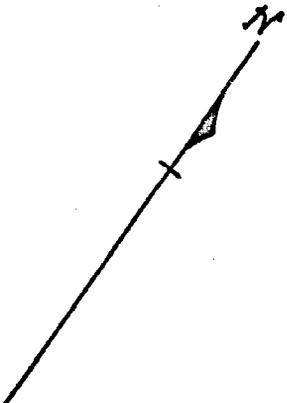
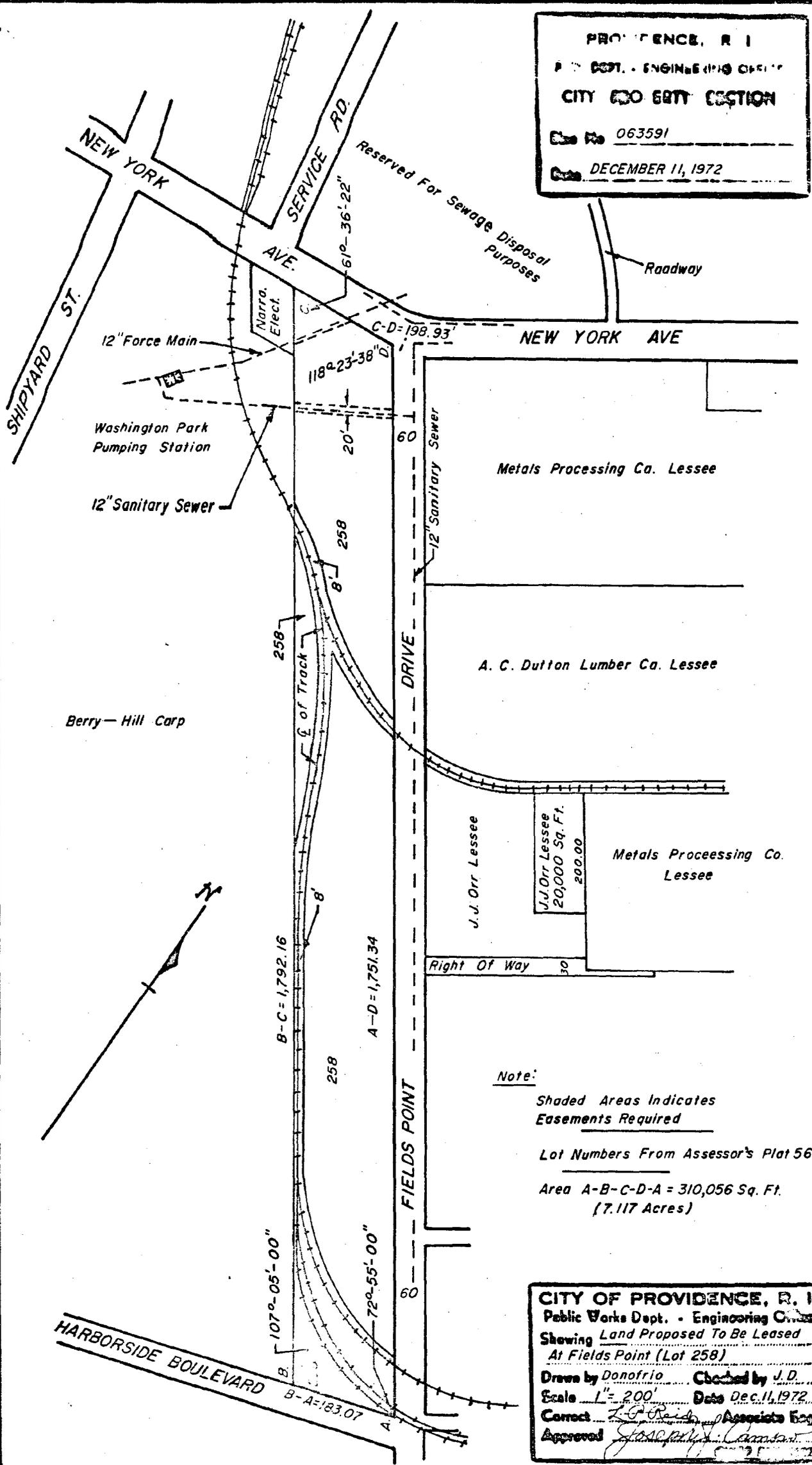
THE COMMITTEE ON

City Property

Approves Purchase of
The Winton Reservation

Unanimous Verdict
January 12, 1973 *Clark*

PROVIDENCE, R. I.
 P. W. DEPT. - ENGINEERING OFFICE
 CITY GO BRTY SECTION
 063591
 DECEMBER 11, 1972



Note:
 Shaded Areas Indicate Easements Required
 Lot Numbers From Assessor's Plat 56
 Area A-B-C-D-A = 310,056 Sq. Ft.
 (7.117 Acres)

CITY OF PROVIDENCE, R. I.
 Public Works Dept. - Engineering Office
 Showing Land Proposed To Be Leased
 At Fields Point (Lot 258)
 Drawn by Donoffrio Checked by J.D.
 Scale 1" = 200' Date Dec. 11, 1972
 Corrected by J.P. ... Associates Engr.
 Approved by J.P. ...