



11 Aleppo Street Annual TSA Reporting

March 28, 2018

To: Providence City Clerk
25 Dorrance St
Providence Rhode Island

Wide Plank, LLC entered into a Tax Stabilization Agreement with the City of Providence with a term from December 31, 2017 to December 31, 2022.

Pursuant to Section 9.1, we are here-in providing an annual progress report.

Performance on Rehabilitation and/or Improvements with evidence of final construction costs:

This project was substantially complete by December 31, 2017.

The total construction cost was **\$250,504**

Status of Stabilized Tax Payments:

The first stabilized tax payment is due Q1 of tax year 2018, which is payable July 1, 2018.

The final stabilized tax payment will be due Q4 for the 2022 tax year.

Full taxation resumes in tax year 2023.

These payments have not yet begun.

Evidence of Employment Compliance Per Section 5:


W/MBE: We made a good-faith effort to award 10% of the project to W/MBE qualified contractors. We presented this reporting to Grace Diaz, W/MBE Coordinator at the completion of construction.

IRS Reporting: any person performing services at this property have annually received a 1099.

First Source: We are current with our first-source reporting to Natalie Lopes, First Source Coordinator.

Buy Providence: We met with First Source Providence and the Providence W/MBE office, and have made efforts to work with vendors and sub-contractors in Providence for the construction and on-going maintenance of the property.

IN CITY COUNCIL
APR 19 2018

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

eleven aleppo street, providence, rhode island 02909
hello@wideplankproperties.com
401.400.0920

Overall Financial well-being:

Wide Plank, LLC is currently in financial good-standing.

Pursuant to Section 9.2, we are providing the monitoring/compliance fee of 0.01 percent of the cost of the project:

Project Cost: \$250,000

Fee: \$25, made out to the "City of Providence"



Eric Army, Member, Wide Plank, LLC