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Executive Director



PROVIDENCE REDEVELOPMENT AGENCY

December 13, 1974

REPORT TO THE CITY COUNCIL

The Honorable City Council
City of Providence
City Hall
Providence, R. I.

Gentlemen:

The Providence Redevelopment Agency, in accordance with the provisions of Chapter 1797 of the Ordinances of the City of Providence approved November 7, 1966 as amended by Chapter 1798 of the Ordinances of the City of Providence approved November 7, 1966 and Title 45, Chapters 31-33 of the General Laws of Rhode Island 1956, hereby reports concerning the proposed sale of real property within the East Side Renewal Project R. I. R-4.

The Agency proposes to sell 47,355 sq. ft. of land at a cost of \$51,000 to the Burr's Lane Land Company. Said parcel is described as disposition parcel no. 2 within said project and is further delineated on the attached map.

The developer intends to rehabilitate the structure at 475 North Main Street at a cost of \$90,000.00.

Additionally he intends to relocate seven (7) 2½ story wood frame structures to this parcel and to rehabilitate them at a cost of approximately \$35,000.00.

The sale of this parcel of land to Burr's Lane Land Co. should increase the tax valuation for the City of Providence in excess of \$350,000.00

Very truly yours,

Vincent Pallozzi
Executive Director

IN CITY COUNCIL

MAR 6 1975

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

CLERK

VP/rb
jt

FILED

DEC 16 10 33 AM '74

DEPT. OF CITY CLERK
PROVIDENCE, R.I.

THE COMMITTEE ON

URBAN REDEVELOPMENT
RENEWAL & PLANNING

~~Recommend~~ *Be Received*

Vincent Vespe

Feb 27, 1975

Clerk

IN CITY COUNCIL

DEC 19 1974

FIRST READING

REFERRED TO COMMITTEE ON

URBAN REDEVELOPMENT
RENEWAL & PLANNING

Vincent Vespe

CLERK