

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1996-54

No. 633 **AN ORDINANCE** ESTABLISHING A TAX;
STABILIZATION PLAN FOR THE VILLAGE AT ELMHURST,
ROGER WILLIAMS REALTY CORP.

Approved November 22, 1996

Be it ordained by the City of Providence:

WHEREAS, Section 21-169 of the Ordinances of the City of Providence grants authority to the City Council, pursuant to Section 44-3-9 of the General Laws of the State of Rhode Island, as amended, to exempt property used for industrial or commercial purposes from the payment of property tax if the granting of the exemption meets certain conditions set forth in said Section of the Ordinance; and

WHEREAS, The Village at Elmhurst, Roger Williams Realty Corp., has made application under, and has satisfied each condition of the above-mentioned Ordinance; and

WHEREAS, The Village at Elmhurst, Roger Williams Realty Corp., plans to locate and construct in the City, a new commercial concern, to wit: an assisted living facility consisting of 68 new assisted living apartments, in a two-story wood frame building located on Smith Street in Providence, Rhode Island, on a portion of Assessor's Plat 82, Lots 287, 288 and 331 ("Project"); and

WHEREAS, the Project will cause an increase in the tax base of the City and will increase employment opportunity in the City; and

WHEREAS, it is in the interest of the residents of the City of Providence to grant such an exemption to induce the development and construction of the Project in the City, and such exemption will inure to the benefit of the City;

Be It Ordained by the City of Providence:

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

Section 2. As long as Roger Williams Realty Corp. owns or operates the facility, it will continue to pay taxes on the facility. Roger Williams Realty Corp., its successors

No.

CHAPTER

AN ORDINANCE Establishing a
Tax Stabilization Plan for
the Village at Elmhurst,
Roger Williams Realty Corp.

1996
IN CITY COUNCIL
APR 16 1996
FIRST READING
REFERRED TO COMMITTEE ON
FINANCE

CLERK

THE COMMITTEE ON
Finance
Recommends Be Continued
Craig Bestwick
Clerk
Aug. 15, 1996
Oct. 21, 1996 Public Hearing

THE COMMITTEE ON
FINANCE
Approves Passage of
The Within Ordinance
Craig Bestwick
Clerk
Oct. 28, 1996

Councilwoman Fargnoli (By Request)

and assigns, agree that this property will be subject to taxation at the expiration of the tax treaty. Roger Williams Realty Corp. also agrees not to transfer the property to a tax-exempt entity or to allow any transfer by any subsequent transferee to a tax-exempt entity. Roger Williams Realty Corp. agrees to ensure that any transfer or successor will be able to make payments under the tax treaty. Roger Williams Realty Corp. is also required as a condition precedent to this tax treaty to record notice of the requirement that the property covered by this Ordinance be transferred only to a tax-paying entity, as set forth herein; in the Land Evidence Records or the City of Providence. Notwithstanding this provision, in the event that the successor to the property does not make the payments under the tax treaty, Roger Williams Realty Corp. will be responsible to make payments in lieu of taxes to the City of Providence in the amounts set forth in the attached schedule. In the event that the property covered by this Ordinance is transferred to a tax-exempt entity, whether by Roger Williams Realty Corp. or any subsequent transferee of such property, Roger Williams Realty Corp. will be responsible to make payments in lieu of taxes to the City of Providence equal to the amount of taxes which would have been paid to the City of Providence if such prohibition against transfer to a tax-exempt entity had not been violated. Notwithstanding anything to the contrary herein or in the tax treaty used in connection herewith, the provisions of this Section 2. 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 Providence.

Section 3. It shall be the goal of Roger Williams Realty Corp. to award to Minority Business Enterprises as defined in Rhode Island General Laws, Section 37-14.1 ("MBE Act") no less than 10% of the dollar value of the construction costs for the Project (as determined in accordance with the rules and regulations promulgated pursuant to the MBE act). It shall be Roger Williams Realty Corp.'s further goal to award to woman business enterprises (WBE) no less than 10% of the dollar value of the construction costs for the project (as determined in accordance with Section 21-52 of the Code of Ordinances of the City of Providence). It shall be a further goal of Roger Williams Realty Corp. to achieve a minimum level of 10% for minority and 10% for female employment.

Section 4. In making employment decisions, Roger Williams Realty Corp. shall give preferential consideration to qualified employees/applicants who reside in Providence.

Section 5. The schedule listed below is based upon information provided to the Tax Assessor by Roger Williams Realty Corp., including, but not limited to, estimated

construction costs. In the event any of this information is inaccurate or proves to be erroneous, this treaty shall be modified to reflect the accurate information.

Section 6. That the real and personal property taxes payable to the City by the Project during the term of this Ordinance shall be based upon the real and personal property tax rates in effect for the City's 1996 fiscal year.

Section 7. That the City, in accordance with Section 44-3-9 of the Rhode Island General Laws and Section 21-169 of the Code of Ordinances for the City of Providence, is hereby authorized to grant an exemption from the assessed valuation for tax purposes as of December 31, 1997 up to and including December 31, 2006 to The Village at Elmhurst, Roger Williams Realty Corp., located on Smith Street, Providence, Rhode Island, on a portion of Assessor's Plat 82, Lots 287, 288 and 331, as provided in the above-mentioned Ordinance, in accordance with the schedule in Exhibit A.

Section 8. This Ordinance shall take effect upon its passage.

IN CITY COUNCIL
NOV 7 1996
FIRST READING
READ AND PASSED

Michael L. Clement
CLERK

IN CITY
COUNCIL
NOV 21 1996
FINAL READING
READ AND PASSED

Ernest V. Fargnoli
PRESIDENT
Michael L. Clement
CLERK

APPROVED
NOV 22 1996
Vincent A. Cianci
MAYOR

4-20-96

VILLAGE AT ELMHURST

Year #	% Abated	Date	Taxes Pd.	Assessment Abated	Taxes Abated
1	90%	12/31/96	\$ 11,619	\$ 3,437,460	\$ 104,568
2	80%	12/31/97	\$ 23,237	\$ 3,055,520	\$ 92,949
3	70%	12/31/98	\$ 34,856	\$ 2,673,580	\$ 81,330
4	60%	12/31/99	\$ 46,474	\$ 2,291,640	\$ 69,712
5	50%	12/31/00	\$ 58,093	\$ 1,909,700	\$ 58,093
6	40%	12/31/01	\$ 69,712	\$ 1,527,760	\$ 46,474
7	30%	12/31/02	\$ 81,330	\$ 1,145,820	\$ 34,856
8	20%	12/31/03	\$ 92,949	\$ 763,880	\$ 23,237
9	10%	12/31/04	\$ 104,568	\$ 381,940	\$ 11,619
10	0%	12/31/05	\$ 116,186	\$ -	\$ -
Totals			\$ 639,024	\$ 17,187,300	\$ 522,838
Total Assessment			\$ 3,819,400.00		
Stabilization					
VILLAGE AT ELMHURST PLAT 82 LOT 331					
Projected Assessment:					
	Land		\$ 786,800		
	Improvements		\$ 3,032,600		
	Total Assessment		\$ 3,819,400		

VILLAGE AT ELMHURST
TANGIBLE PERSONAL PROPERTY

Year #	% Abated	Date	Taxes Pd.	Assessment Abated	Taxes Abated
1	90%	12/31/96	\$ 1,978	\$ 243,900	\$ 17,805
2	80%	12/31/97	\$ 3,957	\$ 216,800	\$ 15,826
3	70%	12/31/98	\$ 5,935	\$ 189,700	\$ 13,848
4	60%	12/31/99	\$ 7,913	\$ 162,600	\$ 11,870
5	50%	12/31/00	\$ 9,892	\$ 135,500	\$ 9,892
6	40%	12/31/01	\$ 11,870	\$ 108,400	\$ 7,913
7	30%	12/31/02	\$ 13,848	\$ 81,300	\$ 5,935
8	20%	12/31/03	\$ 15,826	\$ 54,200	\$ 3,957
9	10%	12/31/04	\$ 17,805	\$ 27,100	\$ 1,978
10	0%	12/31/05	\$ -	\$ -	\$ -
Totals			\$ 89,024	\$ 1,219,500	\$ 89,024
Total Assessment			\$ 271,000.00		
Stabilization					
VILLAGE AT ELMHURST PLAT 51 LOT 331					
Projected Assessment: TANGIBLE PERSONAL PROPERTY					
\$271,000. ESTIMATED					

THOMAS P ROSSI
CITY ASSESSOR



VS
VINCENT A. CIANCI, JR.
MAYOR

Finance Department, City Assessor
"Building Pride In Providence"

March 28, 1996

Councilwoman Evelyn Fagnoli
President Pro Tempore
Providence City Council
City Hall
Providence, RI 02903

Re: Request for Tax Stabilization for Commercial/Industrial Properties
By: Village at Elmhurst

Dear Councilwoman Fagnoli;

This office has completed a review of an application received requesting tax stabilization for commercial/industrial properties according to enacted legislation, Chapter 21 of the Code of Ordinances, As Amended.

Attached please find a copy of the application received, and a recapitulation showing the tax stabilization as it will effect the company and the City for the tax years 1997 through 2006.

We will be pleased, as will representatives of the company, to provide any further information that may be required for the Council to make a determination as to the tax exemption request.

Your early consideration of this request will be sincerely appreciated.

Very truly yours,

A handwritten signature in black ink, appearing to read "Tom Rossi", written over a horizontal line.

Thomas P. Rossi
City Assessor

enclosures

March 25, 1996

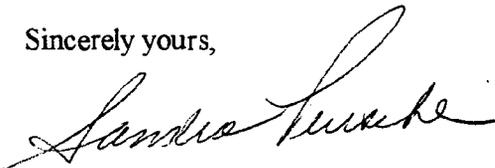
Peter J. Sangermano
Village at Elmhurst
700 Smith Street
Providence, R. I. 02908

Tom Rossi
Tax Accessors
City Hall
Providence R. I. 02909

Dear Tom:

Enclosed please find a copy of the application for tax stabilization. I would appreciate you helping with this as soon as possible as we are hoping to start construction as soon as possible. If you need any other information please call me at 949-1406.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Sandra Pursche".

Sandra Pursche
Project Administrator

CITY OF PROVIDENCE, RHODE ISLAND
APPLICATION REQUESTING
TAX STABILIZATION FOR COMMERCIAL / INDUSTRIAL 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
\$225.00 FOR PERMIT FROM \$251 - \$750,000
\$300.00 FOR PERMIT OVER - \$751,000

DATE 3/7/96

1. NAME & ADDRESS OF APPLICANT Roger Williams Medical Center, 825 Chalks
Ave., Providence, RI 02908
(IF CORPORATION/PARTNERSHIP, Peter J. Sangermano, Partner for "The V
GIVE NAME & TITLE OF CEO FILING at Elmhurst"
APPLICATION).
2. IF APPLICANT IS LESSEE, GIVE
NAME AND ADDRESS OF OWNER
AND SPECIFIC TERMS OF LEASE
3. LOCATION OF PROPERTY Smith Street, Providence, RI 02908
4. ASSESSOR'S PLAT AND LOT Plat #82, Lots 287 + 288 (331)
5. DATE & PURCHASE PRICE OF
EXISTING PROPERTY
6. COST & PROJECTED DATE OF
ADDITIONAL PROPERTY TO BE
PURCHASED FOR THIS
EXPANSION PROJECT N/A

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.) (\$2,915,000)
48,000 SQ' Assisted Living Facility
with 68 apartments, 2 story wood
frame building

8. DESCRIBE EXISTING FACILITY:
OF STORIES Roger Williams Hospital
OF SQ. FT./ FLOOR See attached hospital
AGE OF BUILDING(S) history
TYPE OF CONSTRUCTION _____
INTERIOR CONDITION _____
EXTERIOR CONDITION _____

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 _____
X f. construct new building (s) _____
g. other (explain) _____

10. WILL PROPOSED CONSTRUCTION/ ALTERATION INCREASE THE EMPLOYMENT AT YOUR COMPANY YES X NO _____
Staffing to run new facility
approximately 50-60 new employees
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

12. WILL CONSTRUCTION/ALTERATION REQUIRE PURCHASE OF ADDITIONAL FURNITURE/FIXTURES/EQUIPMENT? YES X NO _____
Miscellaneous furnishings throughout
new facility, including office
equipment.

13. CONSTRUCTION SHALL BEGIN ANTICIPATED THAT CONSTRUCTION SHALL BE COMPLETED Construction to start 4/96
Completed 1/97

14. ARE ALTERATIONS/CONSTRUCTION PLANS PERMITTED UNDER THE PRESENT ZONING; YES X 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).

Robert M. Esposito
WITNESS

3-8-96
DATE

[Signature]
SIGNATURE OF APPLICANT

715 PUTNAM PIKE GREENVILLE RI 02829
ADDRESS

3-8-96
DATE

RECEIVED BY CITY ASSESSOR
PROVIDENCE RHODE ISLAND

March 25, 1996 DATE

APPLICATION FEE FORWARDED TO
COLLECTOR

AMOUNT

REVIEWED BY ASSESSOR WITH THE
FOLLOWING RECOMMENDATIONS

Parcels recommended
This action places a tax
exempt parcel on the tax
roll. It creates jobs. No
reverter clause for exemption a
a later date. Dan P. Brown
City Assessor

SIGNATURE/DATE/ASSESSOR

RECEIVED BY CITY COLLECTOR

[Signature] 3-26-96 DATE

APPLICANT OWES FOLLOWING TAXES

1996 YEAR Tax Exempt AMOUNT

TAXES ARE PAID IN FULL

N/A

ARRANGEMENTS HAVE BEEN MADE
FOR PAYMENT OF OUTSTANDING TAX

N/A YES NO

SIGNATURE/DATE/COLLECTOR

[Signature] 3-26-96

RECEIVED BY BUILDING INSPECTOR

March, 1996 DATE

PLANS AS REVIEWED MEET ALL CUR-
RENT CODES/STATUTES OF CITY

YES NO

NO VIOLATIONS EXIST ON THIS OR
OTHER PROPERTIES OWNED BY
APPLICANT

will conform to all zoning and build
code requirements as stated by owner
YES NO*

*VIOLATIONS EXIST AS FOLLOWS

VIOLATIONS HAVE BEEN DIS-
CUSSED WITH APPLICANT(S)
ARRANGEMENTS HAVE BEEN
MADE TO CORRECT SAME

note: plans are in the review process
Basic concept of codes compliance
has been discussed with owner
YES NO

SIGNATURE/DATE/BUILDING INSPECTOR

Ramiro J. Jojo 3-26-96

**PETER J. SANGERMANO
CONSTRUCTION, INC.**

6/94

1951

715 PUTNAM PIKE
GREENVILLE, RI 02828

57-12/115
08

PAY
TO THE
ORDER OF

3/25 19 *96*
City of Providence
Shee Technical

\$ *300*^{*00*}
DOLLARS



Greenville Office-08

CITIZENS BANK

Citizens Trust Company, Providence, RI

Sandra Lunde

⑈001951⑈ ⑆011500120⑆ 315 092 5⑈

GUARDIAN SAFETY ©CLARKE AMERICAN BC

I. INTRODUCTION

The Roger Williams Medical Center is a 220 bed, acute care, not-for-profit community, teaching and research center affiliated with the Brown University School of Medicine. The Medical Center serves the Rhode Island community, particularly Providence and the northwestern region of the state, with a complete range of medical, ancillary, and surgical services. A number of medical specialty services, such as dermatology, oncology, rheumatology, and infectious diseases, serve patients from throughout New England. The Hospital provides primary, secondary, and tertiary care in a facility offering 170 acute care beds, a 14 bed critical care wing, a 21 bed cardiac monitored maximum care unit, a 16 bed sub-acute unit, a 15 bed substance abuse unit, and an ambulatory surgery center.

Incorporated in 1878 through the efforts of the Ladies Homeopathic Aid Association, the Hospital began with 65 beds in a converted private home on Providence's east side and was named the Rhode Island Homeopathic Hospital. In 1904, the Corporation purchased a private hospital at 64 Jackson Street in Providence, and, in 1914, merged with another corporation changing its name to the Homeopathic Hospital of Rhode Island. The present site at 825 Chalkstone Avenue was purchased in 1916. Construction for the new building was postponed by World War I, and it was not until April 20, 1925 that the new hospital opened with 80 beds. By the mid-1940's the direction of the Hospital's role in the community had changed from the actual practice of homeopathic medicine, and in 1947 through an Act of the State General Assembly, the Hospital's name was officially changed to Roger Williams General Hospital.

While the Hospital's role as a teaching institution began as early as 1930 with accredited programs for interns and residents, a significant milestone in its history occurred through the formal affiliation with the Brown University Program in Medicine in May 1969. As one of five charter hospitals (currently expanded to eight) to affiliate with the Brown University Program in Medicine, the Board of Trustees strengthened its commitment to improved health care in Rhode Island and its commitment to reduce costs of quality medical care through cooperative efforts as part of a University Hospital system. Since that time, programs in teaching and research have been specifically designed to compliment the delivery of the highest possible quality patient care.

MAJOR FACILITIES DEVELOPMENT

In 1985 the corporation purchased the Women & Infant's Hospital grounds and approximately 9 acres of land, located at 50 Maude Street, Providence, Rhode Island. The Hospital, which was formerly known as the Lying-In Hospital, was renovated and converted into a skilled nursing facility in 1987. This facility is now known as the Elmhurst Extended Care Facility, and has a licensed capacity of 191 beds. The Elmhurst Facility serves as the foundation of the Medical Center's Geriatric Programs. Other space in the facility is used to house the Roger Williams Home Care program, which is one of the largest home care agencies in Rhode Island. The Annex building, which is attached to the main building of the complex, was renovated in 1990 and converted into outpatient physicians office space for the Medical Center's full time academic physicians.

In 1984, construction of the new two level, 36,000 square foot Diagnostic Wing began. The wing was needed to centralize and increase core clinical and support space to create a more efficacious environment for the performance of necessary outpatient related functions. The diagnostic wing, which attaches to the center building of the Hospital complex, houses the Physical Therapy, EEG, EKG, Endoscopy, Radiology, Laboratory, Cardiac Catheterization Lab, Radiology, and Central Registration Departments. The Diagnostic Wing was fully operational in 1985.

In 1987, Roger Williams began construction of a new and expanded emergency service facility. The 10,000 square foot department provides separate entrances for walk-in patients and ambulances, more privacy for patients, and a radiology suite in the emergency department for easy access. It provides benefits to the community of reduced waiting time for urgent care patients, appropriate levels of privacy, and improved patient satisfaction.

In 1989, the Hospital opened a radiation oncology therapy facility, equipped with a Philips 25 MeV Linear Accelerator purchased jointly with the Veterans Administration Hospital of Providence. The state-of-the-art capabilities of the equipment provides cancer patients in Rhode Island with an opportunity to be treated in a more accurate and effective way, increasing the probability of a curative outcome. Also during 1989, the Hospital opened a dedicated cardiac catheterization laboratory and joined with other Rhode Island Hospitals to form the Rhode Island Magnetic Resonance Imaging Network, Inc. As part of this arrangement, the Hospital has a mobile MRI unit available on campus one day per week.

In 1991, the Roger Williams Medical Center opened its new 9,000 square foot critical care unit. This unit houses the hospital's intensive care and coronary care units. The adjacent wing was also renovated as part of that project, and now functions as a 21 bed maximum care unit, containing state of the art physiologic monitoring systems.

In March, 1994, Roger Williams Medical Center opened the state's first Bone Marrow Transplant Unit. This five bed unit completes the spectrum of cancer services offered by the Roger Williams Medical Center. In its first year of operation, over 20 Bone Marrow Transplants were performed.

In 1995, Roger Williams Medical Center opened the first hospital based subacute care unit in the state. This 16 bed unit provides intensive rehabilitation and recuperative services to enable patients to return home after an acute hospital stay. The level of care offered in this unit is below that of an acute care hospital, but more than what is offered in the community.

As demonstrated, the Roger Williams Medical Center continually expands and improves the services it offers to better meet the needs of the community and to provide state of the art technology to improve the community's overall health status.

Peter J. Sangermano Construction, Inc.
715 Putnam Pi
Greenville, RI 028
(401) 949-14.

**PETER J. SANGERMANO CONSTRUCTION INC.
CONSTRUCTION AGREEMENT**

THIS AGREEMENT, made this 1st day of February 1996, by and between THE VILAGE AT ELMHURST L.L.C., Lot # , plat , SMITH STREET PROVIDENCE, Rhode Island (herein "Owner"), and PETER J. SANGERMANO CONSTRUCTION INC., a Rhode Island corporation of Smithfield, Rhode Island (herein "Contractor"), provides that for considerations herein:

1. Contractor shall furnish all labor and materials referred to in plans and construction project cost breakdown attached hereto and incorporated by reference herein for completion of a 68 unit building, known as The Village at Elmhurst, Land at Smith Street, Providence, RI 02828.
2. The contract price as described in the project cost sheet and plans attached, is \$ 2,915,000 (two million, nine hundred fifteen thousand dollars). All payments to contractor shall be made as work is completed by requisition, within seven (7) days of submittal of said requisition.
3. Any changes, deletions, or additions, to this agreement (including plans and specifications) must be made in writing and signed by Owner and Contractor.
4. Contractor shall obtain adequate public liability and worker's compensation insurance.
5. Contractor shall indemnify and hold harmless Owner, its agents, and employees from and against all claims, damages, losses, and expenses, including, but not

limited to, attorney's fees resulting out of or resulting from the performance of the work, provided that any such claim, damage, loss, or expense (1) is attributed to bodily injury, sickness, disease or death, due to injury to or destruction of tangible property (other than the work itself) including the loss of use resulting therefrom and (2) is caused in whole or in part by any negligent act or omission of Contractor, any Sub-contractor, any directly or indirectly employed by any of them or any of those acts of them may be reliable.

6. Contractor shall commence construction on or about the 1st of March, 1996 and comply with all reasonable construction requirements, terms, and conditions set forth in the commitment terms, mortgage note, mortgage, security agreement, and other documents prepared by the financing institution relating to construction loan to owner if applicable. Contractor shall indemnify and hold harmless Owner for losses, expenses, costs and fees resulting from any breach thereof by Contractor.
7. Breach of any of the terms and conditions of agreement shall entitle Owner:
 - a. to declare this agreement terminated; or
 - b. to declare this Agreement terminated and after seek legal remedies;
8. Contractor agrees not to cause any liens to be lodges against the complex and further agrees that should any liens be lodges, contractor shall, within seven (7) days of written notice of Owner, cause said liens to be removed and discharged; otherwise, Owner shall have the option thereafter to pay any sums due Contractor directly to the lien holder and obtain a discharge of any such lien. Contractor shall be responsible for all costs incurred by Owner in removing any such lien. Contractor, upon completion of the work on said complex in accordance with the terms of this contract shall deliver full and complete possession of the premises to the Owner free and clear of any mechanics' liens.

9. This agreement shall be binding on and insure to the benefit of the successors and assigns of the parties.

IN WITNESS WHEREOF, the parties have executed duplicate original counterparts, by a partner or an officer duly authorized thereunto, this 1st day of February, 1996.

OWNER:
THE VILLAGE AT ELMHURST L.L.C.

BY: _____

CONTRACTOR:
PETER J. SANGERMANO CONSTRUCTION INC.
R.I. LICENSE #11167

BY: _____

**CONSTRUCTION PROJECT ESTIMATED COST BREAKDOWN
68 UNIT BUILDING**

SITework (ALLOWANCE)

1.	ENTRANCE ROAD EXCAVATION	10,000.00
2.	GRAVEL	10,000.00
3.	UTILITIES	15,000.00
4.	EXCAVATION & BACKFILLING	40,000.00
5.	FINE GRADING	10,000.00
6.	LOAM	10,000.00
7.	DRAINAGE	15,000.00
8.	PARKING LOT EXCAVATION	5,000.00
9.	ASPHALT PAVING & STRIPING	25,000.00
10.	LANDSCAPING	40,000.00
11.	SPRINKLERS	15,000.00
12.	SOIL EROSION	5,000.00
	TOTAL	200,000.00

BUILDING COSTS

1.	PERMITS	\$ 10,000.00
2.	ENGINEERING STAKEOUT & TESTING -	10,000.00
3.	FOOTINGS/FOUNDATION LABOR	15,000.00
4.	FOOTING/FOUNDATION MATERIAL	17,000.00
5.	REBAR & FOAM INSULATION	7,000.00
6.	CONCRETE SLAB LABOR	10,000.00
7.	CONCRETE SLAB MATERIAL	22,000.00
8.	FRAMING MATERIALS	
	Studding & Strapping	130,000.00
	Plywood	65,000.00
	Trusses & Beams	90,000.00
	Windows	30,000.00
	Doors	20,000.00
	Siding & Trim	60,000.00
	Fixed Glass & entrance door	8,000.00
	Fire Proof Sheetrock	8,000.00
	Miscellaneous	20,000.00

9.	FRAMING LABOR	
	ROUGH LABOR	80,000.00
	WINDOWS & DOORS	20,000.00
	SIDING & TRIM	60,000.00
	ROOFING	20,000.00
	FIRE PROOF SHEETROCK	5,000.00
	MISCELLANEOUS	20,000.00
10.	STEEL BEAM& ERECTION	10,000.00
11.	ELECTRICAL	170,000.00
	includes phone wiring, bath fans, recessed lighting flourescents, exterior lighting & emergency call system	
12.	MISC. LIGHT FIXTURES & MED. CABINETS	20,000.00
13.	HVAC UNITS & APPLIANCES	60,000.00
14.	PLUMBING	215,000.00-
15.	HVAC	95,000.00-
16.	SPRINKLER	-75,000.00-
17.	FIRE ALARM	35,000.00
18.	INSULATION	28,000.00
19.	GUTTERS & DRAINS	5,000.00
20.	DRYWALL	180,000.00
21.	UNITS-FINISH MATERIAL, including shelving	50,000.00
22.	UNITS-FINISH LABOR	30,000.00
23.	KITCHEN CABINETS	30,000.00
24.	COMMON AREA FINISH MATERIALS	65,000.00
25.	COMMON AREA LABOR	30,000.00
26.	PAINTING/WALLPAPER	45,000.00 -
27.	PAINTING EXTERIOR	28,000.00 -
28.	FLOOR COVER MATERIAL	50,000.00
29.	FLOOR COVER LABOR	22,000.00
30.	EXTERIOR WALKS & PATIOS	15,000.00
31.	MASONRY & FIREPLACES & RETAIN WALLS	40,000.00
32.	ELEVATORS	60,000.00
33.	SITE CLEAN-UP & TRASH REMOVAL	20,000.00
34.	ENTRANCE COVER/PORCH	20,000.00
35.	MISC. ITEMS shutters, lamp posts	20,000.00
36.	CONTINGENCY	120,000.00
37.	PETER J. SANGERMANO CONSTRUCTION, INC.	
	15% Over head & labor& Profit	
	Month operating expenses	
	A. Project supervisor	
	Asst. supervisor	
	Bookkeeper	
	Secretary	
	Office trailer	
	Office	
	Phone	
	Insurance	

Village at Elmhurst
700 Smith Street
Providence, R. I. 02908

68 units

Estimated Cost of Tangibles

Equipment

Kitchen	\$95,000.00
Laundry	\$12,000.00
Office	\$6,000.00

Furniture

Office	\$12,000.00
Common areas	\$146,000.00

Total Cost	\$271,000.00
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Misc office expense	200,000.00	
Contractor Labor:		
B. Foundation-Insulation	5,000.00	
C. Slab interior footings	5,000.00	
D. Site clean up (daily)	15,000.00	
E. Framing misc.Items	5,000.00	
F. Finish misc.items	5,000.00	
G. Landscaping misc.items	5,000.00	
H. Misc. Labor	10,000.00	
	50,000.00	
PROFIT	200,000.00	<u>450,000.00</u>
		2,715,000.00
	SITWORK	<u>200,000.00</u>
	TOTAL	2,915,000.00

Sec. 21-169. Tax stabilization for certain commercial and industrial property.

(a) *Declaration of policy.* The city council has the authority, pursuant to Section 44-3-9 of the General Laws of the State of Rhode Island, as amended, to exempt property used for commercial or industrial purposes from the payment of property tax if the granting of an exemption will:

- (1) Cause a commercial or industrial concern to locate in the city; or
- (2) Cause a commercial or industrial concern to replace, reconstruct, expand or remodel existing buildings and facilities, and thereby increase the tax base in the city; or
- (3) Cause a commercial or industrial concern to construct new buildings or facilities and thereby increase employment opportunities in the city.

The city council finds that it is in the interest of the residents of the City of Providence to adopt a plan for the granting of such exemptions.

(b) *Eligible property.* The provisions of this article shall apply to commercial or industrial property, which is defined to mean land, buildings, structures, and other improvements thereto, and personal property located therein or thereon or employed in connection therewith (but excluding inventory held for sale in the ordinary course) used essentially for offices, commercial or industrial enterprises and not for residential purposes, but shall not include unimproved or vacant land.

(1) *Procedure.*

- a. No person shall be entitled to any exemption herein authorized without first filing an application for a tax stabilization with the office of the city assessor. The application shall include the program of building, alterations and/or improvements to be made and, in the case of a new facility, must contain a statement by the applicant of how the facility will increase employment in the city. No application shall be considered unless:
 - (i) the application is filed prior to the issuance of a

certificate of occupancy; (ii) the estimated cost of new construction exceeds one hundred thousand dollars (\$100,000.00) and (iii) a nonrefundable application fee in the amount of 0.001 per cent of the estimated cost of the project is paid to the city. The city assessor shall promptly forward a copy of any application to the building inspector and notify the city collector of the pendency of the exemption application.

- b. The building inspector shall review the application to determine whether any violations of the provisions of the building code of the city ordinance exist with respect to the property of the applicant and any other property in the city owned by the applicant. If no violations exist, he shall certify that fact to the city assessor within thirty (30) days. If violations do exist, he shall forward a statement stating the nature and extent of the violations. No exemption granted hereunder shall be effective unless and until any and all such violations have been cured.
- c. The city collector shall review the city tax records to determine whether all taxes (together with interest and penalties) which are due and owing to the city with respect to the property to which the exemption applies, and all other property in the city owned by the applicant, have been paid. If no deficiency exists, the city collector shall certify that fact to the city assessor within thirty (30) days. If a deficiency or deficiencies do exist, the city collector shall forward a statement of the amounts due and the properties involved. No exemption granted hereunder shall be effective unless and until any and all taxes together with interest and penalties remaining unpaid and due and owing to the city assessed on such property have been paid in full to the city.
- d. Within thirty (30) days following the receipt of the statements from the building inspector and the city collector, the assessor will review the application and, if the building inspector and city collector have certified that no violations or deficiencies which did exist have been cured, he will forward the application to the

city council together with his comments and recommendations for action by the city council.

(c) *Exemption.* Upon receipt from the city assessor of an application for abatement under this article, the city council may grant the exemption provided for herein or any such lesser or greater exemption as the city council may in its complete discretion deem beneficial, upon its finding that the granting of such exemption will benefit the city for any of the reasons set forth in subsection (a) above. The commercial or industrial property which is exempt hereunder shall be assessed as follows:

- (1) There shall be no change in assessment during the period of construction provided such construction is completed within a reasonable period of time.
- (2) For the first year in which the commercial or industrial property is subject to abatement hereunder, the abatement shall be no greater than ninety (90) per cent of the assessed valuation of the property attributable to new construction.
- (3) In subsequent years the abatement shall be to the extent of the percentages set forth in the following schedule:

YEAR	PERCENTAGE ABATED
1	90
2	80
3	70
4	60
5	50
6	40
7	30
8	20
9	10
10	0

The city assessor shall determine the increase in the assessed valuation of the commercial property attributable to new construction. The increase in the assessed valuation so determined shall be used in all subsequent years notwithstanding any subsequent revaluation of such commercial property, and/or additional renovations, alterations, additions.

(d) *Forms and administration.* The city assessor shall develop such forms and procedures as he or she deems necessary or proper for any application for exemption.

(e) *Limited scope.* This article shall not limit or otherwise preclude the city council from exempting or stabilizing taxes on properties used for manufacturing, commercial or industrial purposes which would otherwise be permitted by Section 44-3-9 of the General Laws of the State of Rhode Island, as amended.

(f) *Transfer of exempt property.* If property for which an exemption has been granted is transferred during the exemption period, the exemption shall run with the property and benefit the transferee so long as the property continues to be used for commercial or industrial purposes and the transferee could otherwise qualify for an exemption if the transferee had filed the original application.

(g) *Revocation.* The city council may terminate an exemption granted hereunder prior to the expiration thereof in the event of fraud or misrepresentation by an applicant regarding any statements or representations contained in the application filed hereunder. (Ord. 1990, ch. 90-3, § 1, 1-11-90)

Sec. 21-170. Reserved.

**ARTICLE IX. MOTOR VEHICLE TAX
EXEMPTION FOR THE
HANDICAPPED***

Sec. 21-171. Authorized; amount.

The city council of the City of Providence is hereby authorized to grant an exemption of three thousand dollars (\$3,000.00) from the excise tax on motor vehicles to any person who owns a motor vehicle which has been specially equipped for use by handicapped persons. (Ord. 1983, ch. 83-43, § 1(a), 8-26-83)

*Editor's note—Inclusion of ch. 83-43, approved Aug. 26, 1983, as Art. IX, §§ 21-171–21-174, has been at the editor's discretion.

Supp. No. 59, 7-3-90

City of Providence



Rhode Island

Department of City Clerk

MEMORANDUM

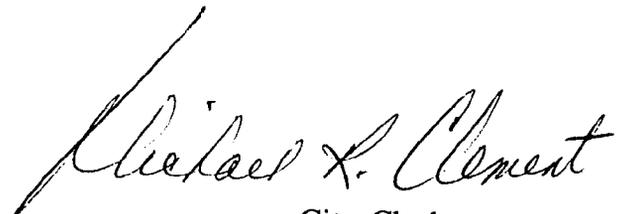
DATE: September 17, 1996

TO: Thomas Rossi - City Assessor

SUBJECT: AN ORDINANCE ESTABLISHING A TAX
STABILIZATION PLAN FOR THE VILLAGE AT
ELMHURST, ROGER WILLIAMS REALTY CORP.

CONSIDERED BY: Michael R. Clement, City Clerk

DISPOSITION: I have been requested by Councilwoman Patricia K. Nolan, Chairwoman of the Committee on Finance, to invite you to the next scheduled meeting of the Committee on Finance on Thursday, September 26, 1996 at 5:00 o'clock P.M., in Committee Room "A", City Clerk's Department, City Hall, relative to the above stated matter.


City Clerk

Michael R. Clement
City Clerk

Clerk of Council



Jean M. Angelone
First Deputy

Barbara A. Poirier
Second Deputy

**DEPARTMENT OF CITY CLERK
CITY HALL**

September 17, 1996

Roger Williams Medical Center
Ms. Frances Driscoll, Senior Vice-President
External Affairs Corporate Communication
and Development
825 Chalkstone Avenue
Providence, RI 02908

Dear Ms. Driscoll:

I have been requested by Councilwoman Patricia K. Nolan, Chairwoman of the Committee on Finance, to invite you to the next scheduled meeting on Thursday, September 26, 1996 at 5:00 o'clock P.M., in Committee Room "A", City Clerk's Department, City Hall.

The meeting will be concerned with, An Ordinance Establishing a Tax Stabilization Plan for the Village at Elmhurst, Roger Williams Realty Corp.

If you are unable to attend this meeting, please call me at 421-7740, extension 248.

Very truly yours,

Michael R. Clement
City Clerk

MRC/ceb

Michael R. Clement
City Clerk

Clerk of Council



Jean M. Angelone
First Deputy

Barbara A. Poirier
Second Deputy

**DEPARTMENT OF CITY CLERK
CITY HALL**

September 17, 1996

Roger Williams Medical Center
Mr. Robert A. Urciuoli
President and Chief Executive Officer
825 Chalkstone Avenue
Providence, RI 02908

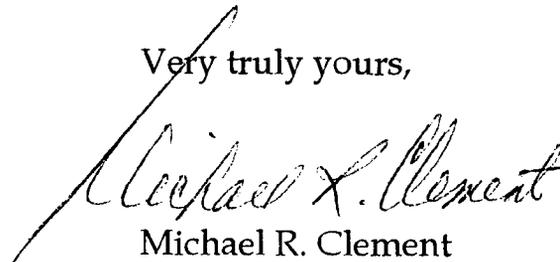
Dear Mr. Urciuoli:

I have been requested by Councilwoman Patricia K. Nolan, Chairwoman of the Committee on Finance, to invite you to the next scheduled meeting on Thursday, September 26, 1996 at 5:00 o'clock P.M., in Committee Room "A", City Clerk's Department, City Hall.

The meeting will be concerned with, An Ordinance Establishing a Tax Stabilization Plan for the Village at Elmhurst, Roger Williams Realty Corp.

If you are unable to attend this meeting, please call me at 421-7740, extension 248.

Very truly yours,


Michael R. Clement
City Clerk

MRC/ceb