

RESOLUTION OF THE CITY COUNCIL

No. 302

Approved May 23, 1980

RESOLUTION AUTHORIZING THE OFFICE OF ECONOMIC DEVELOPMENT
ON BEHALF OF THE CITY OF PROVIDENCE TO PREPARE AND SUBMIT
AN APPLICATION FOR AN URBAN DEVELOPMENT ACTION GRANT

WHEREAS, the filing of Urban Development Action Grants by the City of Providence is authorized by Title I, Section 119, Part 570, Subpart G, of the Housing and Community Development Act of 1974, as amended by Section 110 of the Housing and Community Development Act of 1977, and as finalized on January 10, 1978; and

WHEREAS, the aforesaid Federal regulations authorize the Department of Housing and Urban Development to make grants to assist distressed cities and distressed urban counties in revitalizing their economic bases and reclaiming deteriorated neighborhoods by means of public and private sector cooperation; and

WHEREAS, the City of Providence deems it necessary and in the public interest (1) to develop the Port of Providence, (2) to increase the City's employment base, (3) to increase the City's tax base, (4) to provide new industrial uses, and (5) to encourage the cooperation of the public and private sectors; and

WHEREAS, the City of Providence deems it appropriate to contribute to the aforementioned efforts by assuring the attraction of new industrial uses in the Port of Providence, and by arranging funding for the construction of a flour mill complex in the Port of Providence; and

WHEREAS, Urban Development Action Grants are available for the activities and undertakings preposed herein.

NOW, THEREFORE, BE IT RESOLVED by the CITY COUNCIL OF THE CITY OF PROVIDENCE as follows:

1. It is hereby found necessary and in the public interest to file an application to the Department of Housing and Urban Development for an Urban Development Action Grant for a loan of \$2,750,000 for the construction of a flour mill complex, and \$1,700,000 for a rail system to support subject use. The total grant request is \$4,450,000.

2. The Office of Economic Development is hereby authorized and designated as the representative of the City for filing the application with the Department of Housing and Urban Development, and assist in performing all the work necessary to carry out the terms of the contract between the City and the Department of Housing and Urban Development relative to said Urban Development Action Grant, subject to the review and approval of the City Council.

3. That the United States of America and the Department of Housing and Urban Development be, and they are hereby assured of full compliance by the City of Providence with all regulations of the United States Government effectuating the receipt of Federal Grants under the Housing and Community Development Act, as amended.

IN CITY COUNCIL

MAY 15 1980
READ AND PASSED

Ralph Fung
Rose M. Mendenhall CLERK

APPROVED

MAYOR

Vincent C. Cianci
23
MAY 28 1980

RECEIVED
MAY 12 1980
IN CITY COUNCIL

CLERK
SECRET

ALBANY

MAY 8 1980

THE COMMITTEE ON
URBAN REDEVELOPMENT
RENEWAL & PLANNING and CITY PROPERTY
Approves Passage of
The Within Resolution

Rose M. Mendonca
Clerk Chairman
May 14, 1980

IN CITY COUNCIL

MAY 1 1980
FIRST READING
REFERRED TO COMMITTEE ON

Rose M. Mendonca CLERK

URBAN REDEVELOPMENT
RENEWAL & PLANNING, and

CITY PROPERTY

Councilman Pearlman and Councilman Turner (By Request)



PROVIDENCE OFFICE OF ECONOMIC DEVELOPMENT

VINCENT A. CIANCI, JR.
MAYOR

April 24, 1980

RICHARD R. TORCHIA
DIRECTOR

Ms. Rose Mendonca
City Clerk
City Clerk's Department
City Hall
Providence, Rhode Island 02903

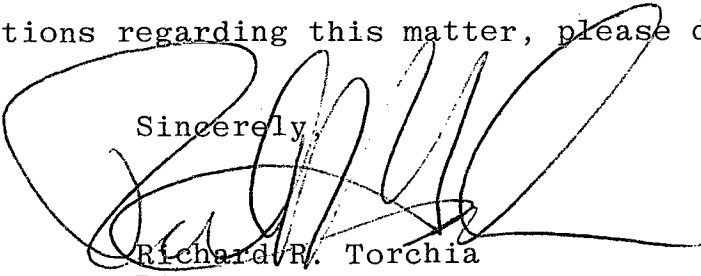
Dear Ms. Mendonca:

Attached herewith is a copy of a resolution entitled RESOLUTION AUTHORIZING THE OFFICE OF ECONOMIC DEVELOPMENT ON BEHALF OF THE CITY OF PROVIDENCE TO PREPARE AND SUBMIT AN APPLICATION FOR AN URBAN DEVELOPMENT ACTION GRANT to be submitted to the City Council for their action on Thursday, May 1, 1980. A copy of the UDAG application will be sent to your office on or about Tuesday, April 29, 1980.

Essentially the application requests the Department of Housing and Urban Development to grant funds in the amount of \$4,450,000 to be applied towards the construction of a flour mill at the Port of Providence. Subject mill complex is estimated to cost approximately \$12,700,000, and will be owned by Providence Milling, Inc., a joint venture between Prince Macaroni Company, Inc. and Italgrani USA, Inc. The amount of funds requested from the Department of Housing and Urban Development under the Urban Development Action Grant, of \$4,450,000 will be broken down as follows: a loan to Providence Milling, Inc. at \$2,750,000 for the construction of the flour mill complex, and \$1,700,000 for the installation of a rail system to support the complex. It should be noted that if the City Council does not approve the resolution by May 15th, the Department of Housing and Urban Development will not accept the UDAG application for this quarter. In effect, there will be a three-month delay in refiling.

If there are any further questions regarding this matter, please do not hesitate to contact me.

Sincerely,


Richard R. Torchia
Director

RRT/afm

Enclosure