

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 2007-22

No. 215

AN ORDINANCE

ESTABLISHING AND GRANTING A TAX STABILIZATION PLAN FOR ART RECREATION CENTER, LLC, ON BEHALF OF TAX ASSESSOR'S LOT 67 OF PLAT 30, BEING DESIGNATED THE ART RECREATION CENTER PROJECT

EFFECTIVE XXXXXXXX APRIL 16, 2007

Approved

Be it ordained by the City of Providence:

WHEREAS, the City Council of the City of Providence, pursuant to the General Laws of the State of Rhode Island, as amended from time to time, and Sections 21-160 through 21-172 of the Code of Ordinances of the City of Providence, has the authority to exempt real and personal property used for manufacturing, commercial, and/or residential purposes from the payment of property taxes, or to stabilize said taxes, if the granting of the exemption or stabilization plan inures to the benefit of the City of Providence by reason of physical improvements within the City of Providence which will result in long-term economic benefit, and/or by reason of the willingness of a commercial enterprise to construct new buildings or to replace, reconstruct, renovate, convert, expand, retain or remodel existing buildings; and

WHEREAS, the City Council of the City of Providence enacted Section 21-172 of the Code of Ordinances of the City of Providence whereby eligible properties, defined as properties designated on the landmark list as part of the mill restoration program and the arts and entertainment district in the City of Providence as approved by the City Council and certified by the building inspector of the City of Providence as in need of substantial rehabilitation, may be provided tax considerations, upon application, for a period beginning with the assessments of December 31, 2000 up to and including December 2011, so that the annual taxes on the eligible and approved land and buildings for this period shall equal the taxes based on the assessment date of December 31, 2000 for the tax year 2001, regardless of any increase in value attributable to the substantial rehabilitation undertaken, provided such rehabilitation commences prior to December 31,

PROVIDENCE CITY COUNCIL

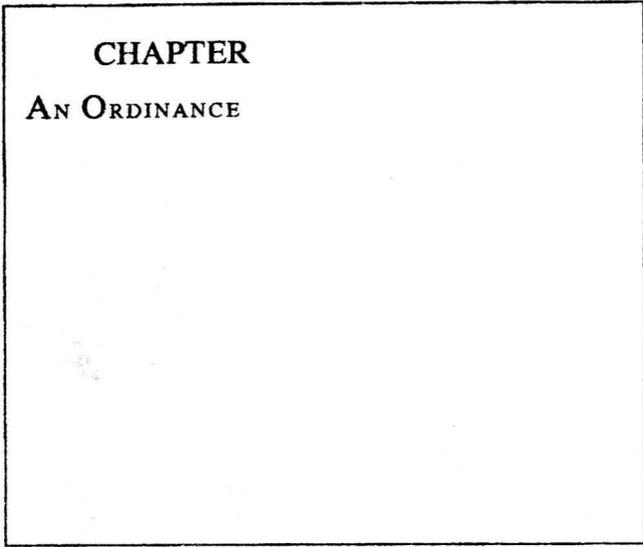
THE COMMITTEE ON RECOMMENDATIONS

CLERK

CLERK

No.

CHAPTER
AN ORDINANCE



IN CITY COUNCIL
DEC 17 2006
FIRST READING
REFERRED TO COMMITTEE ON
FINANCE

John M. Stebbins CLERK

THE COMMITTEE ON

Finance

Recommends - Amended and
John M. Stebbins scheduled for P. H.
CLERK 12-18-06
2-21-07 P. H. held
2-15-07 Com 4

THE COMMITTEE ON
FINANCE

Approves Passage of
The Within Ordinance

John M. Stebbins
3-8-07 Clerk

Cancelwoman yang (By: Request)

2005, with any business or businesses located in such eligible and approved property or moving to such property from outside the City of Providence being considered, by application, for a tax program taxing their tangible personal property at the rate of \$33.44 per thousand dollars of assessed value for the same period as discussed above (Section 21-172 property)

WHEREAS, there is underdeveloped land and improvements in need of renovation located at 41 Central Street, Providence, Rhode Island, more specifically described as Tax Assessor's Plat 30, Lot 67, the whole of which is Section 172 property; and

WHEREAS, Art Recreation Center, LLC (defined below as the "Project Owner"), as the property owner of said Lot 67 of Plat 30 has made application under Section 21-172 of the Code of Ordinances of the City of Providence for tax stabilization and has satisfied each condition of said sections of the Code of Ordinances of the City of Providence in relation to its "Art Recreation Center Project," more particularly described in its application to the City Council of the City of Providence for consideration of its request for tax stabilization as attached hereto and incorporated herein as Exhibit A; and

WHEREAS, the Project Owner has evidenced a willingness to renovate the existing improvements on the Project Site, as hereinafter defined, to create approximately five thousand six hundred fifty-eight (5,658) square feet of commercial and residential property to be rented at below market rates, whereby at least 20% of the gross rentable square feet shall not exceed 40% of the highest square foot rate, to Artists (defined below) ("Artist Studio Space"); and

WHEREAS, it is in the public interest to provide and attract new residential and retail/commercial/warehouse uses as envisioned in the Art Recreation Center; and

WHEREAS, the Art Recreation Center Project shall involve the substantial rehabilitation of the existing building (formerly Firehouse 13), as certified by the building inspector of the City of Providence, for commercial and artist studio space, with related parking, uses as located on Lot 67 of Tax Assessor's Plat 30; and

WHEREAS, the City Council of the City of Providence has determined that the Art Recreation Center Project will assist the City of Providence in its mill restoration program by renovating buildings designated on its landmark list and contributing to the

economic well-being of the City of Providence by renovating existing structures and providing below market rentals for artists, thereby increasing the tax base of the City of Providence, expenditures by guests and residents of the City of Providence and employment opportunities in the City of Providence; and

WHEREAS, the City Council of the City of Providence has determined it is in the interest of the residents of the City of Providence to grant such tax stabilization to the Art Recreation Center Project so as to induce the renovation of mill buildings in the City of Providence, and such tax stabilization will inure to the long-term benefit of the City of Providence:

Be It Ordained by the City of Providence:

Section 1. That the findings set forth in the preceding recitals are hereby made and confirmed in their entirety.

Section 2. Definitions. The following terms shall have the meanings set forth herein:

(a) "Artists" means those individuals, working individually or collectively, in the categories of visual, performing and/or literary arts, architects and designers in conformance with the eligibility guidelines propounded by PCIS, amended from time to time, as attached herein and incorporated by reference.

(b) "Commencement Date" means the date of passage of this ordinance.

(c) "Personal Property" means any and all tangible personal property, including, but not limited to, all fixtures, equipment, furnishings and other personal property, now or hereafter located at the Project Site, as hereinafter defined.

(d) "Project" means and shall consist of the complete interior/exterior renovation of the Real Property, as hereinafter defined, so as to provide approximately five thousand six hundred fifty-eight (5,658) square feet of commercial and residential property to be rented to Artists for Artist Studio Space at below market rates, whereby at least 20% of the gross rentable square feet shall not exceed 40% of the highest square foot rate.

(e) "Project Owner" means Art Recreation Center, LLC, being a Rhode Island limited liability company, or any successor and/or assign permitted hereunder.

(f) "Project Site" means the land, as well as improvements found thereon, designated as Lot 67 of Assessor's Plat 30 located at 41 Central Street, Providence, Rhode Island, more particularly described in the application made by Project Owner to the City Council of the City of Providence for consideration for tax stabilization as attached hereto and incorporated herein by reference as Exhibit A.

(g) "Project Taxable Properties" means, collectively, the Project Site, as proposed, the Real Property Improvements, as hereinafter defined, and the Personal Property, together constituting the Project.

(h) "Real Property Improvements" means all structures, buildings, renovations and improvements currently proposed to be located at the Project Site as identified in Exhibit A as attached hereto; provided, that it is understood that any material additional improvements, excluding customary repairs and renovations, shall require an amendment of this tax stabilization ordinance.

(i) "Stabilized Tax Payment(s)" means, with respect to the Project Taxable Properties, the amounts listed on the attached schedule found on Exhibit B, as prepared by the tax assessor of the City of Providence and attached hereto and incorporated herein by reference.

(j) "Termination Date" means June 30 of the year in which Stabilized Tax Payment(s) based on the December 31, 2011 assessment date are to be paid in full.

Section 3. Tax Stabilization. That the City of Providence hereby grants to the Project Owner for the Project Site the stabilized assessment at the stabilized tax rate in accordance with Exhibit B, as attached hereto, for the period commencing as of the December 31, 2005 assessment date through the dates shown on Exhibit B.

Section 4. Term. The term of the tax stabilization hereby granted shall be for a period commencing on the Commencement Date and terminating on the Termination Date, all as more particularly described on Exhibit B, as attached hereto, unless earlier terminated as provided herein.

Section 5. Stabilized Tax Payments. As long as Project Owner, or any permitted transferee, owns or operates the Project Site, it will continue to make the Stabilized Tax Payment(s) as set forth in Exhibit B as attached hereto, during the term of this tax stabilization plan. Project Owner, and any transferee permitted hereunder,

agrees that the Project Site will be subject to taxation, without regard to any tax stabilization, as of the Termination Date and thereafter. Project Owner agrees not to transfer the Project Site, or any portion thereof, to any tax-exempt entity which does not waive in writing its exemption and right to assert any exemption from any real and/or personal property taxes assessed by the City of Providence ("Waiver") or to allow any transfer by any subsequent transferee to any tax-exempt entity which does not also provide such Waiver during the term of this plan to stabilize taxes. Project Owner is required as a condition precedent to this tax treaty to record notice in the Land Evidence Records of the City of Providence of the requirement that the subject property covered by this ordinance be transferred only to a tax paying entity or to a tax exempt entity which provides such Waiver as long as this agreement is in effect. In the event that the subject property covered by this ordinance is transferred to a tax-exempt entity without such Waiver, despite the prohibition against such transfer, whether by Project Owner or any subsequent transferee of such property, Project Owner will be responsible to make payments in lieu of taxes to the City of Providence equal to the amount of taxes as set forth in Exhibit B, as attached hereto, which would have been paid to the City of Providence if such prohibition against transfer to a tax-exempt entity without a Waiver had not been violated. In the event that Project Owner shall divide the Project Site or convert all or any portion thereof into residential and/or commercial condominium or a cooperative, such residential and/or commercial condominium and/or cooperative so converted and sold as a condominium and/or cooperative unit shall, upon recording of the deed for transfer of such unit by the Project Owner to a third party purchaser, no longer be covered under this ordinance and shall be subject to taxation without regard to any tax stabilization agreement (the remaining portion of the Project to be prorated accordingly and the Tax Stabilized Payments scheduled hereunder will thereby be reduced accordingly), provided that Project Owner provides written notice of any such sale to the tax assessor of the City of Providence indicating the name(s) of the purchaser, the date of purchase and the purchase price of the unit sold, otherwise said unit shall remain as a part of the tax payments due from Project Owner.

Section 6. Payment of Taxes. The following shall pertain to the payment of taxes set forth herein:

(a) Project Owner shall make Stabilized Tax Payment(s) to the City of Providence as prescribed in the attached schedule set forth in Exhibit B in lieu of all other real property and personal property taxes and assessments of every kind and nature which would now or hereafter otherwise be levied upon the Project and the City of Providence agrees to accept the Stabilized Tax Payments in lieu of all such other real property and personal property taxes.

(b) Stabilized Tax Payment(s) due to the City of Providence, pursuant to the terms of this agreement, may be made in either a lump sum during the first quarter of the applicable tax year or in equal quarterly installments. If quarterly payments are to be made, they shall be due on the same dates that quarterly taxes are due for all other taxpayers in the City of Providence for property taxes and similarly subject to interest and late fee penalties if not timely made.

(c) It is understood by the parties that the Stabilized Tax Payment(s) made hereunder are tax payments; and, the Project Owner shall be entitled to all the rights, privileges, and obligations of a taxpayer in the City of Providence.

(d) The liability for the Stabilized Tax Payment(s) due and owing under this agreement shall constitute an obligation of Project Owner, and the City of Providence shall be granted by the Project Owner a lien on the Project Taxable Properties, which lien shall be of the same priority and entitle the City of Providence to the same foreclosure remedy as the lien and foreclosure remedy provided under applicable laws and ordinances with respect to real and personal property taxes, not subject to a tax treaty or this agreement.

Section 7. Satisfaction of Obligations. The City of Providence agrees that so long as the Stabilized Tax Payment(s) are made by the Project Owner in accordance with the terms of this agreement, the City of Providence shall, during the term of this agreement, accept said payments in full satisfaction of the obligations of the Project Owner as to the payment of any and all taxes and property assessments to the City of Providence which would otherwise be levied upon or with respect to the Project Taxable Properties, including future customary repairs and customary renovations of the Real Property Improvements and the Personal Property which may now exist or which may

hereafter be placed or erected thereon or located thereat or used therein, but excluding material renovations or improvements beyond that contemplated in the Project.

Section 8. Minority and Local Contractors/Vendors. It shall be the goal of the Project Owner and the Project Owner shall use its best efforts to hire contractors and subcontractors and to purchase construction materials from entities which/who are situated in and/or are residents of the City of Providence. Further, the Project Owner shall use its best efforts to award 25% of the total dollar value of construction to Minority Business Enterprises ("MBEs") and Women Business Enterprises ("WBEs"), as defined and pursuant to Section 21-52 of the Code of City Ordinances, City of Providence, as certified by state agency or the Director of the Department of Planning and Development, City of Providence. The total fee and non-biddable "General Conditions" of the prime contractor will be deducted from this calculation. The Project Owner will use its best efforts to work with the prime contractor to reduce the size of bid packages where possible so as to maximize accessibility of contract work to small contractors from the community.

It is the intent of the parties that the participation of each element of minority and women business enterprise not fall below twelve and a half (12.5%) percent.

Section 9. First Source and Employment. Project Owner shall in all respects comply with the First Source Ordinance, so-called, and shall enter a contract with the City of Providence which contract shall set forth the obligations of the Project owner. Further, Project Owner will include in all subcontracts an affirmative action and community hiring program in which the contractor commits to notify Project Owner of any job openings at the Project Site and to a willingness to interview candidates identified through said program. Project Owner has set a target minimum of ten (10%) percent of total hires as community hires over the course of the Project construction period. In addition, Project Owner agrees to provide training and/or apprenticeships for City of Providence residents hired on the Project. Such training and/or apprenticeship program shall be submitted in writing to the Director of the Department of Planning and Development, City of Providence, for his or her written approval, as a condition precedent to any tax stabilization as envisioned under this ordinance, which may include

an apprenticeship created under Section 28-45-1, et seq., of the General Laws of Rhode Island, as amended.

Section 10. Purpose. The City of Providence has entered into this tax stabilization plan to renovate mill buildings and to provide commercial, performance and artist resident/studio space in the City of Providence and to increase its tax base as a result of such renovation. This plan shall be in effect during its term as long as the property is utilized primarily for the Project under the terms set forth herein. It is understood that this ordinance does not extend to any building or buildings used as a "dormitory" or "apartment dormitory". The use of any building or portion of a building for "dormitory" or "apartment dormitory" purposes renders the treaty null and void. The tax stabilization plan being rendered null and void for any reason would require the Project Owner to pay all taxes and fees as would have been due and owing as if no plan had been entered, *ab initio*.

Section 11. Basis of Calculation for Tax Payment(s). The schedule listed in Exhibit B, as attached hereto, is based, in part, upon information provided to the tax assessor of the City of Providence by Project Owner including, but not limited to, estimated construction costs. In the event any of this information is inaccurate or proves to be materially erroneous, this treaty shall be modified to reflect the accurate information. This tax treaty is conditioned upon commencement of construction by December 31, 2005. Failure to begin construction by December 31, 2005 renders the plan null and void and shall subject the Project Owner liable for the difference of the taxes due under Exhibit B and the taxes that would have been payable but for the tax treaty as if no treaty had been entered, all in accordance with Section 172 of the Code of Ordinances of the City of Providence.

Section 12. Back Taxes. This treaty is conditioned upon Project Owner at all times owing no back taxes to the City of Providence and remaining current on all payments due under this tax stabilization plan. Failure to make timely payments renders this treaty null and void, *ab initio*.

Section 13. Assignment. Notwithstanding any thing to the contrary contained herein, this tax treaty is not assignable by Project Owner without the express written

consent of the Director, Department of Planning and Development, City of Providence, which consent will be not be unreasonably withheld.

Section 14. Reporting and Monitoring. Project Owner shall, not less than sixty (60) days after the end of each fiscal year of the Project Owner, submit to the Director, Department of Planning and Development of the City of Providence, a report that will provide evidence of compliance with Sections 8, 9 and 10 hereof on forms provided by said director for said purpose. The director may require additional information to demonstrate compliance.

Section 15. Notices. All notices, certificates, requests, demands, consents, approvals, and other communications which may or are required to be served or given hereunder (for the purposes of this section, collectively called "Notices") shall be in writing and shall be sent by registered or certified mail, postage pre-paid, return receipt requested and received overnight delivery by a recognized public or private carrier, or by facsimile, in either case as evidenced by a receipt or other evidence of delivery showing the date, time and, for facsimile, telephone number or receipt and addressed to the party to receive such Notice as identified below:

If to: City of Providence
City Hall
25 Dorrance Street
Providence, RI 02903
Attn: Mayor, City of Providence

Copies to: City Solicitor
City of Providence
275 Westminster Street, 2nd Fl.
Providence, RI 02903

Director, Department of Planning and Development
400 Westminster Street
Providence, RI 02903

If to: Art Recreation Center, LLC
532 Kinsley Avenue, Unit 205
Providence, RI 02909

Copy to: John J. McGurk, Manager
41 Central Street
Providence, RI 02907

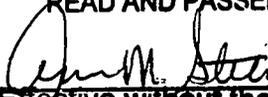
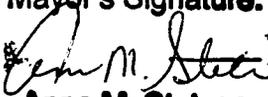
Section 16. Penalties and Petition for Relief. In the event that Project Owner does not comply in all material respects with any and/or all of the material provisions of this ordinance, the Director of the Department of Planning and Development, City of

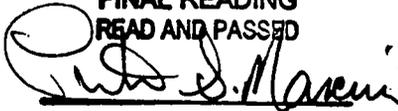
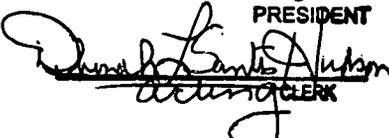
Providence, or the City Council of the City of Providence by resolution, may provide written notice, mailed, postage-prepaid, to Project Owner at its/his/her last known address, setting forth the nature of the non-compliance and the date upon which the tax stabilization agreement shall be rendered null and void because of the non-compliance, unless said non-compliance is cured prior to said date ("Early Termination Date"). The full tax which would otherwise have been due and payable, if there had been no tax agreement, plus interest and penalties as provided by law ("Full Tax"), will become immediately due and payable on the Early Termination Date, with the calculation thereof being contained in the notice. However, the Early Termination Date shall be at least one hundred and twenty (120) days from the mailing of written notice. Project Owner may petition the City Council, City of Providence, for a hearing with respect to the issue of non-compliance. The hearing shall be held within sixty (60) days of the receipt of the petition by the City Clerk, City of Providence. At the hearing Project Owner shall have an opportunity to present evidence of compliance and/or request relief. In the event that the City Council, City of Providence, does not act after a hearing of Project Owner prior to the Early Termination Date, the determination of the Director, Department of Planning and Development, City of Providence, shall be conclusive and Project Owner shall immediately make payment of the Full Tax to the City of Providence.

Section 17. Expiration Dates. That in accordance with the laws of the State of Rhode Island and the Code of Ordinances of the City of Providence, the City Council hereby approves the Project Owner's application for tax stabilization as set forth as Exhibit A and authorizes said tax stabilization as provided in this ordinance in accordance with it and with the schedule of payments set forth in Exhibit B as attached hereto.

Section 18. Applicable Law. This agreement shall be construed under the laws of the State of Rhode Island.

Section 19. Effective Date. This ordinance shall take effect upon its passage.

IN CITY COUNCIL
 MAR 15 2007
 FIRST READING
 READ AND PASSED

 Effective without the
 Mayor's Signature:

Anna M. Stetson
 City Clerk

IN CITY COUNCIL
COUNCIL
 APR 5 2007
 FINAL READING
 READ AND PASSED

 PRESIDENT

 acting CLERK

INSTRUCTION FOR FILING
APPLICATION FOR TAX STABILIZATION
FOR COMMERCIAL/INDUSTRIAL & RESIDENTIAL PROPERTIES

2005 APR 27 P 2: 04

TAX ASSESSOR'S OFFICE
PROVIDENCE, RI

PURPOSE: THE PURPOSE OF THE ORDINANCE IS TO GRANT A PROPERTY TAX EXEMPTION FOR PROPERTY USED FOR INDUSTRIAL PURPOSES IF THE GRANTING OF AN EXEMPTION WILL:

- * cause a commercial/industrial & residential concern to locate in the city;
- * cause a commercial/industrial & residential concern to replace, reconstruct,
- * expand or remodel existing buildings and facilities and thereby increase the tax base in the city.
- * cause a commercial/industrial & residential concern to construct new buildings or facilities and thereby increase employment opportunities

ELIGIBILITY: PROVISIONS OF THIS ORDINANCE SHALL APPLY TO COMMERCIAL / INDUSTRIAL & RESIDENTIAL PROPERTY DEFINED TO MEAN BUILDINGS, STRUCTURES AND OTHER IMPROVEMENTS THERETO, THE PRIMARY PURPOSE AND USE OF WHICH IS THE MANUFACTURE OF GOODS AND MATERIALS, OFFICE USE, RETAIL USE, OR HOUSING.

Commercial/ Industrial property shall include facilities related to a manufacturing operation including but not limited to office, engine, research and development, warehousing or parts distribution facilities, but shall not include land.

PROCEDURE:

1. No person shall be entitled to any exemption without first filing an application with the Office of City Assessor.
2. No application shall be considered unless application is filed prior to the issuance of building permit with respect to the property.
3. No application shall be considered unless estimated cost of new construction exceeds 20 % of the assessed value of the commercial/ industrial property or \$100,000 whichever is less.
4. The Building Inspector shall review the application to determine any violations of the provisions of the building code with respect to the property of the applicant and any other property in the city owned by the applicant.

If violation(s) so exist, the Building Inspector shall forward a statement stating the nature and extent of such violations. No exemptions shall be granted until such violations have been cured.

CITY OF PROVIDENCE, RHODE ISLAND

APPLICATION REQUESTING

TAX STABILIZATION FOR COMMERCIAL / INDUSTRIAL & RESIDENTIAL
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 (COM/IND)
\$225.00 FOR PERMIT FROM \$251 - \$750,000
\$300.00 FOR PERMIT OVER - \$751,000
\$200.00 FOR COMPUTER /TELEPHONE
.001% OF EST. CONSTRUCTION COSTS (RESIDENTIAL.)

DATE April 26, 2005

1. NAME & ADDRESS OF APPLICANT
(IF CORPORATION/PARTNERSHIP,
GIVE NAME & TITLE OF CEO FILING
APPLICATION).

Art + Recreation Center

Nicolas Bauta

41 Central St, Providence, RI 02907

N/A

2. IF APPLICANT IS LESSEE, GIVE
NAME AND ADDRESS OF OWNER
AND SPECIFIC TERMS OF LEASE

3. LOCATION OF PROPERTY

41 Central St, Prov, RI, 02907

4. ASSESSOR'S PLAT AND LOT

Plat 30 Lot 629

5. DATE & PURCHASE PRICE OF
EXISTING PROPERTY

\$100,000

June 2001

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.)

\$300,000 roofing, new floors, electric work, plumbing, fire alarms and sprinklers, HVAC systems

Gutted 3 story Firehouse rehabilitated for commercial use 6,500 sq. ft

8. DESCRIBE EXISTING FACILITY:

OF STORIES 3 floors/1st: 2,640 2nd: 2,640 3rd: 1,856

OF SQ. FT./ FLOOR _____

AGE OF BUILDING(S) built 1896

TYPE OF CONSTRUCTION brick + timber

INTERIOR CONDITION good

EXTERIOR CONDITION bad

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

f. construct new building (s)

g. computer/telephone

h. other _____

10. WILL PROPOSED CONSTRUCTION/ ALTERATION INCREASE THE EMPLOYMENT AT YOUR COMPANY

YES X NO _____

IF YES, GIVE ESTIMATE AS TO NEW POSITIONS TO BE CREATED AND JUSTIFICATION FOR SAME

Project Manager: organization, renter, structure

Gallery Coordinator: runs gallery business

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? IF YES, GIVE DETAILS AS TO NUMBER AND TYPE TO BE PURCHASED

YES X NO _____

Complete renovation of all floors

13. CONSTRUCTION SHALL BEGIN immediately
ANTICIPATED THAT CONSTRUCTION SHALL BE COMPLETED late summer 2005

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).

Milagros Reyes
WITNESS

4/27/05
DATE

J. J. McWh
SIGNATURE OF APPLICANT

41 Central St, Prov, RI, 02907
ADDRESS

04/27/05
DATE

RECEIVED BY CITY ASSESSOR PROVIDENCE RHODE ISLAND _____ DATE

APPLICATION FEE FORWARDED TO COLLECTOR

\$ 225.00

AMOUNT

REVIEWED BY ASSESSOR WITH THE FOLLOWING RECOMMENDATIONS

SIGNATURE/DATE/ASSESSOR

John G. Galt 4/21/05

RECEIVED BY CITY COLLECTOR

5/4/2005

APPLICANT OWES FOLLOWING TAXES

YEAR

AMOUNT

NA

TAXES ARE PAID IN FULL

← *OPC* 5/4/2005

ARRANGEMENTS HAVE BEEN MADE

YES

NO

SIGNATURE/DATE/COLLECTOR

F. H. P. Quinn 5/4/2005

RECEIVED BY BUILDING INSPECTOR

EDGAR PAXSON

DATE EARLIER THAN 12/15/05

PLANS AS REVIEWED MEET ALL CURRENT CODES/STATUTES OF CITY

EP

YES

NO

NO VIOLATIONS EXIST ON THIS OR OTHER PROPERTIES OWNED BY APPLICANT

THIS DEPARTMENT KEEPS NO RECORDS OF OTHER PROPERTIES OWNED BY APPLICANT

THIS PROPERTY:

EP

YES

NO

* VIOLATIONS EXIST AS FOLLOWS

NA - NO ZONING OR BUILDING CODE VIOLATIONS

VIOLATIONS HAVE BEEN DISCUSSED WITH APPLICANT(S) ARRANGEMENTS HAVE BEEN MADE TO CORRECT SAME

NA

YES

NO

SIGNATURE/DATE/BUILDING INSPECTOR

Edgar Paxson 12/15/05

REVIEW BY THE ASSESSOR

OF THE

APPLICATION FOR TAX STABILIZATION FOR COMMERCIAL/INDUSTRIAL & RESIDENTIAL PROPERTY

APPLICATION FEE FORWARDED TO COLLECTOR

\$ 225.00

AMOUNT

REVIEWED BY ASSESSOR WITH THE FOLLOWING RECOMMENDATIONS

SIGNATURE/DATE/ASSESSOR

John G. [Signature]

RECEIVED BY CITY COLLECTOR

5/4/2005

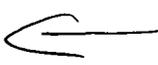
APPLICANT OWES FOLLOWING TAXES

YEAR

AMOUNT

NA

TAXES ARE PAID IN FULL



DOC 5/4/2005

ARRANGEMENTS HAVE BEEN MADE

YES

NO

SIGNATURE/DATE/COLLECTOR

F. H. [Signature] 5/4/2005

RECEIVED BY BUILDING INSPECTOR DATE

PLANS AS REVIEWED MEET ALL CURRENT CODES/STATUTES OF CITY

YES

NO

NO VIOLATIONS EXIST ON THIS OR OTHER PROPERTIES OWNED BY APPLICANT

YES

NO

* VIOLATIONS EXIST AS FOLLOWS

VIOLATIONS HAVE BEEN DISCUSSED WITH APPLICANT(S) ARRANGEMENTS HAVE BEEN MADE TO CORRECT SAME

YES

NO

SIGNATURE/DATE/BUILDING INSPECTOR

REVIEW BY THE ASSESSOR OF THE

APPLICATION FOR TAX STABILIZATION FOR COMMERCIAL/INDUSTRIAL & RESIDENTIAL PROPERTY

1. Name & Address of Applicant _____

2. Location of Property _____

3. List Plat/Lot(s) _____
4. Fee Paid Yes _____ No _____
5. Application Reviewed by Building Inspection & Approved No Violations Yes _____ No _____
6. Application reviewed by Collector with no outstanding taxes Yes _____ No _____
7. Application is eligible for program on the basis of the following (check one)
- a. _____ Cause a commercial/industrial concern to locate in the city;
 - b. _____ Cause a commercial/industrial concern to replace, expand, reconstruct, or remodel existing building thereby increase tax base
 - c. _____ Cause a commercial/industrial concern to construct new buildings/facilities and thereby increase employment
8. Property is eligible for stabilization program in that it meets the criteria as commercial/industrial property Yes _____ No _____
9. Application has been filed with Assessor prior to obtaining building permit Yes _____ No _____
10. Improvements to be undertaken _____

11. Recommend that the project be approved for stabilization exemption program Yes _____ No _____

**RECAPITULATION OF
EXEMPTION BREAKDOWN**

Assessment date prior to Stabilization _____

MUNICIPAL LIEN CERTIFICATE
 CITY OF PROVIDENCE - OFFICE OF THE COLLECTOR
 CITY HALL PROVIDENCE, R.I. 02903 (401) 331-5252

DATE	PLAT	LOT	UNIT	LOCATION	CERT #	PAGE
May 04, 2005	030	0629	0000	35 Central St	34,688	1

ASSESSED ARMORY REVIVAL
 OWNER

STATUS OF REAL ESTATE BILL AS OF DATE PRINTED

YR	TYPE	ORIGINAL TAX	CHARGE	ADJUSTMENT ABATEMENT	PAID	BALANCE DUE	INTEREST	TOTAL DUE	BILL NAME
04	RE	\$286.40	\$0.00	\$0.00	\$286.40	\$0.00	\$0.00	\$0.00	ARMORY REVIVAL
		<u>\$286.40</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$286.40</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	

NOTE - INTEREST SHOWN IS VALID FOR 30 DAYS FROM DATE ISSUED. ADDITIONAL CHARGES MAY APPLY IF PAYMENT IS RECEIVED LATER THAN 30 DAYS FROM DATE.

NOTE - PLEASE BE AWARE THAT UNPAID TAXES MAY BE SUBJECT TO TAX SALE.

PLEASE CONTACT THE WATER SUPPLY BOARD AT 521-6300
 PLEASE CONTACT THE NARRAGANSETT BAY COMMISSION AT 521-6300

C E R T I F I C A T I O N

THIS IS TO CERTIFY THAT THE ABOVE IS TRUE AND CORRECT, SAID CERTIFICATION BEING GIVEN IN ACCORDANCE WITH 44-7-11 OF THE GENERAL LAWS OF RHODE ISLAND 1956, AS OF THE DATE PRINTED ABOVE.

MAILED TO: City Council
 City of Providence

ROBERT P. CEPRANO
 TAX COLLECTOR

MARC CASTALDI
 DEPUTY COLLECTOR

MUNICIPAL LIEN CERTIFICATE
 CITY OF PROVIDENCE - OFFICE OF THE COLLECTOR
 CITY HALL PROVIDENCE, R. I. 02903 (401) 331-5252

DATE	PLAT	LOT	UNIT	LOCATION	CERT #	PAGE
December 15, 2006	030	0067	0000	41 Central St	50,708	1

ASSESSED Art Recreation Center LLC
 OWNER

STATUS OF REAL ESTATE BILL AS OF DATE PRINTED

YR	TYPE	ORIGINAL TAX	CHARGE	ADJUSTMENT ABATEMENT	PAID	BALANCE DUE	INTEREST	TOTAL DUE	BILL NAME
06	RE	\$5,279.68	\$0.00	\$0.00	\$2,639.84	\$2,639.84	\$0.00	\$2,639.84	Art Recreation Center
		<u>\$5,279.68</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,639.84</u>	<u>\$2,639.84</u>	<u>\$0.00</u>	<u>\$2,639.84</u>	

INTEREST SHOWN IS VALID FOR 30 DAYS FROM DATE ISSUED. ADDITIONAL CHARGES MAY APPLY IF PAYMENT IS RECEIVED LATER THAN 30 DAYS FROM DATE.

Note:

- Please be aware that unpaid taxes may be subject to tax sale.
- Please contact the Water Supply Board at 521-6300.
- Please contact the Narragansett Bay Commission at 461-8828
- Property within designated City plat maps known as 19, 20, 24, 25, and 26 may be subject to assessment by the Downtown Providence District Management authority (aka: Downtown Improvement District). Please call (401)421-4450 for payment information.

C E R T I F I C A T I O N

THIS IS TO CERTIFY THAT THE ABOVE IS TRUE AND CORRECT, SAID CERTIFICATION BEING GIVEN IN ACCORDANCE WITH 44-7-11 OF THE GENERAL LAWS OF RHODE ISLAND 1956, AS OF THE DATE PRINTED ABOVE.

MAILED TO: City of Providence
 Council Office
 25 Dorrance St
 Providence, RI 02903



 ROBERT P. CEPRANO
 TAX COLLECTOR

MARC CASTALDI
 DEPUTY COLLECTOR

City of Providence Duplicate Bill

ARMORY REVIVAL
1570 Westminster St
Providence, RI 02909-1825



ACCOUNT NO: 90032758001
LENDER

2004 TAX DUE:	
2004 INTEREST DUE:	
PRIOR YEARS TAXES DUE:	
PRIOR YEARS INTEREST DUE:	\$0.00
TOTAL AMOUNT DUE:	\$0.00

DESCRIPTION

REAL ESTATE											
YR	PLAT/LOT	PROPERTY LOC.	TOTAL A.	ORIG. DUE	ADJ./AB.	CHARGES.	INT.	REVERS.	REFUND	PAYMENTS	TOT. DUE
2004	030-0629-0000	35 Central St	\$7,740.00	\$286.40		\$0.00	\$0.00			\$286.40	
										Interest as of date:	\$0.00
REAL ESTATE TOTAL:				\$286.40		\$0.00	\$0.00			\$286.40	

	<u>PRIOR YEARS</u>	<u>CURRENT YEAR</u>	<u>QTR1</u>	<u>QTR2</u>	<u>QTR3</u>	<u>QTR4</u>
REAL ESTATE TAX:						
TANGIBLE TAX:						
EXCISE TAX:						
INTEREST:	161.03	0.00	0.00	0.00	0.00	0.00
PENALTY/CHARGES:						
SUB TOTAL:	\$161.03					
TOTAL CREDITS:						
TOTAL PAYMENTS:	\$3,236.07	\$286.40	\$71.60	\$71.60	\$71.60	\$71.60

TOTAL AMOUNT DUE :

COLLECTOR'S STAMP



City of Providence
Tax Map # 030-0067-0000
41 Central St, Providence
Art Recreation Center LLC Since Jul 2001
41 CENTRAL ST
PROVIDENCE, RI 02907-2201

Class	06 Commercial II	Roll Section	1 Taxable
Book No	4779/022 4779/022	Property Type	3 Commercial
Tax Code	R01 R01	Size Total	0.081 Acres
FY	2001		

Parcel Info.

Subdivision	Effective Year	Inactive Year	Legal
/	1967	9999	

Legal Description

Front Size		Class	06 Commercial II
Size 1	0.081 Acres	Primary Land	
Size 2		Property Type	3 Commercial
Size Total	0.081 Acres		

Owner (Current)

Art Recreation Center LLC
 41 CENTRAL ST
 PROVIDENCE, RI 02907-2201

A/R Inquiry

Bill Number	Sub System								
2001 7097	Real Estate								
Install	Billed	Adjst Bill	Int/Pen	Fee(s)	Refunded	Adjst.	Abated	Paid	Balance
1 st	\$4,152.54		\$415.25					\$4,567.79	\$0.00

Entry Date	Install	Trans Type	Amount	Balance Due	Amount Billed	Posted Flag
8/8/2001	1 st	Billed	\$4,152.54	\$4,152.54		Posted
4/15/2002	1 st	Interest	\$15.00	\$4,167.54		Posted
4/15/2002	1 st	Payment	(\$165.00)	\$4,002.54		Posted
4/15/2002	1 st	Interest	\$400.25	\$4,402.79		Posted
4/15/2002	1 st	Payment	(\$4,402.79)	\$0.00		Posted

RE Mailing Index

Name/Address	Type	Loan Number	Active/Inact.	From	Until
Art Recreation Center LLC 41 CENTRAL ST PROVIDENCE, RI 02907-2201 Tax Payer Id 90051709001 2002	Owner				

RE Assessment

CURRENT YEAR INFO 2001 - ESTIMATED

Land Value	Improvements	Total Value	Tax Rate	True Taxes	Total Taxes
\$13,910	\$103,570	\$117,480	34.07000		\$4,152.54

PRIOR YEAR INFO 2000

City of Providence
Tax Map # 030-0067-0000
41 Central St, Providence
Art Recreation Center LLC Since Jul 2001
41 CENTRAL ST
PROVIDENCE, RI 02907-2201

Class	06 Commercial II	Roll Section	1 Taxable
Book No	4779/022 4779/022	Property Type	3 Commercial
Tax Code	R01 R01	Size Total	0.081 Acres
FY	2001		
Land Value		Improvements	Total Value
\$8,900		\$34,700	\$43,600
			Total Taxes
			\$1,623.38

RE TRA Properties

Taking Date	Redemption Date	Petition Date	Foreclosure Date	Disclaimer Date	Title Redemption
Title Court	Title Court No				

User Added Fields Tax Title

Added fields name	Value	Added fields name	Value	Added fields name	Value
TAXSALE_CODE1					

ARTIST RECREATION CENTER

Stabilization For: Artist Recreation Center
 Address: 41 Central Street
 City Ordinance: Chapter 2002-37, No. 591 (Landmark Mill Restoration Program)
 Assumptions:

Plat 30 Lot 67			
Land Area	3,543 Sq.Ft.		
		Sq.Ft.	Units
Gallery and Performance Area		2,914	1
Residential Studios		2,848	7
Loft Gallery/Office		1,480	15

Assessment Value:
 Assessment Date of December 31, 2000
 Tax Rate : of (2001) \$34.07

REAL ESTATE
 ASSESSMENT: \$ 117,480
 TAX RATE PER \$1000: \$34.07
 UNADJUSTED TAX CONCLUSIONS: \$ 4,153

Year #	Date	Assessment	% Abated	Assessment Abated	Stabilization Tax Payment
1	12/31/2006	\$ 117,480	0%	\$ -	\$ -
2	12/31/2007	\$ 117,480	0%	\$ -	\$ -
3	12/31/2008	\$ 117,480	0%	\$ -	\$ -
4	12/31/2009	\$ 117,480	0%	\$ -	\$ -
5	12/31/2010	\$ 117,480	0%	\$ -	\$ -
6	12/31/2011	\$ 117,480	0%	\$ -	\$ -
Totals				\$ -	\$ -



ART RECREATION CENTER LLC 1/05
PH. (401)270-1801
41 CENTRAL ST.
PROVIDENCE, RI 02907

1196

57-9049/2115

DATE 04/27/05

Pay to
the order of

Providence City Collector

\$ 225.00

two hundred + twenty five dollars + zero cents

DOLLARS Security Features Included. Details on Back.



Providence Rhode Island 02902

FOR tax stabilization application

John J. McGuire

MP

⑈001196⑈ ⑆211590493⑆ 20 2210003⑈

© DELUXE AT

Duplicate from Controller

DEPOSIT DETAIL SHEET FYE 2005

FUND: 101

TODAYS DATE: 5/4/2005

FUND NAME: GENERAL FUND

BANK NAME: BANK OF AMERICA

BANK ACCOUNT#: 010-8100224

PURPOSE OF RECEIPT: TAX STABILIZATION

	GL ACCOUNT #	AMOUNT	PAYOR	CHECK#
1.	101-000-48239	\$225.00	ART RECREATION	1196
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				

TOTAL AMOUNT : \$225.00

CASH (Y/N) N

PREPARED BY: DJS

SUPERVISOR _____

APPROVED : _____
Controller

APPROVED : _____
Deputy Controller

SENT TO TREASURY
RECIEVED BY <u>JF</u>
INITIALS and DATE
DELIVERED BY <u>JF</u>
INITIALS and DAT

05/04/2005 J. Figueroa