

Fili Investment, LLC

December 5, 2023

City of Providence
Office of the City Clerk
Attn: Tina Mastroianni
25 Dorrance Street,
Providence, Rhode Island 02903

Dear Ms. Mastroianni:

We respectfully submit this Annual Progress Report required by Section 9.1 of the Tax Stabilization Agreement between the City of Providence and Fili Investment, LLC (the "Owner") dated October 21, 2019 (the "TSA").

The Owner began construction on the project on 11/29/2019. The current status of construction is complete. Construction costs are \$2,934,000 [on budget] and the project's overall financial well-being is satisfactory.

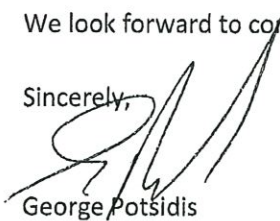
In accordance with the TSA, the Owner [and its general contractor] have worked to comply with Section 5 of the TSA regarding employment compliance and other related initiatives.

All stabilized tax payments are current.

If you have any questions about this report, please contact our office by telephone 401-265-1155 or email sega11@verizon.net.

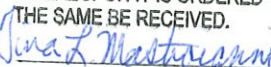
We look forward to continuing to work with the City of Providence.

Sincerely,



George Potsidis
Fili Investment, LLC
Title: sole member

IN CITY COUNCIL
JAN 04 2024

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

FILED

2023 DEC -7 P 2: 27

DEPT. OF CITY CLERK
PROVIDENCE, R.I.

City of Providence
ANNUAL TAX STABILIZATION REPORT FY2023

Tax Stabilization Name: FICI INVESTMENT, INC.

Ordinance No. (if any): _____

Plat/Lot(s): 14/508

Current Owner: FICI INVESTMENT, INC.

Mailing Address: 441 ANGELO ST., PROVIDENCE, RI 02906

Phone number: 401-265-1155

Email address: SEGA11@UBRIZON.NET

Final Construction Cost: 2,934,000

Property Current Value: UNKNOWN

Stabilized Current Tax: 77,764.⁰⁸

How many years remaining on TSA? 2

Have any TSA extensions been granted by the City Council? NO

Are all property taxes current? ☒ Yes / ☐ No

Are all Monitoring fees current? ☒ Yes / ☐ No

Are all Parks/Rec fees current? ☒ Yes / ☐ No

Is the construction phase complete?

If yes, when did you obtain a Certificate of Occupancy? 11/2020

If not, what percentage has been completed? _____

How much has been spent on permitting fees? UNKNOWN (PAID BY CONTRACTORS)

Building: _____

Electrical: _____

Mechanical: _____

Plumbing: _____

Provide the number of construction jobs created from this project: 5

Provide the % of apprenticeship jobs provided: 0

Provide the percentage of MBE/WBE contractors hired for this project: 13

How many full-time jobs have been created for Providence residents? 0

Provide brief description of project status: SEE ATTACHED

CONSTRUCTION IS COMPLETE & FULLY
OCCUPIED. OVERALL FINANCIAL
WELL BEING IS SATISFACTORY.