

THE CITY OF PROVIDENCE  
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## RESOLUTION OF THE CITY COUNCIL

No. 530

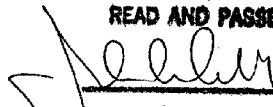
Approved August 12, 1983

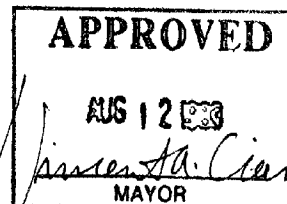
WHEREAS, Weybosset Associates and Fleet Garage Associates have satisfied each condition as required by Ordinance Chapter 1983-1 as approved January 28, 1983,

NOW, THEREFORE, BE IT RESOLVED, That Weybosset Associates and Fleet Garage Associates, its successors and assigns, and owners/operators of that certain public parking area bounded by Weybosset, Pine, Peck and Hay Streets, designated as Lots 118, 119, 120, 122 and 137, as set out and delineated on City Assessor's Plat 20, be granted an exemption from taxes on said premises from December 31, 1983 up to and including December 31, 1994, so long as said premises continue to be utilized for such public off-street parking.

IN CITY COUNCIL

AUG 4 1983  
READ AND PASSED

  
Clerk



## Approves Passage of The Vietnam Resolution

July 25, 1983

## FLEET / GILBANE

NOTES FROM MEETING W/ BOB GILBANE - THURSDAY  
7-21-83 @ 1:15 P.M.

SUBJECT: - REQUEST FOR 12 YEAR EXEMPTION ON  
580 CAR PARKING GARAGE -

### TRAFFIC MOVEMENT -

4 TURNS TO THE TOP

4 TURNS TO THE BOTTOM

9 LEVELS OF PARKING INCL ROOR

LAND IS NOW ASSESSED FOR SURFACE PARKING  
MUST BE ADJUSTED TO =  $\bar{P}$  PRICE FOR AREA.

PURPOSE: - TO PROVIDE REASONABLE PRICED PARKING  
BADLY NEEDED FOR THE ARCADE & THE NEW  
FLEET CENTER NOW UNDER CONSTRUCTION. IT  
IS ESTIMATED THAT BY 1985 2,000 ADDITIONAL  
SPACES WILL BE NEEDED.

PROBLEMS: - DEVELOPE PARK ALONG HAY STREET  
W/ OLD COLONY BANK COST \$200,000  
BAD SOIL CONDITIONS - PILING  
DOWN @ LEAST 45'.

## FLEET/GILBANE

EXPENSIVE FACADE PER REQUEST OF THE  
P.P.S.

UNDER HAY STREET - MAIN ELECTRICAL LINE  
WHICH MUST BE REMOVED & RE LOCATED.

CONNECT THE ARCADE W/ GARAGE BY BRICK  
INLAY WALK WAY ACROSS THE STREET.

CONSTRUCTION: -

START - 1/2/84

COMPLETE - 8/1/84

COST - 6,500,000

URBAN DEVELOPMENT ACTION GRANT - 5,806,000 ~ WILL  
RETURN TO THE CITY APPROX 560,000 PER YEAR

THE FUTURE SUCCESS OF DOWNTOWN PROVIDENCE DEPENDS,  
IN A LARGE PART, ON CONVENIENT & REASONABLY PRICED  
PARKING - WHICH IS PERCEIVED AS BEING SALE

TANGIBLE PERSONAL PROPERTY WILL NOT BE INCL  
IN THE EXEMPTION CREDIT!!

ASSESSORS OFFICE  
PROVIDENCE

PROPOSED WEYBOSSET STREET

JUL 25 12 00 PM '83

PARKING GARAGE

PLAT 20 / LOTS 118-119-120-122-137 = 23,111.0

ASSESSMENT (EST.) - FROM MARSHALL VALUATION  
SERVICE (12/80) BASED ON 340.0 PER SPACE  
USING AVERAGE COST PER SPACE @ \$4,550  
X 580 SPACES = \$2,639,000 @ 90% (10%  
PHYSICAL DEP & HOLD) = 2,375,100 - ROUNDED  
TO 2,375,000 - FIRST YEAR USE 1,200 PER SPACE  
CONSTRUCTION TO START 1/84 - COMPLETED 9/84

| ASSESS-<br>MENT DATE | FISCAL YR | EST.<br>ASSESSMENT | EST<br>TAX RATE | EST.<br>TOTAL BLDG TAX   | RETURN<br>FROM LICAG | OVERALL<br>GAIN TO CITY |
|----------------------|-----------|--------------------|-----------------|--------------------------|----------------------|-------------------------|
| 12/31/84             | 1985-1986 | 696,000            | .06961          | \$48,448. <sup>56</sup>  | 230,000              | 181,551. <sup>42</sup>  |
| * 12/31/85           | 1986-1987 | 2,375,000          | .040            | 95,000. <sup>00</sup>    | 230,000              | 135,000. <sup>00</sup>  |
| 12/31/86             | 1987-1988 | 2,375,000          | .040            | 95,000. <sup>00</sup>    | 340,000              | 245,000. <sup>00</sup>  |
| 12/31/87             | 1988-1989 | 2,375,000          | .041            | 97,375. <sup>00</sup>    | 340,000              | 242,625. <sup>00</sup>  |
| 12/31/88             | 1989-1990 | 2,375,000          | .041            | 97,375. <sup>00</sup>    | 340,000              | 242,625. <sup>00</sup>  |
| 12/31/89             | 1990-1991 | 2,375,000          | .042            | 99,750. <sup>00</sup>    | 575,000              | 475,250. <sup>00</sup>  |
| 12/31/90             | 1991-1992 | 2,375,000          | .042            | 99,750. <sup>00</sup>    | 575,000              | 475,250. <sup>00</sup>  |
| 12/31/91             | 1992-1993 | 2,375,000          | .043            | 102,125. <sup>00</sup>   | 575,000              | 472,875. <sup>00</sup>  |
| 12/31/92             | 1993-1994 | 2,375,000          | .043            | 102,125. <sup>00</sup>   | 575,000              | 472,875. <sup>00</sup>  |
| 12/31/93             | 1994-1995 | 2,375,000          | .044            | 104,500. <sup>00</sup>   | 575,000              | 470,500. <sup>00</sup>  |
| 12/31/94             | 1995-1996 | 2,375,000          | .044            | 104,500. <sup>00</sup>   | 575,000              | 470,500. <sup>00</sup>  |
| * 12/31/95           | 1996-1997 | 3,475,000          | .030            | 104,250. <sup>00</sup>   | 575,000              | 470,750. <sup>00</sup>  |
| TOTAL                | —         | —                  | —               | 1,150,198. <sup>56</sup> | 5,505,000            | 4,354,801. <sup>—</sup> |

ASSESSORS OFFICE  
PROVIDENCE, R. I.

JUL 25 12 00 PM '83

PROPOSED WEYBOSSET STREET

PARKING GARAGE

\* : YEAR OF REVAL -

12/31/85 = FY 1986-1987

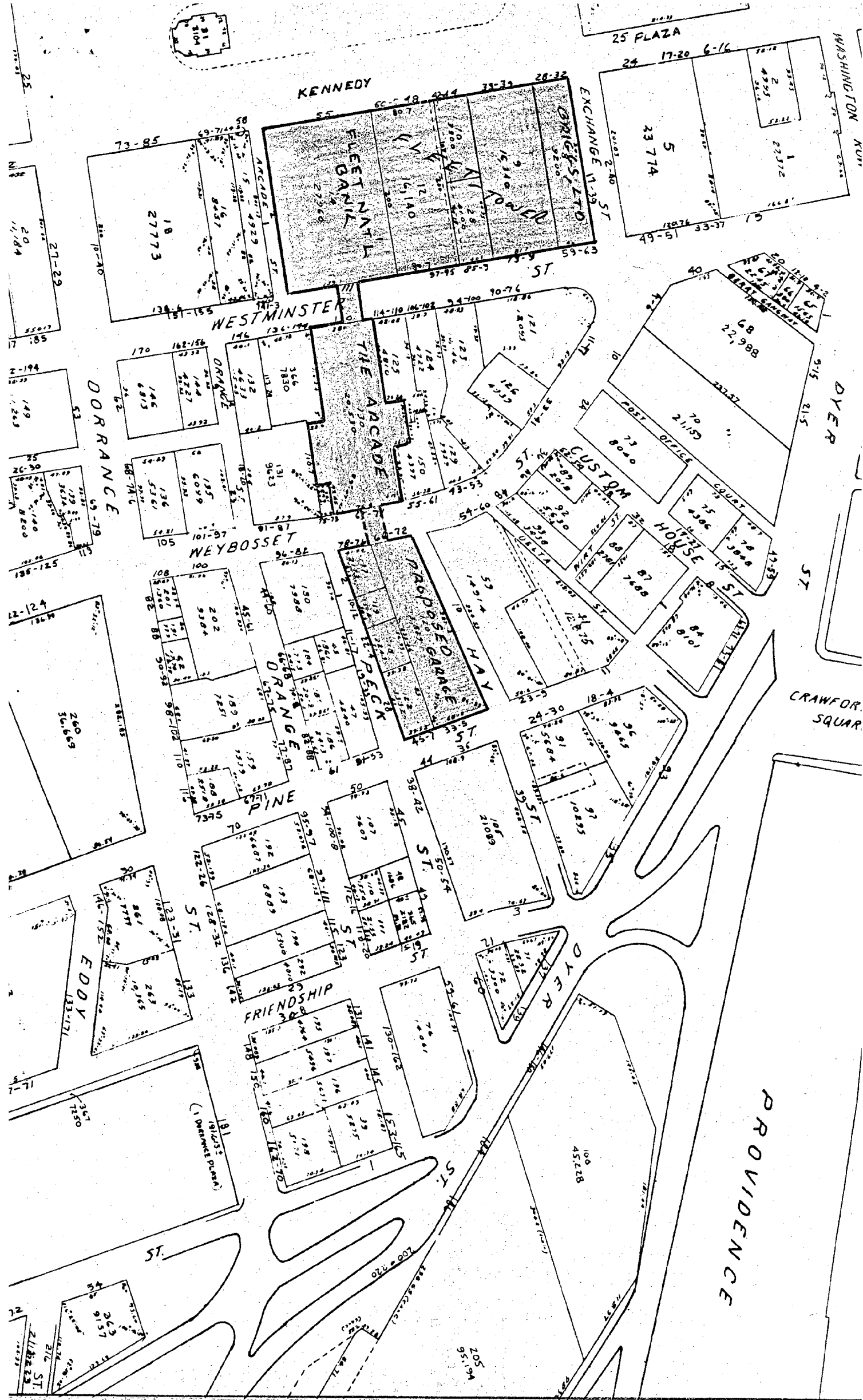
12/31/95 = FY 1996-1997

LAND ASSESSMENT

12/31/82 = FY 1983-1984

| <u>PLAT/LOT</u> | <u>ASSESSMENT</u> | <u>□</u> | <u>PRICE PER</u><br><u>□</u> | <u>TAXES</u>          |
|-----------------|-------------------|----------|------------------------------|-----------------------|
| 20/118          | 24,120            | 2,243    | 10.75                        | 1,678. <sup>99</sup>  |
| 20/119          | 18,060            | 1,514    | 11.92                        | 1,257. <sup>16</sup>  |
| 20/120          | 237,580           | 13,829   | 17.18                        | 16,537. <sup>94</sup> |
| 20/122          | 46,860            | 3,352    | 13.98                        | 3,261. <sup>92</sup>  |
| 20/137          | 57,590            | 2,173    | 26.50                        | 4,008. <sup>84</sup>  |
| TOTAL           | 384,210           | 23,111   | AVER<br>16.62                | 26,744. <sup>85</sup> |

IMPROVEMENT ASSESSMENT (BLACKTOP) IN THE AMT.  
OF 4460 @ .06961/M = 310.<sup>46</sup> WILL BE LOST, BUT  
IT IS FAIR TO SAY LAND VALUE WILL INC. TO APPROX  
25.00 □ = 577,800 (ROUNDED), = REVAL YEAR



WILLIAM J. O'BRIEN, JR.  
COUNSELOR AT LAW

TOBIN & SILVERSTEIN  
*Incorporated*

FLEET NATIONAL BANK BUILDING  
PROVIDENCE, R. I. 02903  
401 274-6300

WOONSOCKET OFFICE  
401 769-1100





Type of Structure to be constructed: Garage multi-level  
Deck N/A Other N/A

# of Parking Spaces existing at date of Purchase  
115 - attendant parking

# of Parking Spaces at completion of construction  
580 - self-park

Increase in parking spaces available +465

Total # of sq. ft. in parking garage 195,000 sq. ft. +

# of sq. ft. for parking spaces 195,000 sq. ft. +

# of sq. ft. for other purposes None

Describe such areas: 1. sq. ft. N/A use                     

2. sq. ft. N/A use                     

3. sq. ft. N/A use                     

4. sq. ft. N/A use                     

Rental terms of above areas:

1. N/A

2. N/A

3. N/A

4. N/A

Proposed/Actual Parking fee schedule: 1/2 hour        Parking fees to  
1 hour        be competitive  
Full day        with similar  
Monthly        parking garages  
in Downtown  
Providence

Attach Complete Income & Expense Statement (either actual for existing structure or proposed). Unavailable; structure not yet under construction.

The undersigned hereby requests such exemption realizing that

the exemption shall be limited to that portion of the structure exclusively used for or devoted to the parking of automobiles and vehicles; that if said structure ceases to be used as a parking facility, the existing owner shall pay to the tax collector the amount of the taxes exempted with interest at the statutory rate; certifying that all above information contained in this application is true and exact and that false and/or misleading information would nullify the eligibility of said application.

WEYBOSSET ASSOCIATES  
by Fleet National Bank G.P.

By H. J. Jaula

Title EVP Date 6/10/83

Signed this 10th day of June, 1983 before me Christine Manley  
Notary Public

CHRISTINE MANLEY, Notary Public  
My Commission Expires June 30, 1986

FLEET GARAGE ASSOCIATES

By Robert V. Gilbane

Title Exec. V. P. Date 6-9-83  
Gilbane Properties, Inc. as General Partner

Signed this 9th day of June, 1983 before me Christine Manley  
Notary Public

CHRISTINE MANLEY, Notary Public  
My Commission Expires June 30, 1986

61-23

JUN 10 11 37 AM '83

DEPT. OF CLERK  
PROVIDENCE, R.I.

IN CITY COUNCIL  
JUN 16 1983  
FIRST READING,  
REFERRED TO COMMITTEE ON

FINANCE

*Boehmender* CLERK

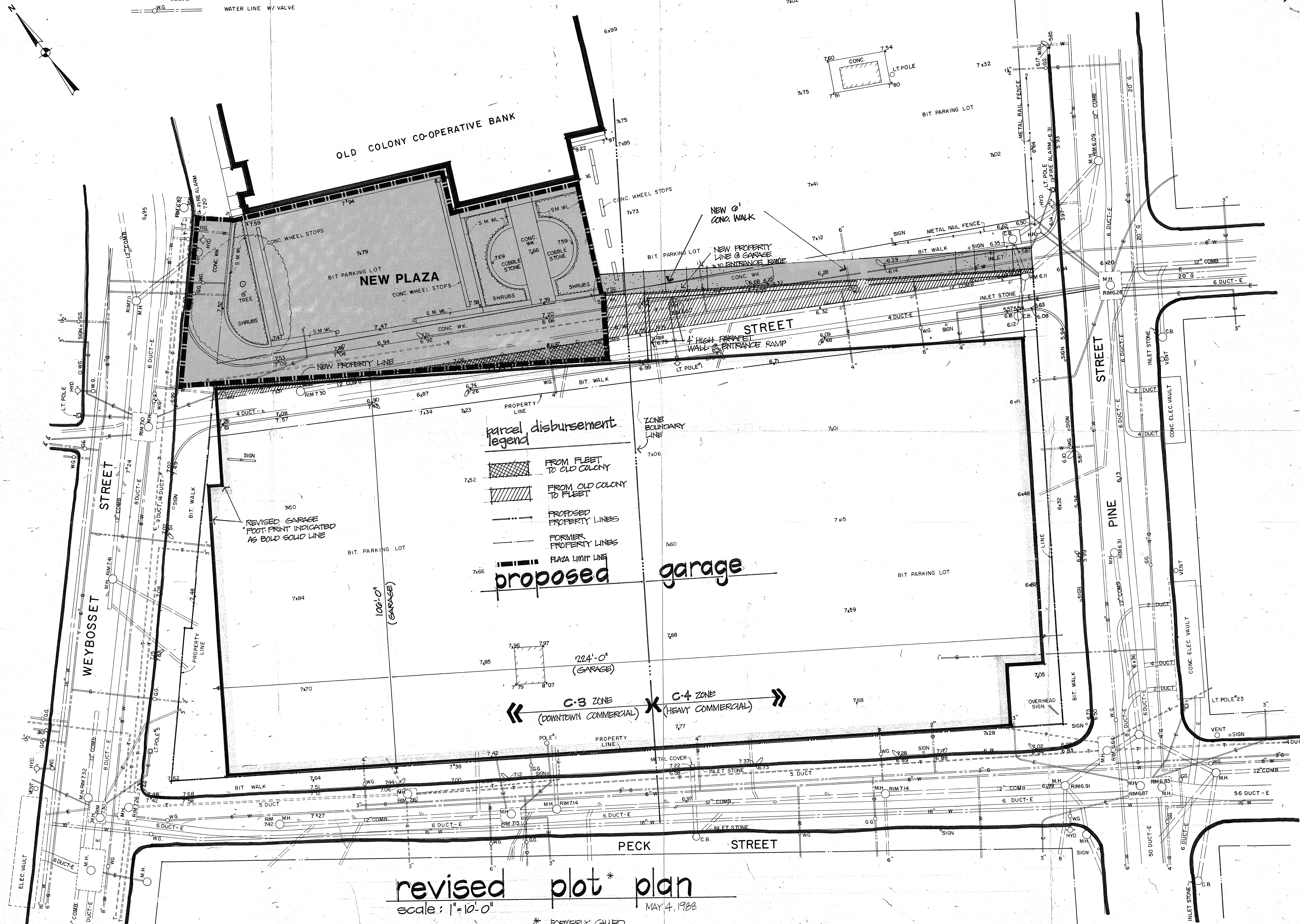
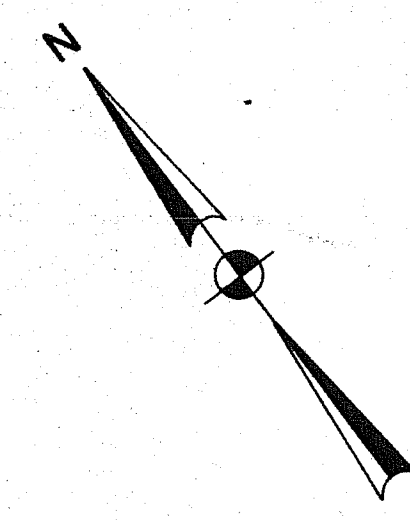




- LEGEND**
- COMBINATION STORM & SEWER LINE W/MANHOLE
  - GAS LINE W/VALVE
  - ELECTRIC LINE W/MANHOLE
  - TELEPHONE LINE W/MANHOLE
  - WATER LINE W/VALVE

**NOTES**

- EXISTING UTILITIES HAVE BEEN PLOTTED FROM THE BEST AVAILABLE DATA AND THEIR LOCATIONS ARE ONLY APPROXIMATE.
- B.M. # 61-A CITY OF PROVIDENCE - E. SIDE WEYBOSSET ST. 58'-0" N. OF ANGLE N. OF HAY ST., S.W. CORN. OF GRAN. LANDING AT ENTRANCE TO OLD COLONY CO-OPERATIVE BANK. ELEV. = 7.92 MEAN HIGH WATER.



**CE MAGUIRE, INC.**  
Architects - Engineers - Planners  
One Davol Square, Providence, Rhode Island

Proj. Mgr.: J.A.M.  
Designed: W.M.V.  
Drawn: T.D.D.  
Checked: J.A.M.  
Scale: 1" = 10'-0"  
Date: 0-0-88

**EXHIBIT E**

**PLAZA PLAN**  
**GIL BANE / FLEET BANK PARKING GARAGE**

Proj. No. 4107

Dwg. No.

**A-4**



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WILLIAM J. O'BRIEN, JR.  
COUNSELOR AT LAW

TOBIN & SILVERSTEIN  
Incorporated

FLEET NATIONAL BANK BUILDING  
PROVIDENCE, R.I. 02903  
401 274-6300

WOONSOCKET OFFICE  
401 769-1100

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APPLICATION FOR TAX EXEMPT STATUS FOR OFF STREET  
PARKING STRUCTURE

THE UNDERSIGNED HEREBY RESPECTFULLY REQUESTS TO BE GRANTED  
A TWELVE YEAR TAX EXEMPTION FOR THE OFF STREET PARKING FACILITY  
AS LISTED BELOW IN ACCORDANCE WITH "AN ACT OF THE GENERAL  
ASSEMBLY", H7685A, APPROVED MAY 18, 1982.

Weybosset Associates, c/o Fleet National Bank  
111 Westminster Street, Providence, RI 02903  
Fleet Garage Associates, c/o Gilbane Properties, Inc.  
Seven Jackson Walkway, Providence, RI 02940

|       |     |
|-------|-----|
| Price | N/A |
|-------|-----|

Approximate

Type of Structure to be constructed: Garage multi-level  
Deck N/A Other N/A

# of Parking Spaces existing at date of Purchase  
115 - attendant parking

# of Parking Spaces at completion of construction  
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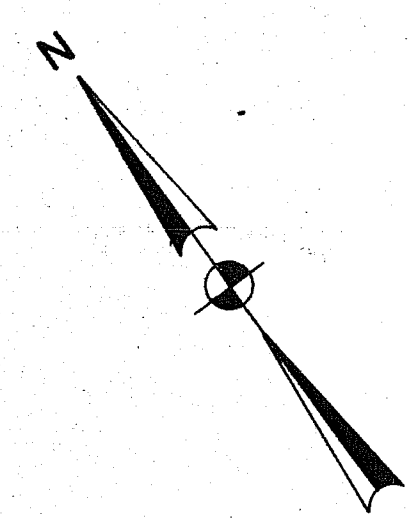
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WEYBOSSET ASSOCIATES  
by Fleet National Bank G.P.  
By [Signature]  
Title EVP Date 6/15/83

Signed this 10th day of June, 1983 before me Christine Manley  
Notary Public  
CHRISTINE MANLEY, Notary Public  
My Commission Expires June 30, 1986

FLEET GARAGE ASSOCIATES  
By [Signature]  
Title Exec. V. P. Date 6-9-83  
Gilbane Properties, Inc. as General Partner  
Signed this 9th day of June, 1983 before me Christine Manley  
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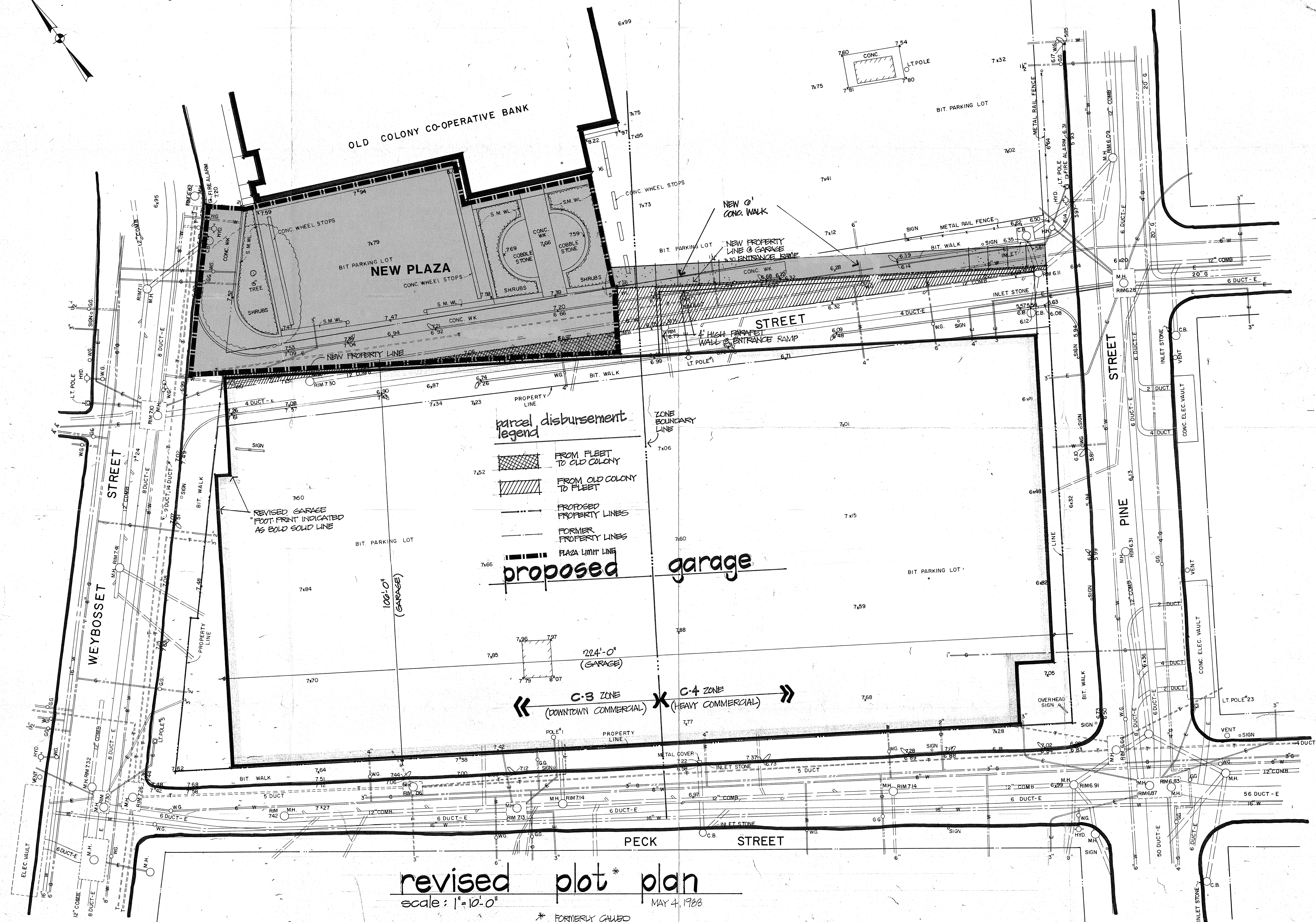


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parcel disbursement legend

- FROM FLEET TO OLD COLONY
- FROM OLD COLONY TO FLEET
- PROPOSED PROPERTY LINES
- FORMER PROPERTY LINES
- PLAZA LIMIT LINE

proposed garage

C-3 ZONE (DOWNTOWN COMMERCIAL) C-4 ZONE (HEAVY COMMERCIAL)

revised plot plan

scale: 1"=10'-0" MAY 4, 1988

\* FORMERLY CALLED "PLAZA PLAN" (EXHIBIT E)

**CE MAGUIRE, INC.**  
Architects • Engineers • Planners  
One Davor Square, Providence, Rhode Island  
THE MAGUIRE GROUP

Proj. Mgr.: J.A.W.  
Designed: J.A.W.  
Drawn: T.D.D.  
Checked: J.A.W.  
Scale: 1"=10'-0"  
Date: 06/25

EXHIBIT E

PLAZA PLAN

GILBANE/FLEET BANK PARKING GARAGE

Proj. No. 4167

Dwg. No.

A-4