

# RESOLUTION OF THE CITY COUNCIL

*No. 428*

*Approved July 18, 1994*

WHEREAS, the City Council has authorized the issuance of bonds and/or bond anticipation notes to finance the Providence Plan Housing Corporation, Chapter 1994-12 approved May 2, 1994; and

WHEREAS, Bond anticipation notes have been issued by the City of Providence in an amount of 7.2 million dollars and are in the custody and control of the Finance Director;

NOW, THEREFORE, BE IT RESOLVED, That the City Council shall transfer \$3.5 Million (\$3,500,000.00) Dollars to the Providence Plan Housing Corporation to further fund the Comprehensive Housing Program through the Providence Plan Housing Corporation, to be expended as indicated in the attached budget.

IN CITY COUNCIL  
JUL 7 1994  
READ AND PASSED, AS AMENDED  
*[Signature]*  
PRES.  
*Michael R. Clement*  
CLERK

APPROVED  
JUL 18 1994  
*Vincent A. Cianci*  
MAYOR

**Providence Plan Housing Corpoation  
Bond Fund Drawdown Budget**

Program Activity	Budget	Drawdown Amount
Paint The Town Program	825,000	0
Sidewalk Repairs	1,185,000	200,000
Homebuyers Club	55,000	4,500
Home Repair Program	3,064,122	325,000
Abandoned Housing Program - Purchases/Dev.	2,090,878	1,150,000
Demolitions	500,000	250,000
Nehemiah	0	150,000
Non-Profit Predevelopment Pool	100,000	5,000
Non-Profit Technical Support	100,000	5,000
Home Purcahse Assistance	3,340,000	805,500
Total Program Budget	11,260,000	2,895,000
Administrative Budget	1,740,000	605,000
Total Section 108	13,000,000	3,500,000
Total PPHC Expenditures	13,000,000	3,500,000

**Providence Plan Housing Corporation  
Cash Flow Analysis  
Bond Funds**

	Budget 1/1/94-6/30/94	Budget 7/1/94-6/30/95	Total Budget	Already Disbursed	July	August	Sept.	October	Nov.	Dec.
Paint The Town Program	0	825,000	825,000	0	0	0	115,000	115,000	115,000	115,000
Sidewalk Repair	0	1,185,000	1,185,000	0	200,000	200,000	250,000	250,000	225,000	60,000
Homebuyers Club	0	55,000	55,000	0	4,500	4,500	4,500	4,500	4,500	4,500
Home Purchase Assistance	650,000	2,690,000	3,340,000	650,000	200,000	200,000	200,000	200,000	200,000	200,000
Home Repair Program	174,500	2,889,622	3,064,122	174,500	175,000	175,000	240,000	240,000	240,000	240,000
Abandoned Housing Programs										
Acquisition / Rehabilitation	375,533	1,715,345	2,090,878	375,533	786,500	531,050	397,795	0	0	0
Demolition	0	500,000	500,000	0	250,000	0	250,000	0	0	0
Nehemiah	100,000	(100,000)	0	100,000	55,000	35,000	35,000	(75,000)	(75,000)	(75,000)
Nonprofit Technical Support	0	100,000	100,000	0	6,000	6,000	6,000	6,000	6,000	6,000
Nonprofit Predevelopment Pool	0	100,000	100,000	0	6,000	6,000	6,000	6,000	6,000	6,000
Administrative Expenses	510,000	1,230,000	1,740,000	510,000	95,000	95,000	95,000	95,000	95,000	95,000
<b>Total</b>	<b>1,810,033</b>	<b>11,189,967</b>	<b>13,000,000</b>	<b>1,810,033</b>	<b>1,778,000</b>	<b>1,252,550</b>	<b>1,599,295</b>	<b>841,500</b>	<b>816,500</b>	<b>651,500</b>
<b>Cummulative Cash Needs</b>				<b>1,810,033</b>	<b>3,588,033</b>	<b>4,840,583</b>	<b>6,439,878</b>	<b>7,281,378</b>	<b>8,097,878</b>	<b>8,749,378</b>

**PROVIDENCE PLAN HOUSING CORPORATION**  
**Administrative Budget**  
**Bond Funds**

Advertising	35,000
Audit/Accounting	15,000
Consulting Services	32,500
Copier	6,000
Dues & Memberships	3,000
Employee Benefits	231,370
Equipment Purchases	30,000
Fax Machine	1,600
General Insurance	10,000
Heat, Light & Power	15,000
Legal Fees	15,000
Miscellaneous	2,500
Office Equipment	11,300
Office Supplies	7,500
Photography/Graphics	5,000
Postage	9,000
Publications	1,600
Rent	49,500
Salaries & Wages	730,000
Telephone	12,900
Transportation & Mileage	6,230
	<hr/>
	1,230,000
	<hr/>

**Providence Plan Housing Corporation  
PPHC Staffing**

**Administration:**

L. Matthew Powell	Executive Director	77,250
Kathryn Zarcadoolas	Administrative Assistant	26,996
(Unfilled)	Legal Counsel	45,000

**Accounting / Finance:**

Paul Danesi	Controller	47,026
-------------	------------	--------

**Community Lending Department:**

Dominique Gregoire	Director of Community Lending	47,026
Rosario Canning	Receptionist	19,500

**Home Repair Division -**

Richard Weinberg	Director of Construction Services	40,755
Helen Iasimone	Home Repair Manager	33,233
Kathy Cosentino	Loan Counselor	25,000
Dianne Waddell	Loan Counselor	25,000
Cheryl Soares-Gomes	Loan Counselor	25,000

**Home Purchase Division -**

Victor Barros	Home Purchase Manager	33,149
Janet Pichardo	Loan Counselor	25,000
Patricia Holliday	Homebuyers Club Coordinator	27,988

**Development / Nonprofit Departments:**

Lucy Shelby	Director of Development & Nonprofits	47,026
-------------	--------------------------------------	--------

**Development Division -**

Barbara Thornton	Manager of Acquisitions & Development	40,000
Nicholas Albanesa	Housing Acquisition Specialist	30,000
Robert Ianiero	Marketing Assistant	26,008

**Nonprofit Division -**

(Unfilled)	HOME Program Manager	40,000
Mary Louise Smith	Marketing Assistant - Nonprofits	14,000 6 Month Position
Dawn Kerr	Program Specialist	24,000

Total Authorized Positions - 21	<u>718,957</u>
---------------------------------	----------------

Providence Plan Housing Corporation

Recap By Neighborhood

Home Repair Loans

Neighborhood		Closed Loans				Racial Breakdown					
		No.	Amount	Avg. Loan	Avg. Inc.	Asian	Black	Hspan.	Indian	Other	White
Olneyville/Manton	A	18	184,624	10,257	22,180	1	2	6	0	1	8
Lower So. Providence	B	11	118,463	10,664	10,391	1	8	1	0	0	1
West End	C	25	349,615	13,985	20,218	2	8	9	1	0	5
Smith Hill	D	8	84,960	10,620	17,022	0	1	1	0	0	6
Elmwood	E	27	361,756	13,398	17,877	1	9	9	3	0	5
Federal Hill	F	9	148,970	16,552	14,872	0	1	0	0	0	8
Silver Lake	G	25	323,341	12,934	20,189	0	2	4	0	1	18
Hartford	H	12	127,766	10,647	17,037	1	0	0	0	1	10
North End	I	18	206,252	11,458	18,493	0	2	3	0	0	13
Mount Hope	J	20	273,329	13,666	19,884	0	16	1	0	0	3
Washington Park	K	14	125,070	8,934	20,209	1	7	4	0	0	2
Fox Point	L	1	26,682	26,682	15,600	0	0	0	0	1	0
Elmhurst	M	3	31,251	10,417	18,640	0	0	0	0	0	3
Mount Pleasant	N	15	149,350	9,957	20,748	0	1	2	0	0	12
Valley	O	5	76,547	15,309	21,551	0	1	0	0	0	4
Upper So. Providence	P	8	113,735	14,217	14,571	0	5	1	0	0	2
Reservoir	R	3	32,676	10,892	27,463	1	0	1	0	1	0
Hope/Blackstone	S	3	35,694	11,898	23,800	0	0	0	0	0	3
South Elmwood	T	2	28,998	14,499	16,025	0	1	1	0	0	0

Total	227	2,799,080				8	64	43	4	5	103
Average			12,331	18,736	3.5%	28.2%	18.9%	1.8%	2.2%	45.4%	

HOME PURCHASE ASSISTANCE CLOSING:  
AS OF June 29, 1994

Loan #	Applicant	Race	Old Neighbor.	New Neighbor.	Income	Status	PPHC Assistance	Purchase Price
HP-29	Acosta, Claudia	H	Central Fls	Charles	26,936.00	Closed	5,327.74	85,000.00
HP-82	Albarracin, Jorge	H	Smith Hill	Elmwood	26,435.52	Closed	19,910.09	115,000.00
HP-02	Altera, Jean Marie	B	West End	Hartford	14,877.00	Closed	6,004.87	90,000.00
HP-53	Am, Chutekma	A	Cranston	Reservoir	18,461.28	Closed	6,563.15	75,000.00
HP-93	Barnes, Karen	B	Wanskuck	Wanskuck	19,406.40	Closed	3,057.72	65,000.00
HP-41	Batres, Carlos	H	Fed. Hill	Valley	30,642.84	Closed	3,509.23	73,000.00
HP-71	Beaudry, Debrah & Van Buskirk, Wendy		Silver Lake	Silver Lake	30,216.00	Closed	3,522.62	70,000.00
HP-134	Berry, Viviane		Warwick	Mt. Pleasant	30,264.00	Closed	7,535.86	74,000.00
HP-84	Brousseau, Nicole		Valley	Elmwood	15,540.00	Closed	11,223.00	65,000.00
HP-06	Buco, Phyllis		Riverside	Elmhurst	24,192.00	Closed	8,355.26	85,000.00
HP-44	Cabral, Ronald & Renee		Charles	Charles	24,658.08	Closed	4,188.37	85,000.00
HP-28	Caicedo, Veronica	H	West End	Fed. Hill	23,050.00	Closed	6,485.80	85,000.00
HP-133	Campbell, Roosevelt	B	Lo So Prov	Lo So Prov		Closed	3,305.24	35,000.00
HP-122	Cardoza, Robert		Silver Lake	Silver Lake		Closed	3,057.72	67,000.00
HP-96	Castillo, Samuel		Wash. Park	Wash. Park	24,454.00	Closed	8,076.39	90,000.00
HP-63	Chanlatte, Luis & Luz	H	Olneyville	Olneyville	27,672.00	Closed	3,359.06	70,000.00
HP-50	Colon, Hector & Andrea	H	Olneyville	Mt Pleasant	32,864.00	Closed	5,226.71	80,000.00
HP-142	Conte, Phillis		Cranston	Elmhurst	30,450.00	Closed	4,820.06	70,000.00
HP-03	Conti, Guistino & Italia		Charles	Silver Lake	20,844.00	Closed	11,527.30	102,000.00
HP-97	Cordeira, Raymond		Pawtucket	Fed. Hill	20,406.16	Closed	4,237.17	79,000.00
HP-25	Cordon, Myoor & Vilma	H	West End	West End	21,204.00	Closed	3,724.16	65,000.00
HP-77	Cortez, Elaine & Jorge	H	Mt Pleasant	Mt Pleasant	31,199.00	Closed	2,597.80	83,000.00
HP-51	DaGraca, Diniz & Joana	H	Mt Hope	Mt Hope	36,637.00	Closed	5,043.02	64,000.00
HP-24	Dalomba, Joaquim & Ana	B	Fox Point	Fox Point	34,916.00	Closed	10,778.26	72,000.00
HP-27	De La Cruz, Guillermo & Anna	H	Pawtucket	Wanskuck	31,461.00	Closed	3,877.48	75,000.00
HP-04	Deishinni, Linda Avant	B	So. Elmwood	So. Elmwood	31,500.00	Closed	8,669.30	85,000.00
HP-21	Delgado, Tomas & Priscilla	H	North End	Charles	33,120.00	Closed	4,260.31	75,000.00
HP-40	Driver, Joshua		Smith Hill	Smith Hill	13,478.00	Closed	7,400.00	120,000.00
HP-15	Duchatellier, Honor		Summit	Mt Hope	28,580.16	Closed	5,039.83	73,000.00
HP-87	Erklauer, Peter		Valley	Charles	23,530.00	Closed	12,250.93	85,000.00
HP-37	Evora, Alves & Maria	B	Mt Hope	Fed. Hill	16,224.00	Closed	4,028.08	65,000.00
HP-113	Fish, Gloria		Pawtucket	Charles	25,356.00	Closed	4,228.24	83,000.00
HP-35	Frias, Danilo & Evelyn	H	Cranston	Valley	25,512.00	Closed	19,844.10	80,000.00
HP-66	Fruggiero, Christine		Mt Pleasant	Mt Pleasant	25,000.00	Closed	8,490.54	83,500.00
HP-108	Galvan, Zoliz	H	Lo So Prov	Wanskuck	20,331.96	Closed	4,381.44	35,000.00
HP-67	Godines, Marisol & Roberto	H	Elmwood	Elmwood	19,135.92	Closed	4,974.94	70,000.00
HP-73	Hoff, Jeffy		East Green	Wanskuck	18,000.00	Closed	2,392.05	62,000.00
HP-111	Howe, Denise		No. Prov.	Mt. Pleasant	20,834.00	Closed	4,162.06	83,000.00
HP-78	Javier, Rafaela & Mario	H	Up So Prov	Lo So Prov	29,940.00	Closed	3,896.53	79,000.00
HP-100	Jimenez, Ana	H	West End	Fed. Hill	15,624.00	Closed	5,419.65	56,000.00
HP-57	Jimenez, Cecilia & Fernandez, Eugenio	H	West End	Silver Lake	19,728.00	Closed	3,233.70	65,000.00
HP-109	Johnson, Jeffrey	B	Elmwood	Silver Lake	23,691.20	Closed	3,512.79	85,000.00
HP-08	Jones, Virginia	B	College Hill	Mt Hope	25,272.00	Closed	6,010.05	89,000.00
HP-85	Kandanaarachie, Kumudu				24,250.00	Closed	3,986.46	68,000.00
HP-79	Kane, Jennifer		W Warren	Wanskuck	20,039.76	Closed	18,409.82	73,000.00
HP-154	Latour, Diane		Mt Hope	Elmhurst		Closed	15,162.83	90,000.00
HP-76	Lopez, Carlos & Bertha	H	Olneyville	Valley	42,000.00	Closed	6,610.16	105,000.00
HP-58	Lopez, Joana & Johnson, John	H	Wanskuck	Silver Lake	31,932.00	Closed	8,112.96	111,500.00
HP-132	Lozada, Jose & Monica	H	Olneyville	Mt Pleasant		Closed	4,819.43	93,000.00
HP-19	Luna, Antonio & Kunhardt, Carmen	H	Wash Park	Wash Park	24,128.04	Closed	4,789.30	73,000.00
HP-98	Luna, Rafael	H	Silver Lake	Mt. Hope	36,013.08	Closed	4,100.82	59,000.00
HP-13	Martinez, Llaqueline	H	West End	West End	20,388.00	Closed	4,238.32	39,000.00
HP-89	Massey, Keith	B	Hope	West End	17,971.20	Closed	19,962.50	98,500.00
HP-55	McCaffrey, Peter & Paula		Olneyville	Hartford	20,400.00	Closed	3,814.17	65,000.00
HP-147	McCarty, Theresa	B	Wanskuck	Wanskuck		Closed	8,325.58	130,000.00
HP-134	Medina, Luis	H	West End	West End		Closed	5,960.11	80,000.00
HP-30	Melo, Manuel & Oriana	H	Wash Park	Wash Park	27,576.00	Closed	3,540.35	75,000.00
HP-69	Mendez, Apolinar & Espinosa	H	Wash Park	Wash Park	36,084.00	Closed	5,096.99	68,000.00
HP-31	Mendez, Raquel & Maria	H	Smith Hill	Lo So Prov	18,383.00	Closed	3,819.64	57,000.00
HP-140	Montanaro, Dabrah		Pawtucket	Mt. Pleasant	23,499.84	Closed	6,585.99	75,500.00
HP-91	Morris, Lisa	B	Fed. Hill	Reservoir	14,871.99	Closed	18,902.00	75,000.00
HP-18	Neves, Eugenia & Joao	H	Olneyville	Olneyville	30,966.00	Closed	3,750.02	65,000.00
HP-101	Neves, Valerie	B	Smith Hill	Fed. Hill	19,561.00	Closed	7,570.14	80,000.00
HP-52	Nieves, Jacqueline	H	Wanskuck	Charles	24,708.00	Closed	15,265.70	90,000.00
HP-75	O'Rourke, John & Elizabeth		Elmwood	Elmwood	25,400.00	Closed	9,467.17	90,000.00
HP-17	Ovadje, Eileen	B	Smith Hill	Wanskuck	20,565.00	Closed	2,846.50	26,500.00
HP-128	Oviedo, Gaina	H	Mt Pleasant	Mt Pleasant		Closed	3,304.92	66,000.00
HP-62	Panameno, Salvador & Marinita	H	West End	West End	24,960.00	Closed	3,566.92	55,000.00
HP-124	Panigua, Jose & Lillian	H	Up So Prov	Silver Lake		Closed	7,137.00	90,900.00
HP-81	Parent, Lawrence		So Elmwood	So Elmwood	13,200.00	Closed	12,531.99	64,900.00
HP-124	Pena, Patricia	H	Federal Hill	Mt. Pleasant	18,372.00	Closed	15,759.37	100,000.00
HP-23	Pequero, Roman & Elma	H	North End	Wash Park	29,524.00	Closed	4,235.52	65,000.00

HOME PURCHASE ASSISTANCE CLOSING:  
AS OF June 29, 1994

Loan #	Applicant	Race	Old Neighbor.	New Neighbor.	Income	Status	PPHC Assistance	Purchase Price
HP-16	Prum, Sam & Yatteena	A	West End	West End	17,970.00	Closed	2,977.47	60,000.00
HP-07	Puello, Siefried & Mirtha	H	Lo So Prov	Mt Pleasant	13,764.84	Closed	4,379.66	61,000.00
HP-95	Quezada, Julio	H	West End	Elmwood	24,137.36	Closed	5,955.20	25,000.00
HP-14	Reyes, Bienvendia	H	Mt Hope	Mt Hope	25,862.97	Closed	4,146.15	77,000.00
HP-32	Robinson, Walter & James, Vanessa	B	Wanskuck	Wanskuck	34,660.00	Closed	5,917.20	79,000.00
HP-22	Robles, Maria	H	Elmwood	Wash Park	20,742.88	Closed	2,813.04	90,000.00
HP-49	Rocabado, Carlos	H	Valley	Mt Pleasant	23,254.40	Closed	6,130.95	85,000.00
HP-10	Rodriguez, Oriando & Maria	H	Wash. Park	So. Elmwood	26,519.88	Closed	6,100.14	65,500.00
HP-61	Rosales, Carlos & Carmen	H	Hartford	Hartford	21,216.00	Closed	3,762.12	70,000.00
HP-01	Santopietro, Rocco & Diane	W	Mt Pleasant	Hartford	27,963.09	Closed	3,872.80	89,000.00
HP-60	Santos, Miguel & Maria	H	Elmwood	Elmwood	29,592.00	Closed	5,418.98	80,000.00
HP-131	Silva, Richard	W	Johnston	Mt. Pleasant	25,500.00	Closed	5,167.62	69,000.00
HP-26	Smith, Ellen	B	Fed. Hill	Manton	15,534.07	Closed	16,666.76	80,000.00
HP-47	Sotelo, Ricardo & Diaz, Maria	H	West End	Silver Lake	33,850.00	Closed	5,449.81	90,000.00
HP-54	Surial, Yavannys	A	Elmwood	Olneyville	18,946.08	Closed	4,068.79	52,500.00
	Tanez, Nancy					Closed	2,765.20	
	Tavalho, Joaquim					Closed	3,045.83	
HP-45	Taylor, Ralph	B	Elmwood	Up So Prov	19,200.00	Closed	5,898.50	75,000.00
HP-121	Toolin, Gerard & Deborah	W	Pawtucket	Charles		Closed	6,212.50	84,500.00
HP-34	Torres, Manuel	H	Silver Lake	Hartford	22,707.00	Closed	3,972.36	79,000.00
HP-11	Turner, Joyce	B	Smith Hill	Mt Hope	20,088.00	Closed	3,418.54	75,000.00
HP-09	Varfley, William & Soonkaro	B	Lo So Prov	Wanskuck	27,948.00	Closed	6,008.53	50,000.00
HP-43	Vergez, Daniel & Maria	H	Wash Park	Wash Park	24,060.00	Closed	5,705.78	85,000.00
HP-39	Virgil, Matra	H	West End	Valley	13,238.00	Closed	4,602.50	55,000.00
HP-46	Wiggins, Wardell & Jeanette	B	Elmwood	Reservoir	30,000.00	Closed	5,551.58	60,000.00
HP-99	Yangambi, Wakalawae	B	Elmwood	Manton	36,600.00	Closed	5,013.42	85,000.00

3	20	46	0	2	25
3%	21%	49%	0%	2%	27%

87	Count -	98	
24,192.00	Median -	5,041.43	75,000.00
24,480.36	Average -	6,471.46	75,445.83
2,129,791.00	Total -	634,202.73	7,242,800.00