

RESOLUTION OF THE CITY COUNCIL

No. 122

Approved March 4, 1988

RESOLUTION AUTHORIZING THE DEPARTMENT OF PLANNING
AND DEVELOPMENT ON BEHALF OF THE CITY OF PROVIDENCE
TO PREPARE AND SUBMIT AN APPLICATION FOR AN URBAN
DEVELOPMENT ACTION GRANT, AS AMENDED
(India Point Comfort Inn Project)

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 as subsequently amended; 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 revitalize its commercial and retail sectors, (2) to increase employment opportunities in the City, (3) to increase the City's tax base, (4) to encourage the cooperation of the public and private sectors to achieve these goals; and

WHEREAS, the City of Providence deems it appropriate to contribute to the aforementioned efforts by assuring the attraction, retention, and expansion of commerce especially in areas where revitalization is underway, and by arranging for financial support for such private business development projects; and

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

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

Councilman Harris, Councilman Dillman,
Councilwoman Fagnoli (By Request)

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 renovations and modifications to property on India Street to create a 140-room Comfort Inn. Action Grant funds shall be loaned to the company, Fordson Associates I, L.P.

2. The Mayor of the City of Providence, as Chief Executive, is hereby authorized to act as the official Representative and to file an application to the Department of Housing and Urban Development for an Action Grant for the Development of the India Point Comfort Inn Project, and to take the necessary action to carry out the terms and conditions of the Contract between the City of Providence and the Department of Housing and Urban Development relative to said Action Grant.

3. The Department of Planning and 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 to do all work necessary to carry out the term of the contract between the City and the Department of Housing and Urban Development relative to said Urban Development Action Grant.

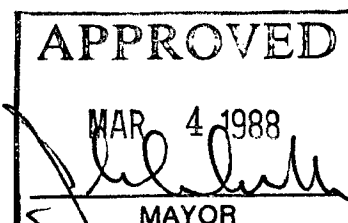
4. That the United States of America and the Department of Housing and Urban Development be, and they are hereby assured of full compliance by the City of Providence with all regulations of the United States government effectuating the receipt of Federal Grants under the Housing and Community Development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

IN CITY COUNCIL

MAR 3 1988

READ AND PASSED

Richard W. E. E. E.
PRES.
Rose M. Mendonca
CLERK



FILED

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DEPT. OF CITY CLERK
PROVIDENCE, R.I.