

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 440

EFFECTIVE ~~XXXXXX~~ **Approved** September 25, 2005

CITY COUNCIL
RECEIVED
SEP 26 2005
CITY CLERK

WHEREAS, Local businesses in the Chalkstone Avenue, Douglas Avenue and Smith Street business centers that provide necessary neighborhood services are situated along important and central arteries; and

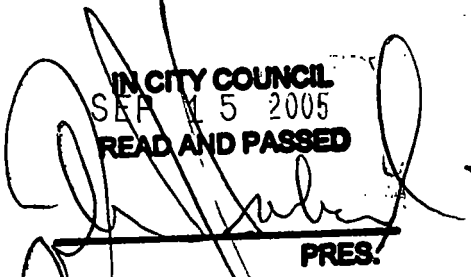
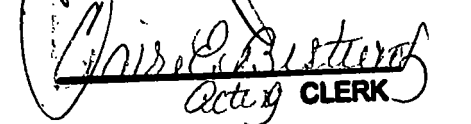
WHEREAS, These small businesses are an integral stakeholder in our residential communities that require assistance toward their independent efforts to renovate and generally improve their storefronts; and

WHEREAS, It has been determined that assisting in the development of improved storefronts in local neighborhood commercial districts enhances the value of residential life and promotes business growth; and that such improvements attract new businesses that create new employment; and

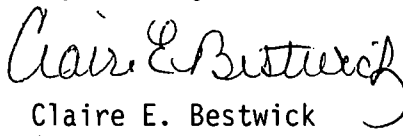
WHEREAS, It is a matter of sound public policy to prove the importance of existing businesses as a catalyst for the growth of new businesses and the opportunities that are derived from them; and

WHEREAS, Financial assistance, in varying extents, is needed to aid business owners in improving their storefronts in important commercial centers.

NOW, THEREFORE, BE IT RESOLVED, That through the approval of this resolution, it is clearly understood that the Department of Planning and Development is authorized and is hereby requested to establish the "Neighborhood Storefront Loan Fund" for the Chalkstone Avenue, Douglas Avenue and Smith Street business centers on or before, but no later than October 1, 2005.

IN CITY COUNCIL
SEP 15 2005
READ AND PASSED

PRES.

Acting CLERK

Effective without the
Mayor's Signature:


Claire E. Bestwick
Acting City Clerk

10/1/05
10/1/05

IN CITY COUNCIL
JUL 7 2005
FIRST READING
REFERRED TO COMMITTEE ON
URBAN REDEVELOPMENT
RENEWAL & PLANNING
Claire B. Butler Acting
CLERK

Benjamin Hassell

THE COMMITTEE ON
URRP
Recommends
Ann M. Stets
CLERK
8-31-05 Approved as Amended