

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 348

Approved July 12, 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 (Providence Place at Capital Center)

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:

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 at Capital Center to create a complex consisting of office, retail and hotel units with

associated parking. Action Grant funds shall be loaned to the Partnership of Conroy Company, Melvin Simion & Associates and The Landow company.

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 Providence Place at Capital Center 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.

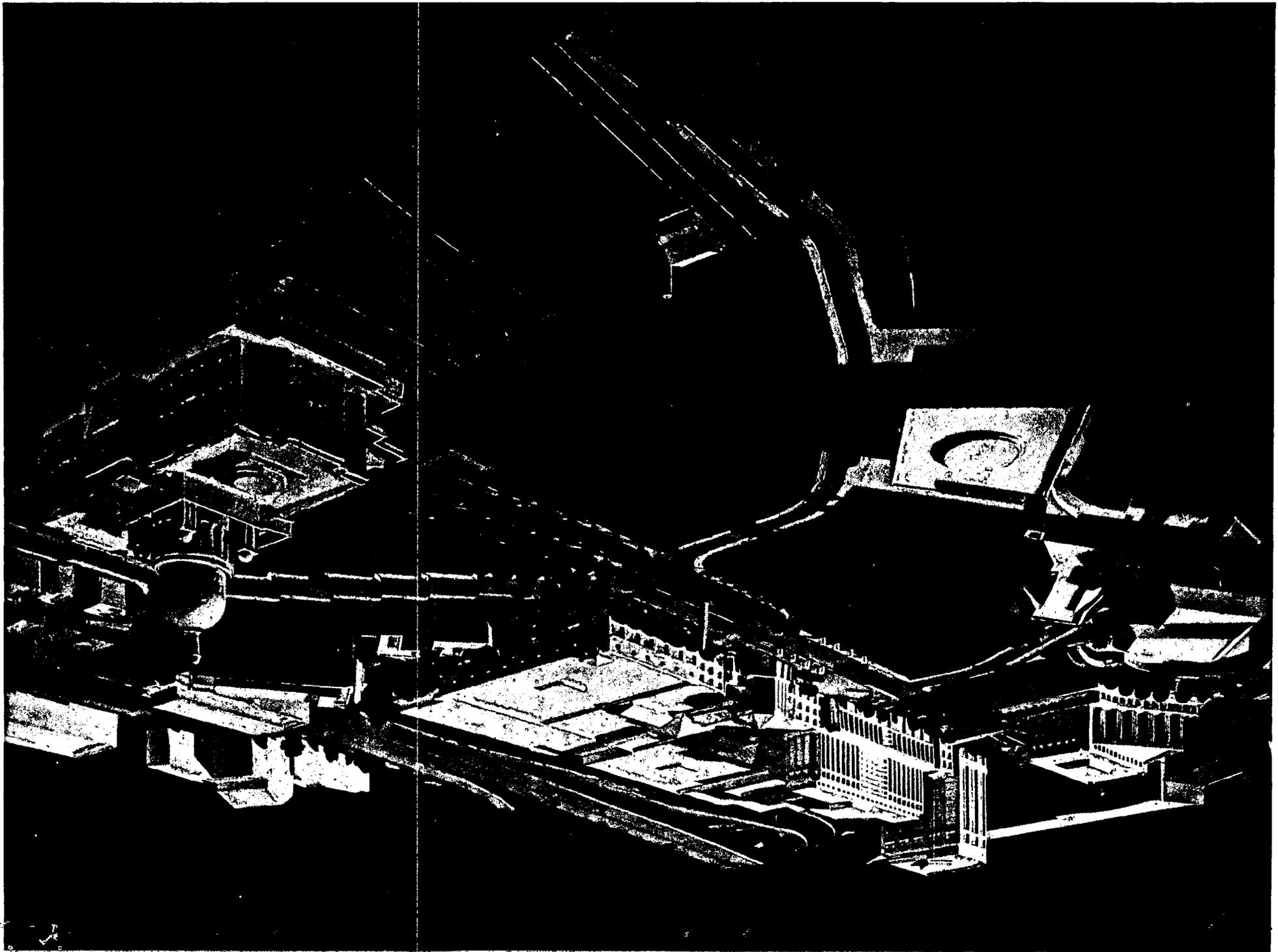
3. The Department of Planning and Development is hereby authorized and designated as the representative of the City for filing the application with the Department of Housing and Urban Development, and to do all work necessary to carry out the term of the contract between the City and the Department of 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
JUL 7 1988
READ AND PASSED

Richard W. Egan
PRES.
Greg Mendicino
CLERK

APPROVED
JUL 12 1988
John J. White
MAYOR



Providence Place at Capital Center

Project Summary

Providence Place at Capital Center is to be a major mixed-use project located in the Capital Center area of Providence, Rhode Island. The developers of the project will be a partnership of The Conroy Company, Melvin Simon & Associates, and Landow & Company.

Providence Place at Capital Center will be part of the major urban renewal effort being undertaken by the City of Providence, and the State of Rhode Island on sixty acres of formerly-undeveloped land. The complex is expected to include office, retail and hotel uses with associated parking. The office space will be in two towers totaling approximately 550,000 square feet. The retail component is expected to total 875,000 square feet including three department stores complemented by specialty shops, restaurants, and theaters. A hotel of approximately 325 rooms is planned. On-site structured parking will be provided for approximately 4,450 cars.

The total cost of Providence Place is expected to be in excess of 450 million dollars. During the construction period 2,150 person years of direct employment will be created. Once open, the complex will directly employ on a full-time basis approximately 4,230 people. Indirect employment from multiplier effects will significantly increase these numbers.

SUMMARY

RETAIL

Dept. Store 1	225,000	SF
Dept. Store 2	120,000	SF
Dept. Store 3	180,000	SF
Total D.S.	525,000	SF

Retail (Mall) 350,000 SF

Total Retail 875,000 SF

OFFICE

Parcel 9	250,000	SF
Parcel 10	300,000	SF
Total Office	550,000	SF

HOTEL

Hotel 220,000 SF
(325 rooms)

TOTAL

1,645,000 SF

PARKING

Parcel 9	400 cars
Parcel 10	1,545 cars
Parcel North	2,520 cars
Total Parking	4,465 cars

APRIL, 1987

PROVIDENCE PLACE CAPITAL CENTER

RTKL ASSOCIATES INC.

 MELVIN SIMON
& ASSOCIATES INC.

INDIANAPOLIS, IN

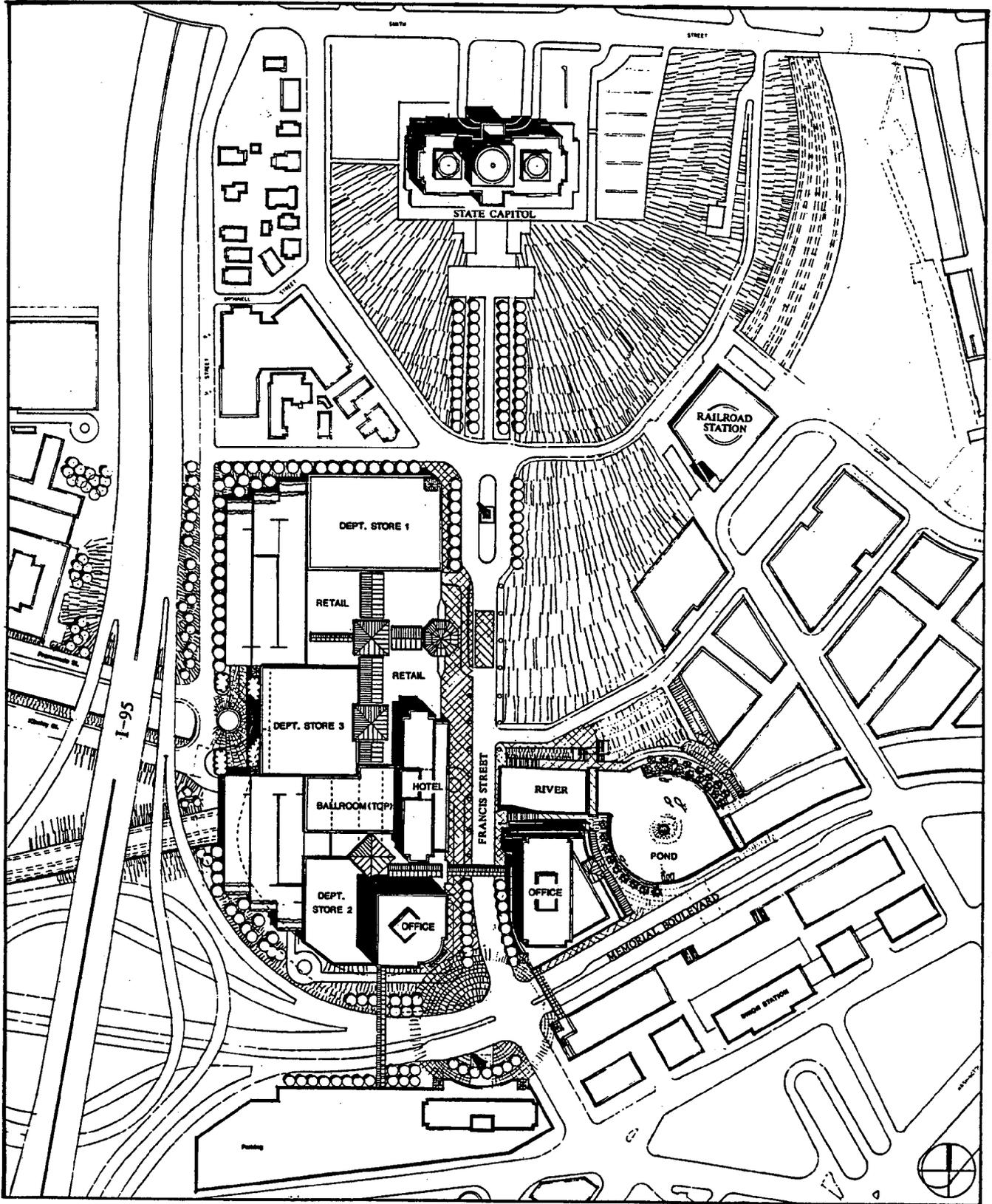
 The
Conroy
Company

WHITE PLAINS, NY

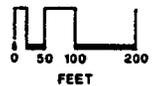
 LAPIDOW & CO.

BETHESDA, MD

PROVIDENCE, RI



1" = 60' ILLUSTRATIVE SITE PLAN



APRIL, 1987

PROVIDENCE PLACE ^{AT} CAPITAL CENTER

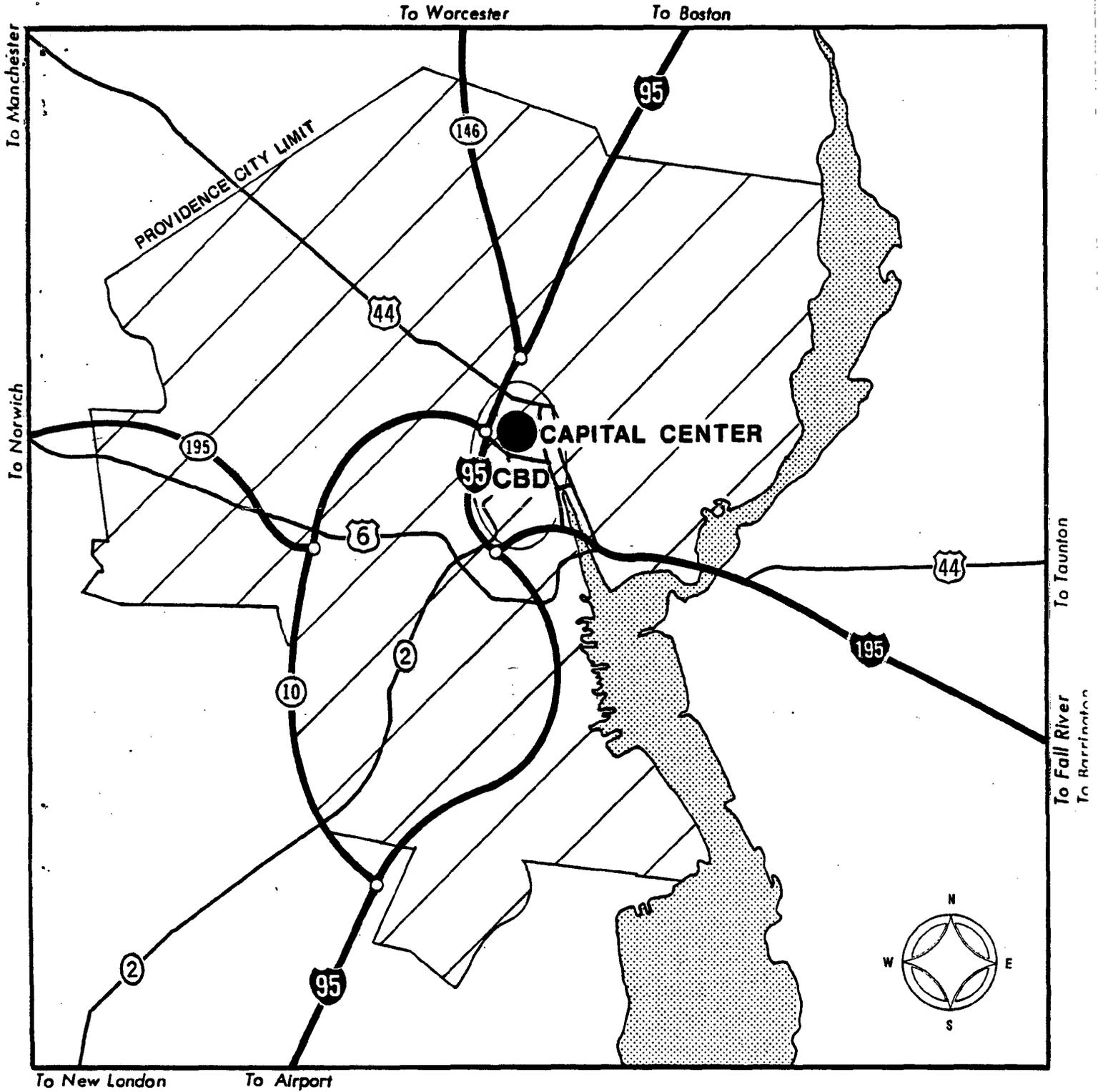
RTKL ASSOCIATES INC.

MEDVIN SIMIN
RANBY LAFAY INC.
INDIANAPOLIS, IN

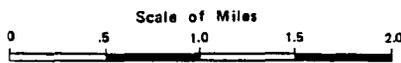
The
Conroy
Company
WHITE PLAINS, NY

LARDOW & GIE
BETHESDA, MD

PROVIDENCE, RI



PROVIDENCE RHODE ISLAND



PROVIDENCE PLACE CAPITAL CENTER

RTKL ASSOCIATES INC.


INDIANAPOLIS, IN

The Conroy Company
WHITE PLAINS, NY


BETHESDA, MD

PROVIDENCE, RI

THOMAS V. MOSES, ESQ.
DIRECTOR



JOSEPH R. PAOLINO, JR.
MAYOR

Department of Planning and Development

"Building Pride In Providence"

July 7, 1988

Nicholas W. Easton
Council President
c/o City Clerk's Office
City Hall
Providence, RI 02903

Dear Council President Easton:

As I had previously indicated to you, the developers of the Providence Place Project have requested that the City apply for an Urban Development Action Grant for their project.

Originally we had anticipated applying for these funds in November of 1988. It has recently come to our attention that there is a strong likelihood that the UDAG Program will not be funded beyond the July 1988 funding round. Therefore we would need to submit an application to the HUD regional office no later than July 31, 1988.

Due to the immediacy of Council approval, I would respectfully request that this matter be addressed at the Council Meeting on July 7, 1988. Seeing that this matter is not on the docket I would ask that it would be presented by Councilman Glavin from the floor.

Attached please find a brief outline of the project and the related Resolution.

Your concern and cooperation in this matter is appreciated.

Sincerely,

Thomas V. Moses
Director

TVM:n
JAA

CC: Mayor Joseph R. Paolino
Councilman Thomas Glavin

44 Washington Street • Providence, Rhode Island 02903 • (401) 351-4300