

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 262

Approved May 23, 1996

RESOLUTION AUTHORIZING A CERTAIN PORTION OF THE ESEK HOPKINS PARK
PARCEL TO BE CONVEYED TO AMERICAN SILICON PRODUCTS, INC.

WHEREAS, American Silicon Products, Inc. located on Clarkson Street in the Charles Street neighborhood of the City of Providence, wishes to expand its manufacturing operations, thereby creating an additional 35 new employment positions; and

WHEREAS, Hopkins Parks (which directly abuts the property of American Silicon Products, Inc), containing 7. Acres of land, was deeded by the Hopkins Family to the City of Providence in 1907; and

WHEREAS, in an effort to sufficiently expand its operations, American Silicon Products, Inc. has made an offer to acquire 36,000 square feet (.8 acres) of land adjacent to its existing facility (the Esek Hopkins parcel) and build a 10,000 square foot addition to its existing manufacturing building; and

WHEREAS, the City of Providence's Comprehensive Plan, among other objectives, promotes economic development in Providence through job creation and retention, and also promotes the preservation of historic resources and open spaces; and

WHEREAS, the Parks Department and Department of Planning and Development have been working with American Silicon Products, Inc., the Hopkins Homestead Restoration Committee, the Hopkins Family, and the Providence Preservation Society to devise a mutually appropriate plan which would allow American Silicon to expand its existing facility while preserving the integrity of the Esek Hopkins Park; and

WHEREAS, the Providence Redevelopment Agency has considerable experience in areas of redevelopment and construction and monitoring thereof.

NOW, THEREFORE, the Providence City Council hereby resolves:

1. The Honorable Vincent A. Cianci, Jr., Mayor of the City of Providence, is hereby authorized to convey that certain parcel of land as described in Exhibit "A", attached hereto and made a part hereof (the "subject property") to the Providence Redevelopment Agency in accordance with the Providence Home Rule Charter, Article IV, City Council Section 416 "acquisition and disposition of property" as amended, for the total sum of One-Dollar (\$1.00) for the specific purpose of reconveying the subject property to American Silicon Products, Inc., in a manner not inconsistent with this Resolution.
2. The Providence Redevelopment Agency shall convey the subject property to American Silicon Products, Inc. for and in consideration of, among other things, the sum of \$83,000.
3. The subject property shall be used by American Silicon Products, Inc., exclusively for the specific purpose of expanding its manufacturing operation and building a 10,000 square foot addition to its existing manufacturing facility.
4. The conveyance deed to American Silicon Products, Inc., shall include certain restrictions, standards and requirements as set forth by the Department of Planning and Development, as specified, but not limited to those restrictions set forth in Exhibit "B", attached hereto, and made a part hereof, with regard to the construction of the addition on the subject property.
5. The Parks Department shall use an agreed upon percentage of the net proceeds from the sale of the subject property for the development of a restoration program for the Esek Hopkins House located at the Esek Hopkins Park.

THE COMMITTEE ON
City Property
Recommends Be Continued

2/27/96 Clerk
4/11/96

THE COMMITTEE ON
CITY PROPERTY
Approves Passage of
The Within Resolution

Michael S. Wharnt
4/8/96 Clerk

IN CITY COUNCIL
APR 18 1996

Michael S. Wharnt
Clerk
Clerk

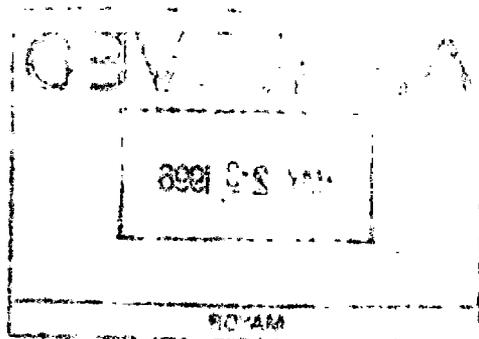
THE COMMITTEE ON
CITY PROPERTY
Approves Passage of
The Within Resolution

MAY 7 1996 Clerk

6. The Department of Planning and Development will seek City Council approval for the allocation of community development block grant funding, to be allocated over the next three years an amount of \$50,000 per year to assist in the restoration of the Esek Hopkins House. The Parks Department and the Department of Planning and Development will oversee and monitor the restoration of the Esek Hopkins House.

This resolution shall be effective as of the date of approval.

COMMUNITY
COUNCIL



APPROVED
MAY 17, 1996
Vincent A. Curran
MAYOR

**IN CITY
COUNCIL**
MAY 16 1996
FINAL READING
READ AND PASSED

Evelyn V. Fargnoli
PRESIDENT
Jean M. Chaulone
CLERK

Exhibit A

DESCRIPTION OF LAND

That certain parcel of land situated on the southerly side of Rhode Island State Highway, Route 146 in the City of Providence, R.I., bounded and described as follows:

Beginning at a concrete bound, said bound also being the southwesterly corner of the herein described parcel of land, said point also being the northeasterly corner of land now or formerly of the Narragansett Electric Company, said point also being the southeasterly corner of land now or formerly of American Silicon Products, Inc., said point also being located one-hundred one and 19/100 feet (101.19') from the easterly line of Clarkson Street

thence, proceeding in a generally northeasterly direction, bounded northwesterly by land now or formerly of American Silicon Products, Inc., a distance of three-hundred forty-eight and 62/100 feet (348.62'), to a point, said point also being the northeasterly point of land now or formerly of American Silicon Products, Inc., said point also being located on the easterly line of Rhode Island State Highway Route 146

thence, turning an interior angle of 71 degrees-56'-30" and proceeding in a generally southerly direction along the easterly side of Rhode Island State Highway Route 146 a distance of nineteen and 93/100 feet (19.93') to a point

thence, turning an interior angle of 170 degrees-54'-41" and proceeding in a generally southerly direction along the easterly side of Rhode Island State Highway Route 146 a distance of seventy-seven and 40/100 feet (77.40') to a point of curvature,

thence, proceeding along the arc of a curve to the right having a radius of seven-hundred thirteen and 15/100 feet (713.15') and an included angle of 1 degree-58'-41" a distance of twenty-four and 62/100 feet (24.62') to a point of tangency, thence,

thence, proceeding in a generally southwesterly direction, bounded southeasterly by land now or formerly of the City of Providence a distance of two-hundred ninety-nine and 33/100 feet (299.33') to a point

thence, turning an interior angle of 90 degrees-00'-00" and proceeding in a generally northwesterly direction, bounded southwesterly by other land now or formerly of The

City of Providence, a distance of one-hundred eleven and 18/100 feet (111.18') to a concrete bound at the point and place of beginning, there forming an interior angle of 90 degrees-00'-00" with the first described course.

Said parcel containing 36,000 square feet, more or less, of land.

EXHIBIT B

DEVELOPMENT REGULATIONS HOPKINS PARK TRANSFER TO AMERICAN SILICON

The following development regulations shall pertain to the conveyance of .8 acres of land from Hopkins Park to American Silicon Products, Inc. and to any future owners of the property.

a) The height of any new construction on the parcel shall be consistent with the height of the existing American Silicon building. Any rooftop mechanical or electrical equipment shall be set back from the roof edges at least one foot for every foot in height over the roof surface. Screening of such equipment is encouraged if necessary to diminish visual or noise impacts.

b) New construction shall align with the sides of the existing building, maintaining existing setbacks. The depth of the addition shall be approximately 45 feet, with the remainder of the parcel to remain open space.

c) Additional paved parking areas shall follow the same lines as the existing, and will not extend beyond the rear wall of the new addition.

d) A landscaped buffer (to be reviewed and approved by the Department of Planning and Development and the Parks Department) shall be provided along the parcel boundary abutting Hopkins Park. The owner shall maintain the landscaping in good order.

e) Although the parcel is zoned M-1, certain uses normally permitted under the zoning ordinance shall not be permitted on this parcel to limit the effect of noise and visual impact on Hopkins Park and the Hopkins House. These prohibited uses include:

Adult Entertainment (use code 37)

Repair Service (use code 45)

Animal Hospital (use code 46.1)

Heavy Contract Construction Service (use code 48)

Wholesale Trade and Outdoor Storage (use code 52)

Retail Sale of Petroleum Products (use code 53.1)

Wholesale Storage of Petroleum Products 10,000 gallons or less (use code 53.2)

Health Care Institution - Maintenance Use (use code 24.1)

Eating and/or Drinking Establishments excluding Entertainment, less than
2,500 sq. ft. GFA (use code 56.1)

Drinking Establishment - Bar or Tavern (use code 56.2)

Retail Trade - Community Wide Establishments, more than 2,500 sq. ft GFA
(use code 57)

Eating and/or Drinking Establishments excluding Entertainment, more than
2,500 sq. ft. GFA (use code 57.1)

Eating and/or Drinking Establishments, with Entertainment (use code 58)

Truck and Trailer Rental Office and Storage (use code 61.4)

Freight Terminal (use code 62)
Aircraft Transportation Including Maintenance (use code 63)
Parking, Principal Use (use code 64)
Wireless Transmitting and Receiving Antenna, including Satellite Dish Type
(use code 65.1)
Broadcasting Studio - Radio and Television (use code 65.2)
Food and Kindred Products Manufacturing Including Canning and/or
Packaging (use code 70)
Other Materials Processing Distribution and Storage (use code 77.4)

- f) No signage will be permitted within the parcel.
- g) The Department of Planning and Development will seek Council approval to re-zone as open space the landscaped buffer portion of the parcel abutting Hopkins Park.
- h) Should American Silicon decide to sell the buffer portion of the parcel, the City shall have the right of first refusal.

The National Hopkins Family Organization

c/o Admiral Esek Hopkins Homestead
Post Office Box 1602
Providence, Rhode Island 02901-1602



Robert E. Hopkins	Chairman
Gordon Clark Ramsey	Vice Chairman
Kathy Hopkins	Secretary
Richard S. Hopkins	Treasurer

April 10, 1996

Mr. Thomas E. Deller, AICP
Deputy Director
Department of Planning & Development
City of Providence
400 Westminister Street
Providence, Rhode Island 02903-3215

RE: Proposed sale of parcel of Esek Hopkins Parkland to American Silicon Company

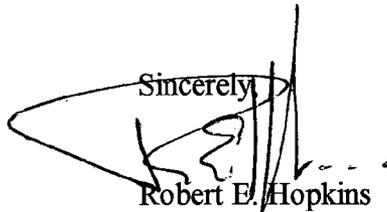
Dear Mr. Deller,

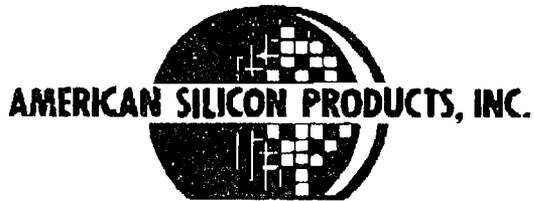
We are opposed to the sale of open-space parkland for industrial purposes. However, in consideration of the requirements of American Silicon, the City of Providence, and future of the historic Admiral Esek Hopkins Homestead, and the mutual effort by all parties concerned to meet a workable proposal, we support the proposed sale of this parcel of land with the following understanding.

- The City of Providence will consider the zoning of the property in two parts, namely M-1 (*Light Industrial*) for the section to be built upon, with the non-developed 'buffer-zone' to remain as OS (*Open-Space*).
- The City would commit 80% of the proceeds from the sale of the parcel to the restoration of the Admiral Esek Hopkins Homestead, and the remaining funds for improvements to Hopkins Square. It is understood that these funds are to be placed into an account for this specific use. We request a periodic report on the activity status of these funds.

- The City of Providence would commit a total of \$100,000 to \$150,000 in Community Development Block Grants in the next 2 to 3 years at \$50,000 per year to assist in the restoration of the Admiral Esek Hopkins House.
- The City would place restrictive covenants in the deed of sale to American Silicon, as described by the Providence Preservation Society letter to Mr. John Lombardi, dated April 8, 1996. It is requested that the City retain a "first right of refusal on the future sale" be incorporated within the deed upon the resale of subject undeveloped land.
- It is also requested that preventative action be taken to protect future acquisition of additional parkland.

I would like to take this opportunity to thank the City Officials of Providence for their understanding, support, and the assistance that they have demonstrated throughout this procedure. I truly believe that this scenario has brought the needed attention to the Admiral Esek Hopkins Homestead, and feel it's result will benefit the City of Providence, American Silicon, and the Homestead's preservationists alike.

Sincerely,

Robert E. Hopkins
Chairman



POLISHING ■ RECLAIM SERVICES FOR THE SEMICONDUCTOR INDUSTRY

■ 15 CLARKSON STREET
PROVIDENCE, RI 02908-2609

April 9, 1996

Thomas E. Deller, AJCP
Department of Planning and Development
City of Providence
400 Westminster Street
Providence, Rhode Island 02903-3215

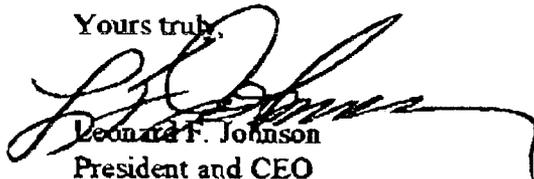
Dear Mr. Deller,

In order to alleviate any concerns regarding the proposed sale of land to American Silicon Products, Inc. by the City of Providence, I want to state the following:

- American Silicon Products, Inc. is not receiving, is not soliciting, nor will it solicit any preferential tax treatment from the City of Providence.
- American Silicon Products, Inc. does not object to the split zoning of the parcel of land proposed for sale. One strip approximately 45 feet in width abutting our existing structure would be zoned M1 and the remaining piece of the parcel would be zoned OZ.

We are excited about our expansion plans and appreciate all of the work the City and the Department of Planning and Development have done to assist us in this matter. If we can be of any help or answer any questions please contact me or Dick Brown.

Yours truly,



Leonard F. Johnson
President and CEO

**SALE OF A PORTION OF ESEK HOPKINS PARK PROPERTY
PROPOSAL OF AMERICAN SILICON PRODUCTS
AP 2 LOT 100 - OFF ADMIRAL STREET**

The following information is attached:

1. Project Summary
2. Location map and survey of proposed acquisition
3. Appraisal report
 - A. Appraisal
 - B. Review Appraisal - Andolpho Appraisal
 - C. Review - Providence Tax Assessor
4. Resolution Authorizing the Sale of the Land
 - A. Resolution
 - B. Parcel Description
 - C. Development Restrictions
5. American Silicon - Summary
6. Letter from Providence Park's Department
7. Deed of Gift to City
8. RIGL concerning rights of reverter

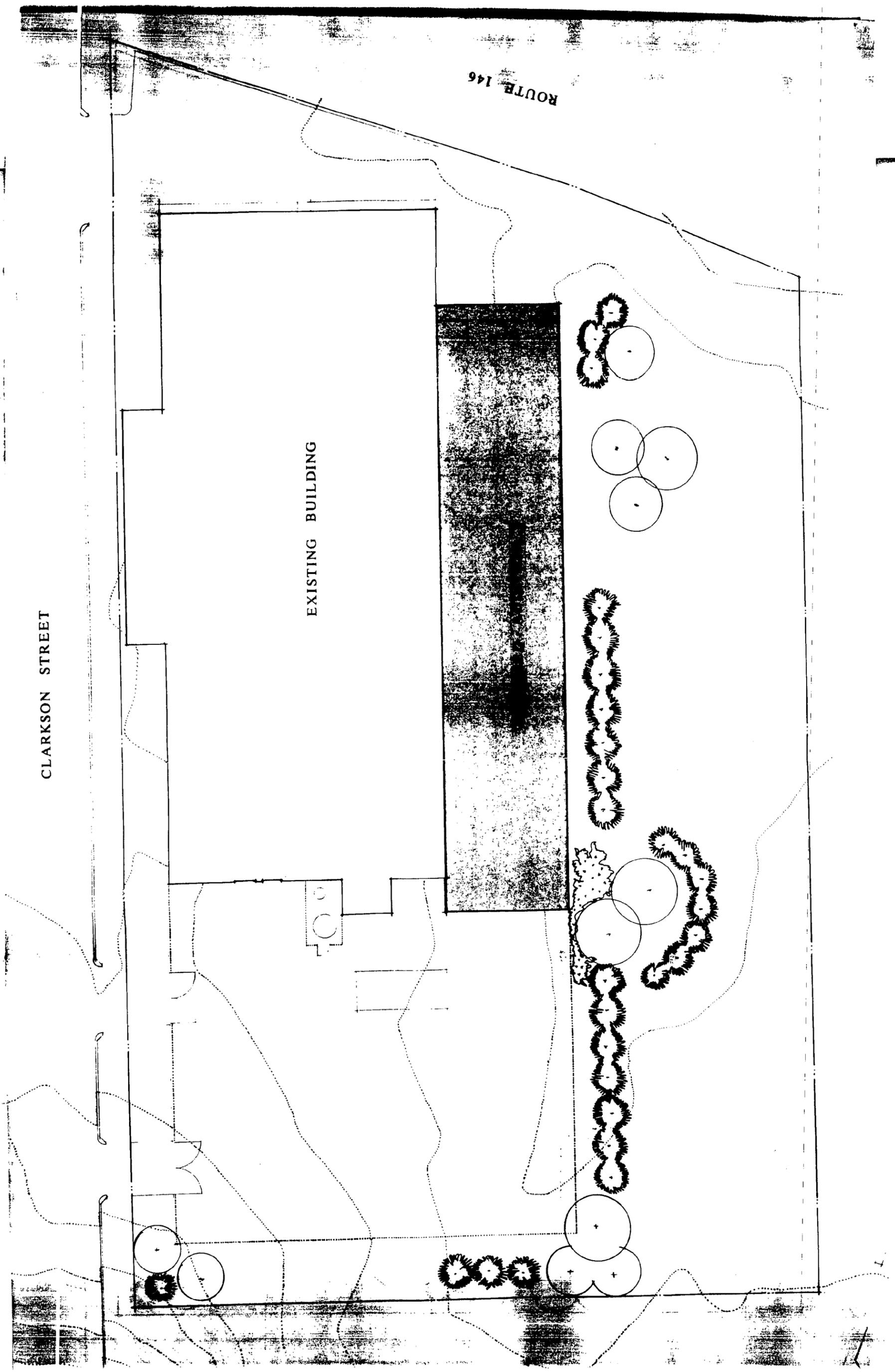
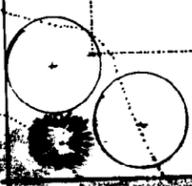
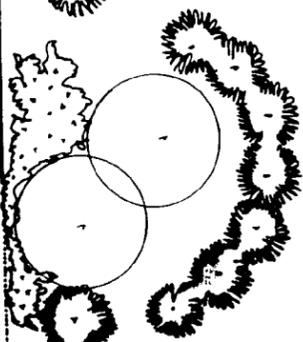
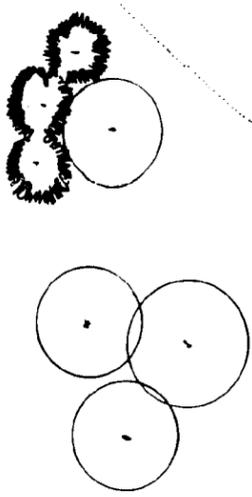
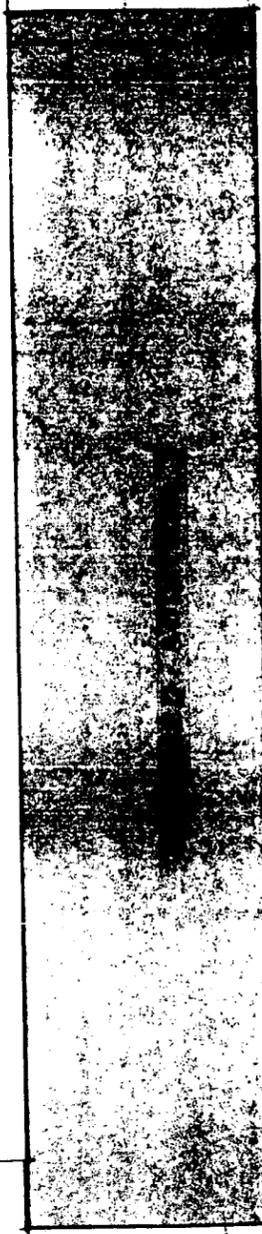
PROJECT SUMMARY
SALE OF A PORTION OF ESEK HOPKINS PARK PROPERTY
PROPOSAL OF AMERICAN SILICON PRODUCTS
AP 2 LOT 100 - OFF ADMIRAL STREET

- American Silicone Products (ASP) located at 15 Clarkson Street adjacent to Esek Hopkins park has offered to purchase 36,000 square feet of property.
- land in question is not presently used for any recreational purpose and is located approximately 180 feet from the present Esek Hopkins home.
- Restrictions will be placed against the property to be sold to limit the size of the proposed addition, the use of the land and to require adequate landscape buffers.
- acquisition price estimated to be \$83,000 +/- will be used to improve both the Esek Hopkins house and Hopkins Square in the north end.
- ASP provides polishing and reclaimed silicone wafers to the semiconductor industry.
- the company is experiencing unprecedented growth: since 1994 the workforce has grown from 40-90. An additional 35 new positions will be created with this expansion. Of the 90 employees, two thirds are Providence residents. ASP has pledged not to seek any tax assistance from the city.
- to date, total investment in present facility exceeds \$3.5 million.
- projected investment for proposed expansion will exceed \$5.0 million.
- ASP's customer base includes Motorola, Hewlett Packard, Raytheon, Sony, Mitsubishi and National Semiconductor.

ROUTE 146

CLARKSON STREET

EXISTING BUILDING



MEMORANDUM

DATE: February 7, 1996

TO : John F. Palmieri, Director

FROM: William G. Floriani, Assistant Director
Project Management and Construction

RE : APPRAISAL
PORTION AP 100 LOT 2

Pursuant to your request I have personally inspected the real estate identified as AP100 Lot 2 owned by the City of Providence.

The purpose of my inspection was to estimate the fair market Value of the subject parcel in fee simple as of February 3, 1996. By market value I mean the most probable price in terms of money which a property should bring in an open an competitive market under all conditions requisite to a fair sale, the buyer and seller each acting prudently, knowledgeably and assuming the price is not affected by under stimulus.

Real Estate is valued in terms of highest and best use. Based upon an analysis of highest and best use, the parcel was analyzed according to an M-1 Industrial clarification. As such it is this appraiser's opinion that the highest and best use for this site is Industrial and not the Open Space designation it presently enjoys.

Therefore it is this appraiser's opinion upon the analysis of an engineering report and all the comparables that the Fair Market Value of the 36,000 sq. ft. parcel is \$2.30 per ft.

EIGHTY-THREE THOUSAND DOLLARS
\$83,000.00 (rounded)

RESPECTFULLY SUBMITTED,

William G. Floriani
State Certified Appraiser #A00200R

APPRAISAL PROCESS

The appraisal process consists of three approaches that bear upon the value of real estate. They are the Cost Approach, the Income Approach and the Direct Sales comparison approach.

The cost Approach is based on the proposition that an informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject. It is particularly applicable when the property being appraised involves relatively new improvements which represent the highest and best use of the land or when unique or specialized improvements are located on the site and for which there exists no comparable properties on the market.

The Income Approach converts anticipated benefits to be derived from the ownership of property into a value estimate. The Income Approach is widely applied in appraising income producing properties. Anticipated future income and/or reversions are discounted to a present worth figure through the capitalization process.

The Direct Sales Comparison Approach is based on the proposition that an informed purchaser would pay no more for a property than the cost of acquiring an existing one with the same utility. This approach is applicable when an active market produces sufficient quantities of reliable data which can be verified from authoritative sources. This approach is also referred to as the Market Data Approach.

The information utilized in this report is based upon available data obtained from sources such as the City and Town halls, the Statewide Multiple Listing Service, relevant publications and conversations with real estate brokers, property owners and persons involved in the local real estate market. These sources are generally assumed to be reliable and unless otherwise indicated, no independent verification of data has been made.

Since the subject of this appraisal report involves vacant land, we have utilized the direct sales or market approach for our analysis.

This is usually the most reliable method of value estimation for land. We are aware that other methods do exist, however, they are not usually as reliable and generally have their limitations at best and are not as widely utilized as the market approach.

We have, therefore, developed the direct sales or market approach.

Many of the transactions utilized in our analysis have been included in the pages that follow.

HIGHEST AND BEST USE

Highest and best use is defined as....."The reasonably provable and legal use of an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility and maximum profitability".

The analysis of highest and best use actually involves two separate studies. The first assumes the site is vacant and available for development. The second analysis examines the existing improvements and what improvements or modifications would result in maximum profit.

It should be recognized that in cases where the site is developed with existing improvements, the highest and best use of the site, if vacant, may well be determined to be different from the existing use. The existing use will continue, however, unless and until land value in its highest and best use exceeds the total value of the property in its existing use.

The highest and best use analysis also represents the appraiser's judgement and analytical skill in forming an opinion.

The subject property involves a small portion of Lot 2 on Providence Assessor's Map 100.

When considering the location, the access, and the size of the subject parcel in comparison to the overall parcel, it is our considered opinion that highest and best use for the entire parcel is industrial and that the subject area in question would also have industrial as the highest and best use in conjunction with the total parcel. The subject area is significant based on size, location, and access, and would have value on its own.

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to estimate the market value of a 36,000 square foot parcel to be acquired in fee simple, further identified as a portion of Lot 2 on Providence Assessor's Map 100 as of February 3, 1996.

Market Value is defined as follows:

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently and knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated.
2. Both parties are well informed or well advised and each acting in what they consider to be their own best interest.
3. A reasonable time is allowed for exposure in the open market.
4. Payment is made in cash in U.S. dollars or in terms of financial arrangements comparable thereto.
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

STATEMENT OF UNDERLYING CONDITIONS

This appraisal is made subject to the following:

Legal descriptions and tax assessor' maps utilized are assumed to be correct.

The values reported herein are opinion only and not warranted as, or a representation of, fact. This appraisal assignment was not based on a requested minimum valuation, a specific valuation or the approval of a loan.

It is an express condition of this report that the appraiser is not required to give testimony or appear in court because of having made this appraisal with reference to the property in question, unless arrangements have been previously made therefore.

No responsibility is assumed for matter legal in character nor is any opinion rendered as to title which is assumed to be good and marketable. Any existing liens or encumbrances have been disregarded and the property was appraised as free and clear and under competent management. Any sketch in this report is included to assist the reader in visualizing the property. We have made no survey of the property and assume no responsibility in connection with such matters.

This appraiser assumes there are no concealed conditions of the subsoil or the improvements which would have a tendency to render the property more or less valuable than similar properties.

The appraiser is not an attorney at law and the client is advised to consult with his attorney on general rules of law as they apply to the property in question.

All major improvements under appraisement appear to be structurally sound unless otherwise noted in this report. Therefore, not being a qualified engineer, I accept no responsibility for structural or mechanical failures which would not be reasonably obvious in the scope of an appraiser's normal inspection.

In this report, the distribution of the total valuation between land and buildings applies only under the existing program of utilization. The separate valuations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.

This report is for the exclusive use of the client and unauthorized transmittal of the report or its conclusion to the third party invalidates this report. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, particularly as to the valuation conclusion, identity of appraiser or firm with which the appraiser is connected or any reference to the Appraisal Institute, MAI, SRA, SRPA or SREA designations, without the written consent of the author.

Disclosure of the contents of the appraisal report is governed by the By-laws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.

We believe to be reliable and assume the correctness and reasonableness of information furnished to us by other, i.e., estimates of experts, engineers, architects, accountants, statements by government officials, owners, agents and others but we assume no responsibility for their accuracy. Their data are reported without liability to the appraiser.

All information, estimates, physical measurements, dimension, area and opinions furnished to us and contained in this report are obtained from sources considered reliable and believed to be true and accurate. However, no responsibility for the accuracy of such items furnished to the appraiser can be assumed by the appraiser.

The appraiser assumes there are no hidden or concealed conditions of the property, subsoil, minerals, aquifers, or improvements which should render it more or less valuable. The appraiser assumes no responsibility for such conditions or for engineering that might be required to discover such factors. The appraiser is excused from core drilling on the property and any such investigation shall be undertaken by the client. No percolation or engineering was conducted by the appraiser.

The client waives any claim arising out of financial loss due to structural defects in the property and admits the appraiser's opinion is based on reasonably sound structural conditions.

The appraiser is not responsible for the detection of any violations related to conservation pollution, environmental protection, zoning, subdivision regulations, building codes or other regulatory statues, ordinances, by-laws, legal constraints, the existence of potentially hazardous materials on site or used in construction or maintenance of any building on the property such as the presence of urea formaldehyde foam insulation, asbestos in any form, toxic waste or Radon gas. The appraiser is not qualified to detect such substances and we urge the client to retain an expert in these fields, if desired.

This study did not include a critical inspection, testing, hydrostatic testing or any other physical or structural evaluation of storage tanks, above or underground, pumps, pipes, valves or other attachments is assumed. The client is urged to retain a qualified engineer to conduct such evaluations.

GENERAL RHODE ISLAND AREA DATA

The State of Rhode Island measures only 48 miles from north to south and 37 miles from east to west. High density of population and per capita income means concentrated buying power. The state has more income per square mile of land area than any other New England state; more than any state in the nation except one; more than four times New England's average and over 12 times the average of the United States.

Providence has a larger proportion of New England's population within a 75 mile radius than either Boston or Hartford. The population within 75 miles of Providence is greater than that of either Chicago or the Los Angeles/Long Beach Metropolitan area, the two largest metropolitan areas west of the Hudson River.

Within 75 miles of Providence, 65% of New England's population is located, 80% of New England's twelve major standard metropolitan statistical areas - 75% of New England manufacturers of plaster product, 73% of New England manufacturers of chemical products, 69% New England manufacturers of communications equipment, 66% of New England manufacturers of electrical machinery.

Originally,, the industrial development and the residential population was centered in the Providence/Pawtucket/Central Falls area, however, the construction of major roadways, Interstate Route 95 and Interstate Route 1-95 caused the residential and then industrial development to spread.

Interstate Route 95 is the principal east coast route from Maine to Florida and extends approximately 44 miles from the Connecticut state line in the southwestern corner of the state through the metropolitan center of Rhode Island to the Massachusetts state line in Pawtucket. A direct expressway connector from I-95 to the T. F. Green State Airport in Warwick brings the airport within 12 minutes driving time from downtown Providence and within a half hour of the rest of the state.

Interstate Route 195 is the major route to southeastern Massachusetts including Fall River, New Bedford and Cape Code. In Rhode Island, the route extends about 4 miles from I-95 in Providence through East Providence to the Massachusetts state line.

Because of its compact size, convenient and efficient transportation is one of the greatest assets of the state and one of the most important factors a businessman considers when looking for a new plant site.

Industry is never very far from excellent facilities to ship by air, highway, rail or water. Major highways connect every corner of the state to local, regional and national markets. Rhode Island trucking firms offer direct service throughout the country and to most provinces in Canada.

Rhode Island's state airport system provides superior general aviation facilities and scheduled commercial service. Passenger and cargo facilities are available at Theodore F. Green State Airport, Rhode Island's major air carrier facility.

Narragansett Bay, the state's most dominant geographical feature, provides some of the finest deep water

dockage on the east coast. Excess Navy lands have expanded the state's port facilities that are available for private use.

Rhode Island's population for 1990 was 1,003,464, an increase of 56,310 (5.94%) from the 947,154 census count of 1980. Approximately 37% of the population is in the prime employment availability category of ages 18 to 44.

In 1990, housing units in Rhode Island totaled 414,572, an increase of 11.2% from 1980. New residential construction has shown greatest volume in the communities of Washington county, particularly Charlestown, Richmond and Exeter (35% to 38% growth in the decade).

Rhode Island is divided into 39 municipalities ranging in size from 1.3 to 64.8 square miles. The types of local government range from Mayor, Administrator, Manager to Town Council. Many of the rural towns maintain the traditional New England town meeting. In Rhode Island, local communities maintain control in such areas as primary and secondary education within guidelines established by the State Board of Regents, subdivision of land and zoning. The principal source of municipal revenue is the local property tax.

Based on the compact size of the state and the fact that it is smaller than many counties located in other states, our overall area analysis covers the state in general since it is not uncommon for people to live in one area of the state and be employed in another. This also holds true for investors considering the acquisition of properties. There are various locations within the state as well as nearby Massachusetts and Connecticut within an easy commute.

According to the U.S. Department of labor, New England has undergone an economic recession since early 1989, preceding the national recession by more than a year. During the 1980's, an economic boom in the region reproduced more than one million new jobs. Since February, 1989, when regional employment was at its peak, 563,200 jobs have been lost in New England. In November, 1991, with unemployment at 6.8% nationally, Rhode Island's unemployment rate rose to 9.9%, compared to 7.1% in November, 1990.

The local economic slump has been fed by the national recession and by cutback in defense spending, a key local industry, as well as a decline in the computer industry. Banking failures and consolidation have also adversely affected the region's economy.

Monthly employment figures have recently shown some slight improvements, although experts do not consider this to be an indication of recovery as of yet. Economists expect improvement in the New England economy to begin less than a year after recovery begins on a national level.

CITY OF PROVIDENCE RHODE ISLAND

The City of Providence is located in Providence county, Rhode Island, at the head of Narragansett Bay on the Providence River. It is 43 miles south of Boston, 175 miles northeast of New York City and is bounded on the north by the City of Pawtucket and the Town of North Providence, on the west by the Town of Johnston, on the south by the City of Cranston and on the east by the City of East Providence, across the Seekonk and Providence Rivers.

In 1990 the Rhode Island Census showed a population of 160,728 persons or a increase of 3,924 persons over the decade.

The Port of Providence, at the head of Narragansett Bay, has a 40 foot channel ranging from 600 to 1,300 feet wide. Build and general cargo is handled at 27 private and public docks in Providence and East Providence. The Port is a distribution center for petroleum products and automobiles and a terminal for such cargo as scrap iron, lumber, chemicals, cement, asphalt and steel. Because of the type and volume of part activity, this area will continue to provide ample employment and create futher manufacturing development in the state which relies on such resources. The manufacturing sector provides the leading employment of wage earners in the City.

Providence is also on the main line of Conrail between Boston and New York and is one of the main freight terminals in New England. There is frequent scheduled passenger service to Boston and new York. The T. F. Green State Airport, located in the City of Warwick, is a 12 minute drive from Providence via Interstate Route 95. National and regional airlines provide over 200 scheduled flights daily from T. F. Green Airport.

At present, a new 365,000 square foot Convention Center complex with a cost of \$350,000,000 has been constructed. The Center opened on schedule and the City gearing up for the new resaurants and other retail needs that will accompany the opening. The up coming Center is already creating activity such as the new 10 year lease the City just signed with the Providence Bruins Hockey Team, the farm team for the Boston bruins. The City has attracted other major events, such as the already concluded World's Figure Skating Championships in 1995, which generated some \$6,000,000 into the economy.

ZONING

The subject is located in an O.S. Zone which is intended for open space use only. The intended use is for M-1 Industrial District. The M-1 Zone is intended for General Industrial uses that accommodate a variety of manufacturing, assembly, storage of durable goods and related activities provided that they do not pose toxic, explosive or environmental hazard in the City.

Residential use in this zone is generally not allowed without special exception.

Institutional and Governmental services are either allowable or require special permit with the exception of a prison or correction institution which is not allowed.

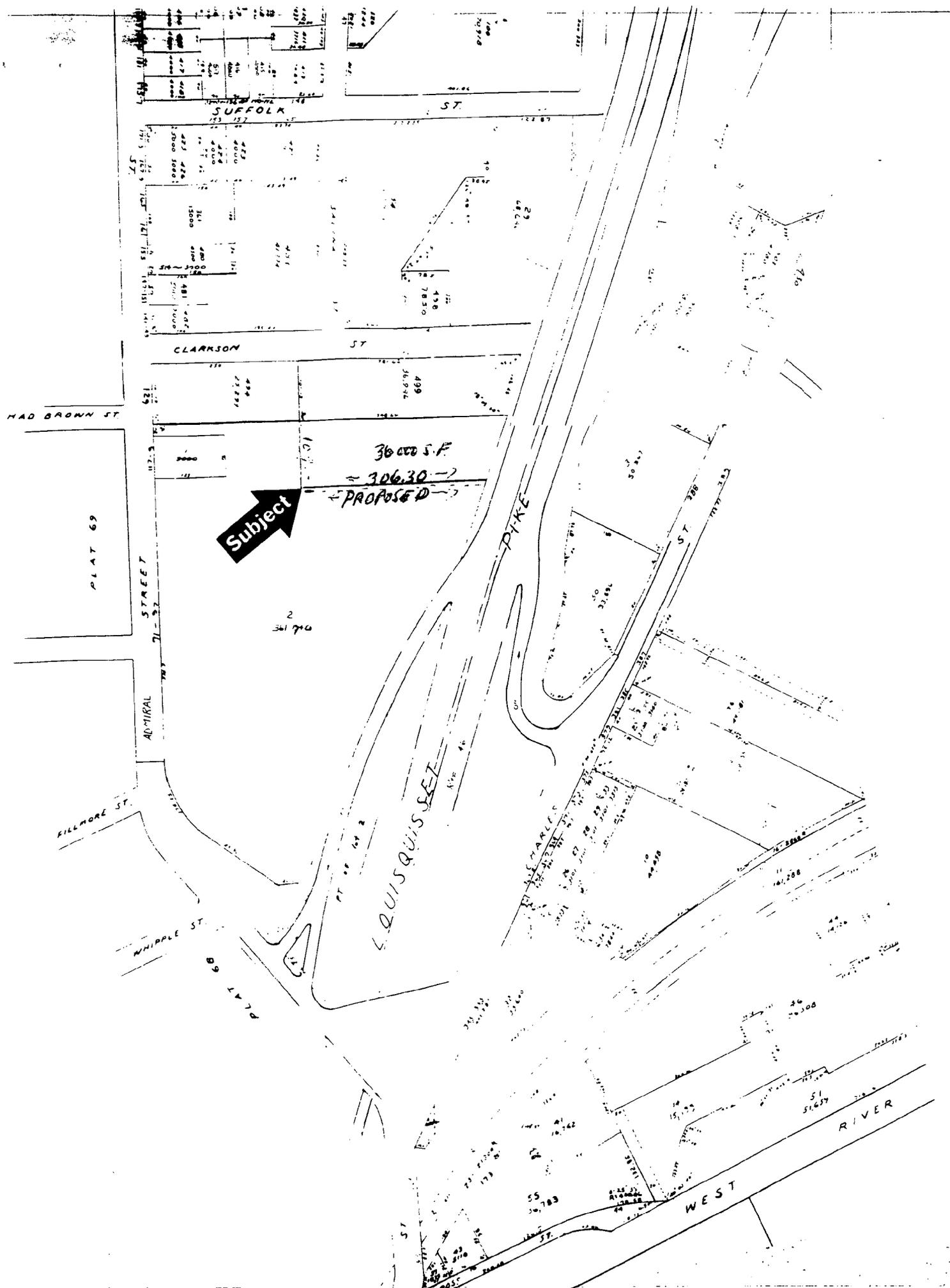
Cultural, entertainment and recreational services are either allowable or allowed by special permit with the exception of a race track which is not allowed.

General services are allowed.

Trade is generally allowable with the exception of bulk storage of liquefied gas or petroleum products.

Allowable manufacturing uses within the zone include food manufacturing, textiles and apparel manufacture, lumber and wood products, paper, printing and publishing, rubber and plastic manufacture, manufacturing of stone, clay and glass products Fabricated metal, machine shop, manufacture of transportation equipment, manufacture of jewelry, silver, and plated ware, and the manual assembly of jewelry parts are also allowed.

We have included a detailed list of the allowable uses within the various zones in the addenda of this report, along with the dimensional requirements.



Subject

36,000 S.F.
= 306.30 →
← PROPOSED →

2
361,710

PLAT 69

AD-MIRAL STREET

FILLMORE ST.

WHIPPLE ST.

PLAT 68

LEWISQUISET DIKE

DIKE

WEST RIVER

SUFFOLK ST.

CLARKSON ST.

HAD BROWN ST.

51
51637

55
50783

26
26308

14
14188

10
9928

7
7816

4
499

3
311

2
222

1
133

710

620

530

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7830

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8117

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4000

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444

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CERTIFICATION

1. The Appraiser has no present or contemplated future interest in the property appraised; and neither the employment to make the appraisal, nor the compensation for it, is contingent upon the appraised value of the property.
2. The Appraiser has no personal interest in or bias with respect to the subject matter of the appraisal report or the participants to the sale. The "Estimate of Value" in the appraisal report is not based in whole or in part upon the race, color or national origin of the prospective owners or occupants of the property appraised, or upon the race, color or natural origin of the present owners or occupants of the properties in the vicinity of the property appraised.
3. The Appraiser has personally inspected the property. To the best of the Appraiser's knowledge and belief, all statements and information in this report are true and correct, and the appraiser is not knowingly withheld any significant information.
4. The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
5. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
6. All conclusions and opinions concerning the subject real property as set forth in the appraisal report were prepared by the appraiser whose signature appears on the appraisal report. No one provided significant professional assistance to the person signing this report unless indicated as "Review Appraiser". No change of any item in the appraisal report shall be made by anyone other than the Appraiser, and the Appraiser shall have no responsibility for any such unauthorized change.
7. The appraiser's compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of the stipulate result, or the occurrence of a subsequent event.
8. I certify that, to the best of my knowledge and belief, the reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
9. I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
10. As of the date of this report, I have completed the requirements of the Continuing Education Program of the State of Rhode Island.

Based upon the data gathered and the analysis thereof, it is my considered opinion that the fee simply market value of the subject property as of February 3, 1996 was:

DESCRIPTION OF LAND

That certain parcel of land situated on the southerly side of Rhode Island State Highway, Route 146 in the City of Providence, RI, bounded and described as follows:

Beginning at a concrete bound, said bound also being the southwesterly corner of the herein described parcel of land, said point also being the northeasterly corner of land now or formerly of the Narragansett Electric Company, said point also being the southeasterly corner of land now or formerly of American Silicon Products, Inc., said point also being located one-hundred one and 19/100 feet (101.19') from the easterly line of Clarkson Street

thence, proceeding in a generally northeasterly direction, bounded northwesterly by land now or formerly of American Silicon Products, Inc., a distance of three-hundred forty-eight and 62/100 feet (348.62'), to a point, said point also being the northeasterly point of land now or formerly of American Silicon Products, Inc., said point also being located on the easterly line of Rhode Island State Highway Route 146

thence, turning an interior angle of $71^{\circ}-56'-30''$ and proceeding in a generally southerly direction along the easterly side of Rhode Island State Highway Route 146 a distance of nineteen and 93/100 feet (19.93') to a point

thence, turning an interior angle of $170^{\circ}-54'-41''$ and proceeding in a generally southerly direction along the easterly side of Rhode Island State Highway Route 146 a distance of seventy-seven and 40/100 feet (77.40') to a point of curvature,

thence, proceeding along the arc of a curve to the right having a radius of seven-hundred thirteen and 15/100 feet (713.15') and an included angle of $1^{\circ}-58'-41''$ a distance of twenty-four and 62/100 feet (24.62') to a point of tangency, thence,

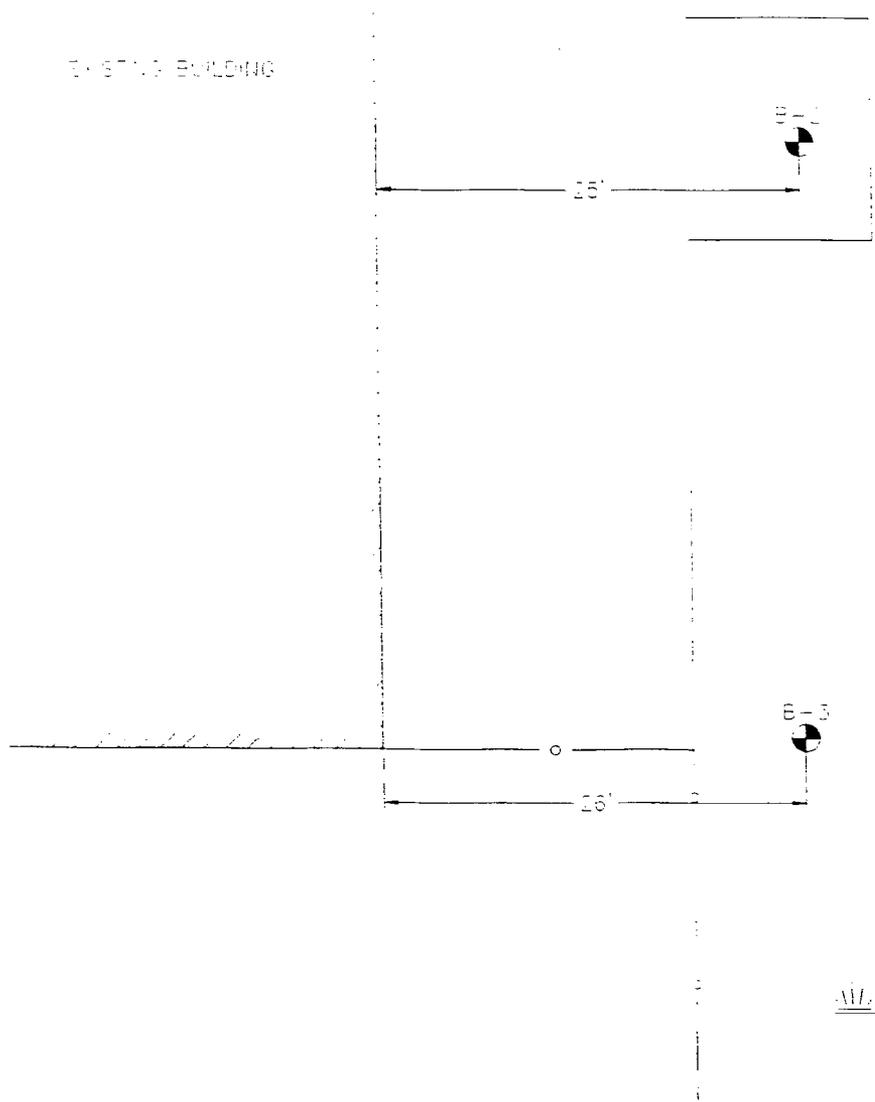
thence, proceeding in a generally southwesterly direction, bounded southeasterly by land now or formerly of the City of Providence a distance of two-hundred ninety-nine and 33/100 feet (299.33') to a point

thence, turning an interior angle of $90^{\circ}-00'-00''$ and proceeding in a generally northwesterly direction, bounded southwesterly by other land now or formerly of The City of Providence, a distance of one-hundred eleven and 18/100 feet (111.18') to a concrete bound at the point and place of beginning, there forming an interior angle of $90^{\circ}-00'-00''$ with the first described course.

Said parcel containing 36,000 square feet, more or less, of land.

NET PLAN
AREA

EXISTING BUILDING



B-1
BORING LOCATION

BORING LOCATION PLAN

<i>DRAWN BY:</i> MRC	<i>DATE:</i> 1/25/96	<i>REVISIONS:</i>
<i>DESIGNED BY:</i>	<i>SCALE:</i> NTS	
<i>CHECKED BY:</i> GGIII	<i>JOB NO.:</i> L-764	
<i>PROJECT:</i> AMERICAN SILICON PROVIDENCE, RHODE ISLAND		

GEISSER ENGINEERING CORP.
CONSULTING ENGINEERS
227 WAMPANOAG TRAIL
RIVERSIDE, RHODE ISLAND 02915
401-438-7711

RECONCILIATION

In estimating the market value of the portion of Lot 2 on Assessor's Plat 100, the appraiser disregarded the sites O.S. (Open Space) Zone classification and regarded the site as being an extension of the M-1 classification surrounding the subject site. The subject site topography is relatively level and appears to have no problem with flooding, it is in a 100-500 year plain as per City of Providence Flood Zone maps. The property has no tax history as it is City owned and is tax exempt.

There was a report completed by Geisser Engineering Corp, for the prospective buyer, a copy of the report and analysis of it is attached to this appraisal.

This appraiser has reviewed this report and feels it would impact the value due to the fact it will cause the developer to increase the cost of installing the foundation due to the adverse soil conditions. This problem would cause the reduction in the Fair Market Value, value from \$2.50 to \$2.30 per ft.

This appraiser analyzed several comparable sales and the enclosed engineering report and upon that analysis a \$2.30 per square foot value was estimated for the subject parcel, thereby indicating a rounded value of \$83,000.00.

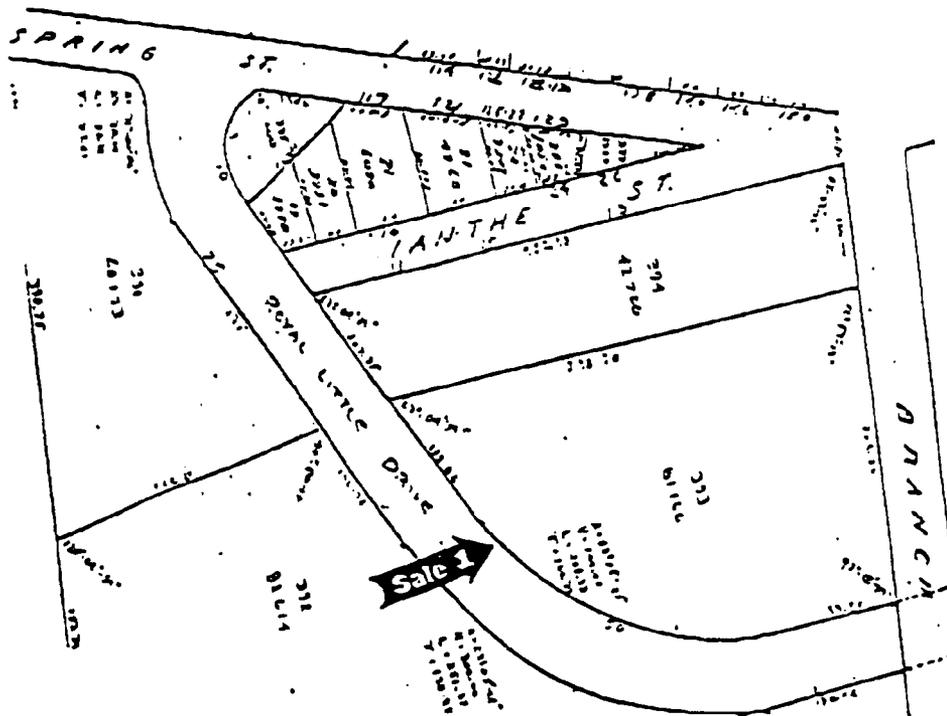
PORTION OF AP 100 LOT 2 36,000 S.F. @ \$2.30 = \$83,000.00 (rounded)

RESPECTFULLY SUBMITTED

WILLIAM G. FLORIANI
State Certified Appraiser #A00200R

THE VALUATION PROCESS (Con't)
COMPARABLE LAND SALE #1
50 ROYAL LITTLE DRIVE, PROVIDENCE

SALE #1



PLAT/LOT: 74 / 393
LAND AREA: 81,166 square feet
ZONING: M-1 Industrial
FRONTAGE: See Sketch
UTILITIES: All Public
TOPOGRAPHY: Level (easement has severe slope)
CONFIGURATION: Irregular
GRANTOR: Providence Redevelopment Agency
GRANTEE: Metro Mobile CTS
BOOK/PAGE: N/A
SALE DATE: August 31, 1994
SALE PRICE: \$198,000

Sales Price Per Square Foot - \$2.44 Unadjusted

INDUSTRIAL PROPETY FOR SALE

38-144 WEST RIVER STREET
PROVIDENCE, RHODE ISLAND

SALE #2

PLAT/LOT: PLAT 100
LOTS 14, 38, 41, 44, 46, 51

LAND AREA: 5.4 ACRES
235,157 SQ. FT.

ZONING: M-1 INDUSTRIAL

UTILITIES: WATER, SEWER, GAS AT SITE

GRANTOR: CASELLUCCI STONE

GRANTEE: U.S. POST OFFICE

SALE DATE: JUNE 1, 1995

SALE PRICE: \$795,000.00

SALES PRICE PER SQUARE FOOT \$3.38

LAND SALE 3

Grantor: Natale & Campopiano
Grantee: Rodi
Location: 190 Valley Street, Providence
Sale Date: 2/2/93
Sale Price: \$85,000
Plat/Lot: 62/397
Land Area: 63,482 square feet
Book/Page: 2700/163
Zoning: Industrial
Price Per/SF: \$1.34

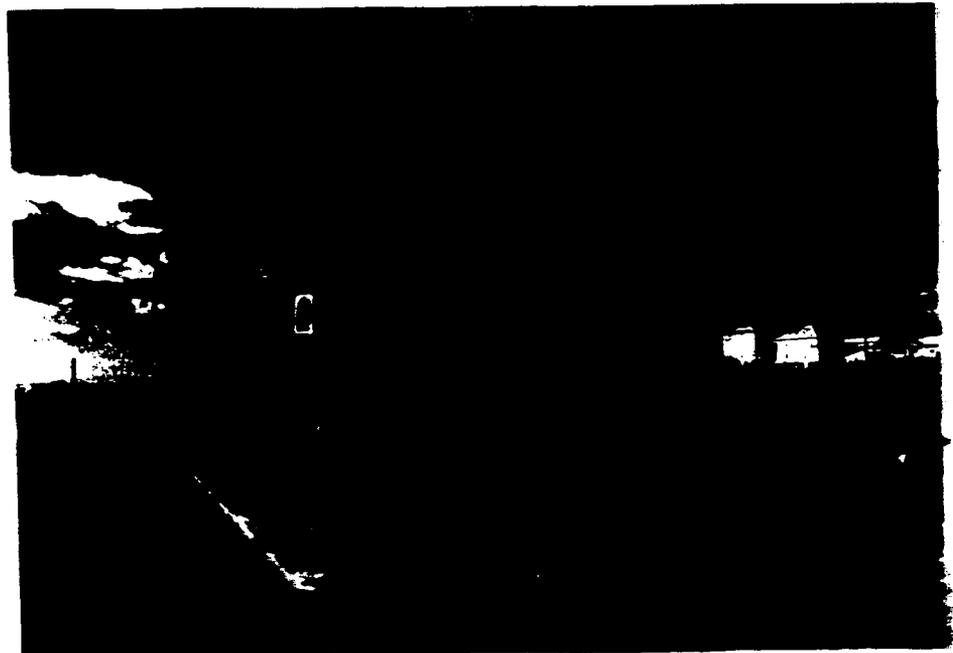
Comments: This site also involved approximately 5,193 square feet of water. The site was improved with a 5,000 square foot truck terminal in very poor condition and considered to be of no value to the site.



LAND SALE 4

Grantor: Carpionato Properties Inc.
Grantee: New Horizons of Bruckner Inc.
Location: Royal Little Drive, Providence
Sale Date: 7/6/94
Sale Price: \$1,400,000
Plat/Lot: 1/84 & 85 72/540
Land Area: 6.2 acres
Book/Page: 2979/315
Zoning: M-1 Industrial
Price Per
SF: \$5.18

Comments: 3 industrial lots located in the Silver Spring Industrial Park.



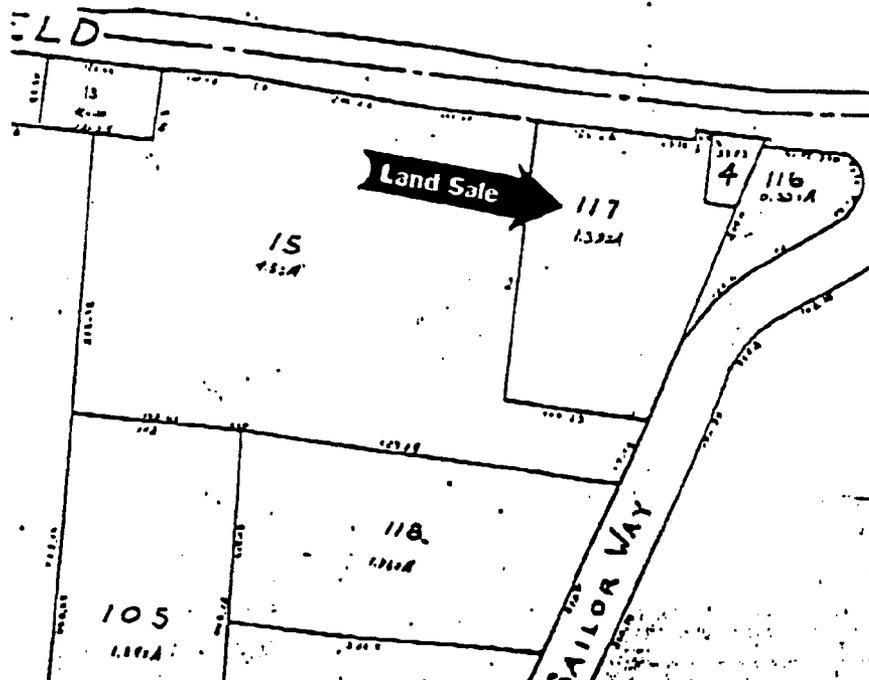
COST APPROACH (Con't)

COMPARABLE LAND SALE #1
PLAINFIELD PIKE, CRANSTON
SALE #5

PLAT/LOT	36 / 117
LAND AREA	1.72 acres
ZONING	M-2 Industrial
FRONTAGE	205 linear feet
UTILITIES	All Public
TOPOGRAPHY	Level
CONFIGURATION	Mostly Rectangular
GRANTOR	Vetolato
GRANTEE	AAA of Southeastern New England
BOOK/PAGE	827 / 195
SALES DATE	August 8, 1993
SALES PRICE	\$150,000

Sales Price Per Acre - \$87,210 Unadjusted

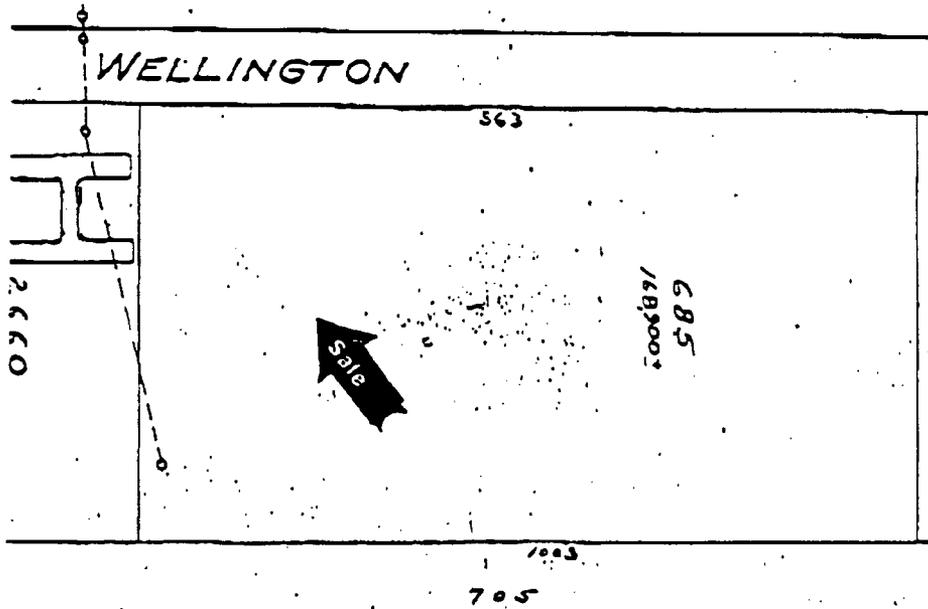
\$200 plw



PLAT/LOT	4/1 / 685
LAND AREA	3.87 acres or 168,577 square feet
ZONING	M-2 Industrial
FRONTAGE	563 feet
UTILITIES	All Public
TOPOGRAPHY	Level
CONFIGURATION	Rectangular
GRANTOR	FCS Limited Partnership
GRANTEE	Beacon Sales Co.
BOOK/PAGE	N/A
SALES DATE	August, 1993
SALES PRICE	\$375,000

Sales Price Per Square Foot - \$2.22 Unadjusted

SALE # 6



THOMAS P ROSSI

CITY ASSESSOR



VINCENT A. CIANCI JR.

MAYOR

Finance Department, City Assessor

"Building Pride In Providence"

April 8, 1996

Councilman John J. Lombardi
Chairman - Committee on City Property

Re: Review of Appraisal
Portion of Assessor's Plat 100
Lot 2

Dear Councilman Lombardi:

Per your request, the real estate described above has been examined and a review has been made of an appraisal submitted to your committee for the purpose of estimating the Market Value of a fee simple interest in the property as of February 3, 1996.

Market Value is defined as the most probable price in terms of cash, terms equivalent to cash, or in other precisely revealed competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.

Please be assured that a careful, personal inspection and analysis was made of the subject property and appraisal. Due consideration was given to all factors influencing value.

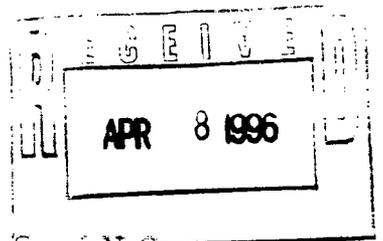
It is our opinion that the Market Value of the subject property as of February 3, 1996 is \$63,000.

Sincerely,

Thomas P. Rossi

City Assessor

AAA



ANDOLEO APPRAISAL ASSOCIATES, INC.

REAL ESTATE APPRAISERS AND CONSULTANTS
SUITE 1150 • TURKS HEAD BUILDING • PROVIDENCE, RHODE ISLAND 02903
(401) 273-8989 • FAX (401) 273-2510

April 5, 1996

Mr. John F. Palmieri, Director
City of Providence
Planning & Development
400 Westminster Street
Providence, Rhode Island 02903

Re: City Appraisal of Hopkins Homestead
Specifically, Portion of Lot 2, Plat 100

Dear Mr. Palmieri:

Pursuant to the request of your Project Management Division, I have reviewed the appraisal of the above-referenced parcel as conducted by Mr. William G. Floriani, on February 3, 1996.

The purpose of my review was to advise you as to whether or not the considered market value range of the 36,000 square foot section (\$2.30 to \$2.50 per square foot) is reasonable and supportive given the current market and subject site characteristics. The date of my review was April 5, 1996.

It is my considered opinion that this value range is within reason given the assumption that its potential use is for M-1 Industrial zone uses. The comparable sales as reported on support this value range. Further, my first hand knowledge of the American Silicon building at 15 Clarkson Street would also support this opinion. You see, I sold this property in 1985 and re-appraised it in 1994. Also, at the present time, I am appraising the adjacent property for a commercial bank (Newton Beef Packaging) and am anticipating a similar site value range barring any unforeseen site conditions which could lower this expected value range.

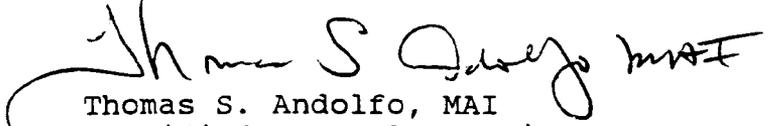
ANDOLFO APPRAISAL ASSOCIATES, INC.

Mr. John F. Palmieri, Director
Page 2
April 5, 1996

I hope that this letter review assists you with this project. Should you need further assistance, please do not hesitate to call me.

Sincerely,

ANDOLFO APPRAISAL ASSOCIATES, INC.


Thomas S. Andolfo, MAI
Certified General Appraiser

TSA/fad

RESOLUTION OF THE CITY COUNCIL

No.

Approved.

RESOLUTION AUTHORIZING A CERTAIN PORTION OF THE ESEK HOPKINS PARK PARCEL TO BE CONVEYED TO AMERICAN SILICON PRODUCTS, INC.

WHEREAS, American Silicon Products, Inc. located on Clarkson Street in the Charles Street neighborhood of the City of Providence, wishes to expand its manufacturing operations, thereby creating an additional 35 new employment positions; and

WHEREAS, Hopkins Parks (which directly abuts the property of American Silicon Products, Inc), containing 7. Acres of land, was deeded by the Hopkins Family to the City of Providence in 1907; and

WHEREAS, in an effort to sufficiently expand its operations, American Silicon Products, Inc. has made an offer to acquire 36,000 square feet (.8 acres) of land adjacent to its existing facility (the Esek Hopkins parcel) and build a 10,000 square foot addition to its existing manufacturing building; and

WHEREAS, the City of Providence's Comprehensive Plan, among other objectives, promotes economic development in Providence through job creation and retention, and also promotes the preservation of historic resources and open spaces; and

WHEREAS, the Parks Department and Department of Planning and Development have been working with American Silicon Products, Inc., the Hopkins Homestead Restoration Committee, the Hopkins Family, and the Providence Preservation Society to devise a mutually appropriate plan which would allow American Silicon to expand its existing facility while preserving the integrity of the Esek Hopkins Park; and

WHEREAS, the Providence Redevelopment Agency has considerable experience in areas of redevelopment and construction and monitoring thereof.

NOW, THEREFORE, the Providence City Council hereby resolves:

1. The Honorable Vincent A. Cianci, Jr., Mayor of the City of Providence, is hereby authorized to convey that certain parcel of land as described in Exhibit "A", attached hereto and made a part hereof (the "subject property") to the Providence Redevelopment Agency in accordance with the Providence Home Rule Charter, Article IV, City Council Section 416 "acquisition and disposition of property" as amended, for the total sum of One-Dollar (\$1.00) for the specific purpose of reconveying the subject property to American Silicon Products, Inc., in a manner not inconsistent with this Resolution.
2. The Providence Redevelopment Agency shall convey the subject property to American Silicon Products, Inc. for and in consideration of, among other things, the sum of \$ _____
3. The subject property shall be used by American Silicon Products, Inc., exclusively for the specific purpose of expanding its manufacturing operation and building a 10,000 square foot addition to its existing manufacturing facility.
4. The conveyance deed to American Silicon Products, Inc., shall include certain restrictions, standards and requirements as set forth by the Department of Planning and Development, as specified, but not limited to those restrictions set forth in Exhibit "B", attached hereto and made a part hereof, with regard to the construction of the addition on the subject property.
5. The Parks Department shall use an agreed upon percentage of the net proceeds from the sale of the subject property for the development of a restoration program for the Esek Hopkins House located at the Esek Hopkins Park.

6. The Department of Planning and Development will seek City Council approval for the allocation of community development block grant funding, to be allocated over the next three years an amount of \$50,000 per year to assist in the restoration of the Esek Hopkins House. The Parks Department and the Department of Planning and Development will oversee and monitor the restoration of the Esek Hopkins House.

This resolution shall be effective as of the date of approval.

DESCRIPTION OF LAND

That certain parcel of land situated on the southerly side of Rhode Island State Highway, Route 146 in the City of Providence, RI, bounded and described as follows:

Beginning at a concrete bound, said bound also being the southwesterly corner of the herein described parcel of land, said point also being the northeasterly corner of land now or formerly of the Narragansett Electric Company, said point also being the southeasterly corner of land now or formerly of American Silicon Products, Inc., said point also being located one-hundred one and 19/100 feet (101.19') from the easterly line of Clarkson Street

thence, proceeding in a generally northeasterly direction, bounded northwesterly by land now or formerly of American Silicon Products, Inc., a distance of three-hundred forty-eight and 62/100 feet (348.62'), to a point, said point also being the northeasterly point of land now or formerly of American Silicon Products, Inc., said point also being located on the easterly line of Rhode Island State Highway Route 146

thence, turning an interior angle of $71^{\circ}-56'-30''$ and proceeding in a generally southerly direction along the easterly side of Rhode Island State Highway Route 146 a distance of nineteen and 93/100 feet (19.93') to a point

thence, turning an interior angle of $170^{\circ}-54'-41''$ and proceeding in a generally southerly direction along the easterly side of Rhode Island State Highway Route 146 a distance of seventy-seven and 40/100 feet (77.40') to a point of curvature,

thence, proceeding along the arc of a curve to the right having a radius of seven-hundred thirteen and 15/100 feet (713.15') and an included angle of $1^{\circ}-58'-41''$ a distance of twenty-four and 62/100 feet (24.62') to a point of tangency, thence,

thence, proceeding in a generally southwesterly direction, bounded southeasterly by land now or formerly of the City of Providence a distance of two-hundred ninety-nine and 33/100 feet (299.33') to a point

thence, turning an interior angle of $90^{\circ}-00'-00''$ and proceeding in a generally northwesterly direction, bounded southwesterly by other land now or formerly of The City of Providence, a distance of one-hundred eleven and 18/100 feet (111.18') to a concrete bound at the point and place of beginning, there forming an interior angle of $90^{\circ}-00'-00''$ with the first described course.

Said parcel containing 36,000 square feet, more or less, of land.

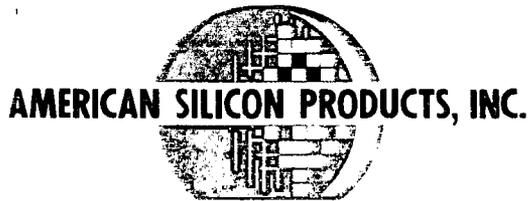
DEVELOPMENT REGULATIONS
HOPKINS PARK TRANSFER TO AMERICAN SILICON

The following development regulations shall pertain to the conveyance of .8 acres of land from Hopkins Park to American Silicon Products, Inc. and to any future owners of the property.

- a) The height of any new construction on the parcel shall be consistent with the height of the existing American Silicon building. Any rooftop mechanical or electrical equipment shall be set back from the roof edges at least one foot for every foot in height over the roof surface. Screening of such equipment is encouraged if necessary to diminish visual or noise impacts.
- b) New construction shall align with the sides of the existing building, maintaining existing setbacks. The depth of the addition shall be approximately 45 feet, with the remainder of the parcel to remain open space.
- c) Additional paved parking areas shall follow the same lines as the existing, and will not extend beyond the rear wall of the new addition.
- d) A landscaped buffer (to be reviewed and approved by the Department of Planning and Development and the Parks Department) shall be provided along the parcel boundary abutting Hopkins Park. The owner shall maintain the landscaping in good order.
- e) Although the parcel is zoned M-1, certain uses normally permitted under the zoning ordinance shall not be permitted on this parcel to limit the effect of noise and visual impact on Hopkins Park and the Hopkins House. These prohibited uses include:
 - Adult Entertainment (use code 37)
 - Repair Service (use code 45)
 - Animal Hospital (use code 46.1)
 - Heavy Contract Construction Service (use code 48)
 - Wholesale Trade and Outdoor Storage (use code 52)
 - Retail Sale of Petroleum Products (use code 53.1)
 - Wholesale Storage of Petroleum Products 10,000 gallons or less (use code 53.2)
 - Health Care Institution - Maintenance Use (use code 24.1)
 - Eating and/or Drinking Establishments excluding Entertainment, less than 2,500 sq. ft. GFA (use code 56.1)
 - Drinking Establishment - Bar or Tavern (use code 56.2)
 - Retail Trade - Community Wide Establishments, more than 2,500 sq. ft GFA (use code 57)
 - Eating and/or Drinking Establishments excluding Entertainment, more than 2,500 sq. ft. GFA (use code 57.1)
 - Eating and/or Drinking Establishments, with Entertainment (use code 58)
 - Truck and Trailer Rental Office and Storage (use code 61.4)

Freight Terminal (use code 62)
Aircraft Transportation Including Maintenance (use code 63)
Parking, Principal Use (use code 64)
Wireless Transmitting and Receiving Antenna, including Satellite Dish Type
(use code 65.1)
Broadcasting Studio - Radio and Television (use code 65.2)
Food and Kindred Products Manufacturing Including Canning and/or
Packaging (use code 70)
Other Materials Processing Distribution and Storage (use code 77.4)

f) **No signage will be permitted within the parcel.**



Company History Overview

1984— American Silicon Products founded

1985- First product shipped

1986- Processing of 6" wafers initiated

1989- Class 10 clean room brought on line

1990- 1st Surfscan laser inspection tool installed

1991- Particle monitoring process developed in partnership with Varian

Trace metals reduction developed in partnership with H-P

1992- Processing of 8" wafers initiated

1994- December: ASP acquired by Semiconductor Packaging Materials

1994- Sales \$6.1M

1995- Business relocated to new 18,000 squared foot facility

expanded 6" and 8" capability

new DI water system

new clean rooms

Sales: \$8.1M

1996- Serving over 50 accounts

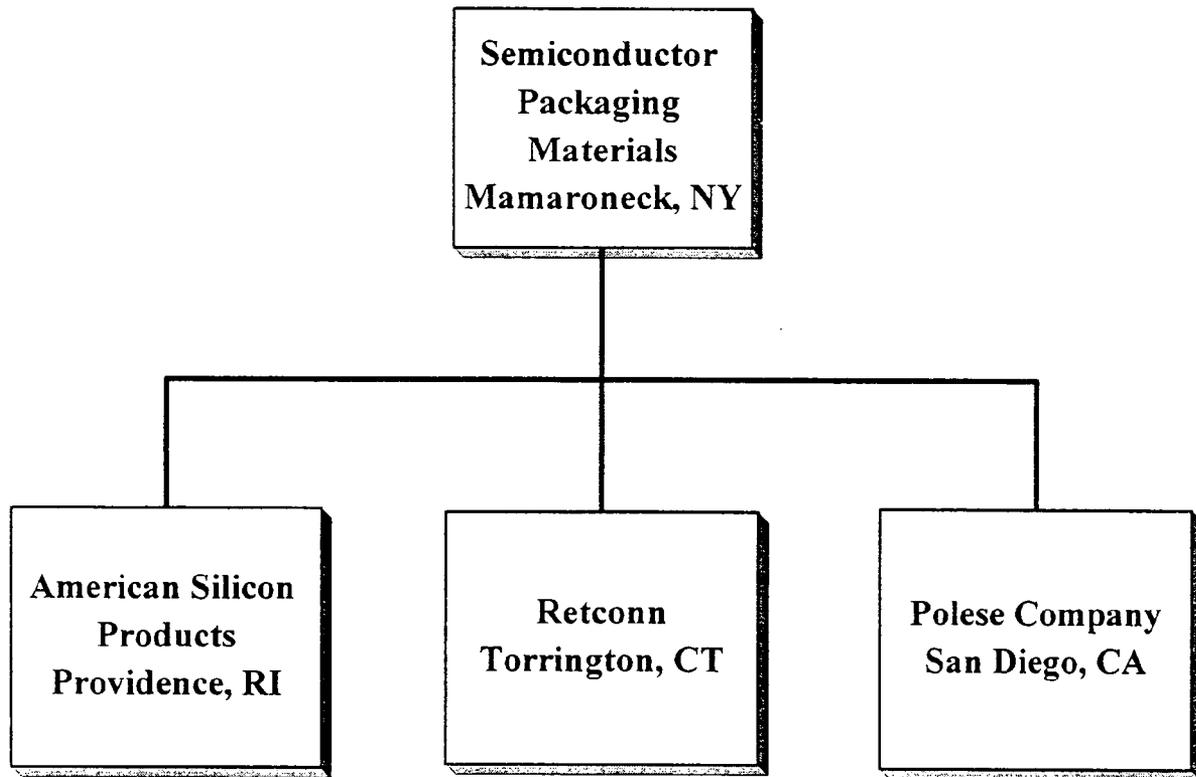
projected sales of \$14.5M

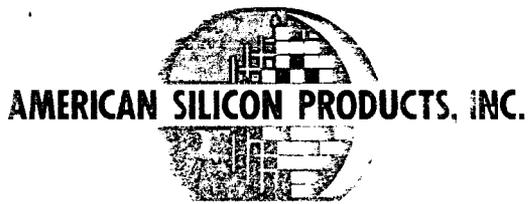


Semiconductor Packaging Materials

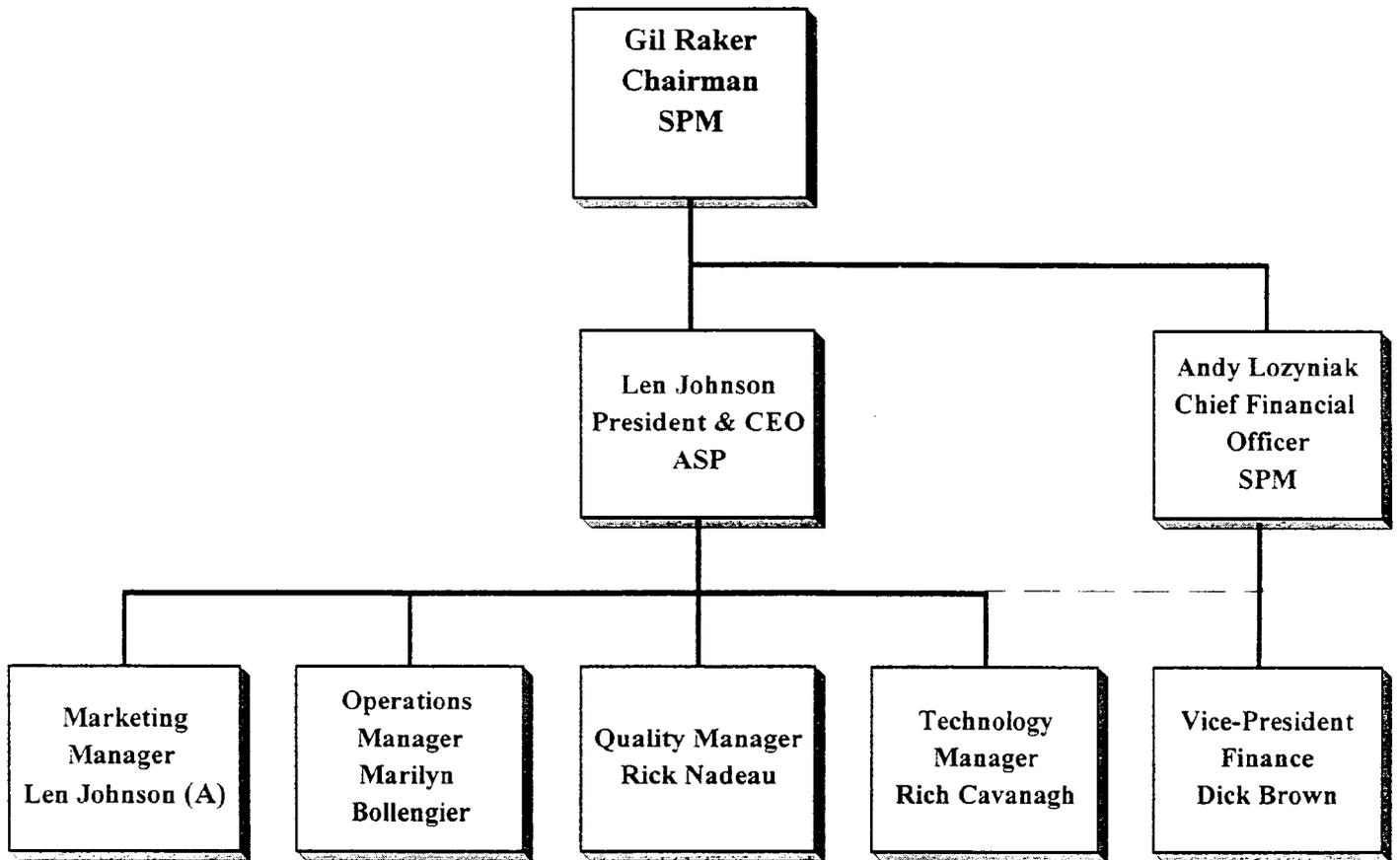
Organization Chart

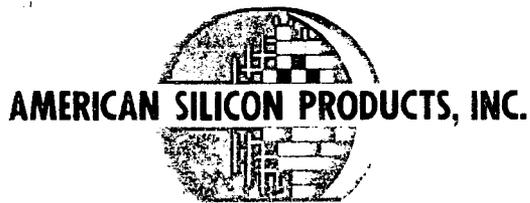
January, 1996





Organization Chart
January, 1996





Staff Profile

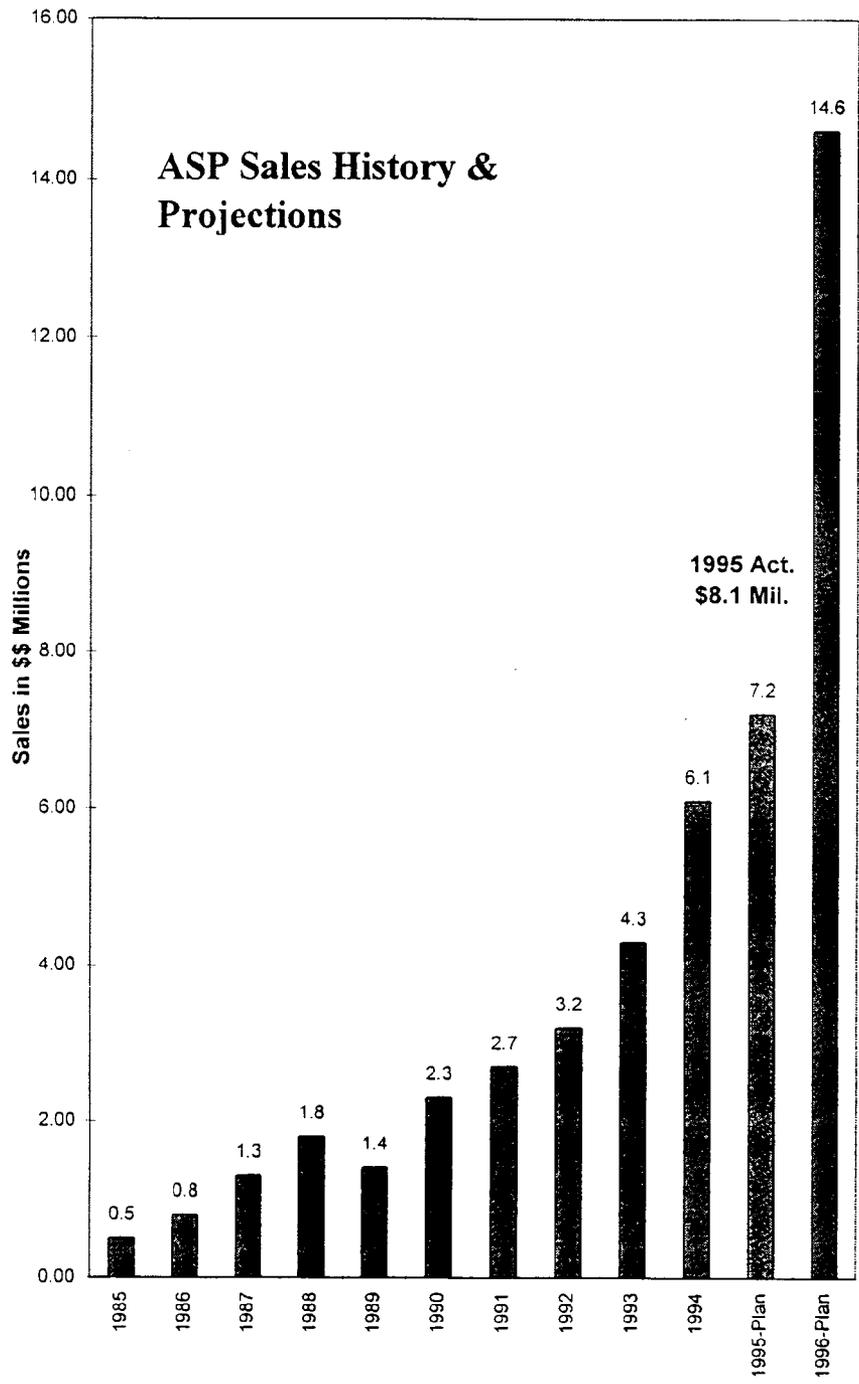
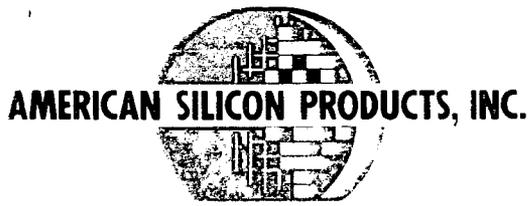
Leonard F. Johnson, President & Chief Executive Officer, is a 26 year veteran of IBM's Microelectronics Division where his engineering and management assignments encompassed all process and test areas for semiconductor manufacturing. His general management responsibilities included a silicon wafer manufacturing and development organization, a photo mask facility, and a bi-polar chip fab. Prior to joining American Silicon Products, he was division manager for world-wide semiconductor equipment procurement at IBM. He received a BS degree in Chemistry from Boston College.

Richard J. Brown, Vice President-Finance, brings over 20 years of financial experience to the company. He last served as CFO of a venture capital firm and held a variety of positions including Director of Risk and Asset Management, Director of Corporate Cost and Asset Accounting, and Manager of Corporate Financial Analysis and Budgets during a 16 year career with Kendall Company. His finance degree is from Northeastern University.

Marilyn A. Bollengier, Operations Manager, has been with American Silicon Products since 1990. Her responsibilities include production scheduling and management, personnel administration, and customer service. Prior to joining the company, she worked in education and served as a policy advisor to former Rhode Island Governor DiPrete. She holds a BA from Emmanuel College and an MBA from Bryant College.

Richard A. Cavanagh, Technology Manager, held a variety of engineering and management positions over a 16 year period at IBM. His most recent position was as a Senior Engineering Manager in charge of development and manufacture of photoresists. Prior assignments included responsibility for silicon development, and engineering management responsibility for 200mm RIE, LPCVD, and Implantation processes at IBM's Advanced Semiconductor Technology Center. He earned a BS in Electrical Engineering and an MS in Electrical Engineering from Cornell.

Richard C. Nadeau, Quality Manager, joined American Silicon Products from Leviton Manufacturing Company where he held a similar position and served on the quality council responsible for company-wide ISO 9000 certification programs. He has twenty years of manufacturing experience with engineering and management responsibilities in the electronic/electromechanical, aerospace, and machine tool industries. His professional qualifications include: ASQC Certified Quality Engineer and ASQC Certified Quality Auditor. He has a BS in Management and an MBA from Johnson & Wales University.



Year of our Lord one thousand nine hundred and eight.

Signed and sealed
in presence of
C. H. Manchester

EXCHANGE REAL ESTATE COMPANY,
by Cyrus M Van Slyck

Exchange
Real Estate
Company
Incorporated
1908
Providence,
R.I.

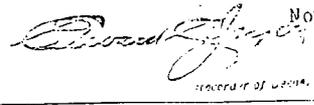
STATE OF RHODE ISLAND,)
) Sec.
COUNTY OF PROVIDENCE.)

In Providence in said County this thirtieth day of November, A. D. 1908, personally appeared before me Cyrus M. Van Slyck, known to me and known by me to be the person who executed the foregoing instrument in behalf of Exchange Real Estate Company, and acknowledged said instrument by him so executed to be his free and voluntary act and deed, individually and in his said capacity, and the free and voluntary act and deed of said Exchange Real Estate Company.

C. H. Manchester
Notary Public.,

Recorded December 28, 1908
at 3.26 P. M.

Witness:



KNOW ALL MEN BY THESE PRESENTS,

THAT I, MARSHALL HOPKINS GOULD, of the City of Cambridge, in the County of Middlesex, in the Commonwealth of Massachusetts, being the sole heir at law of my mother, the late Elizabeth Angell Gould, and desiring to complete and carry out her wishes in regard to the disposition of the homestead of our ancestor, Commodore Esek Hopkins, owned by her at the time of her decease, in consideration of ONE DOLLAR and other good considerations to me paid and moving from the CITY OF PROVIDENCE, a municipal corporation in and of the State of Rhode Island, created by the General Assembly of said State, the receipt whereof is hereby acknowledged, do hereby give, grant, bargain, sell and convey unto the said City of Providence and its successors and assigns,

THAT CERTAIN LOT OR PARCEL OF LAND, together with the buildings and improvements thereon situate on Admiral Street in said City of Providence, bounded and described as follows: beginning at the northwesterly corner of the lot of land on said Admiral Street, conveyed to said City of Providence by Joseph H. Church and others, by deed dated November 11, 1907, and running northwesterly on said Admiral Street two hundred and twenty-five and twenty one-hundredths (225.20) feet; thence turning a right angle and running northeasterly one hundred and twenty-five (125) feet; thence turning a right angle and running northwesterly, parallel with said Admiral Street; seventy-two (72) feet to a passage way belonging to said City of Providence; thence turning a right angle and running northeasterly three hundred and sixty-one and ninety-four one-hundredths (361.94) feet, to land conveyed to said City of Providence by said Elizabeth Angell Gould; thence turning a right angle and running southeasterly two hundred and ninety-seven and one one-hundredths (297.01) feet, partly on land of said City of Providence and partly on land of the heirs of Benjamin N. Lapham, to a stone bound; thence running southerly twenty-two one-hundredths (.22) feet, bounding on said land of the heirs of Benjamin N. Lapham, to the northerly corner of said land deeded to said City of Providence by said Joseph H. Church and others; thence turning at an angle of sixty-two degrees, forty-four minutes and forty seconds (62°44'40") and running southwesterly four hundred and eighty-six and eighty-four one-hundredths (486.84) feet on land formerly of said Joseph H. Church and others, to the place of beginning, and containing one hundred and thirty-five thousand, seven hundred and eighteen (135,718) square feet of land,

TO HAVE AND TO HOLD the above described and granted land and its appurtenances to the said City of Providence and its successors and assigns, forever, but upon condition that said land shall be held, maintained and used for public park, play ground and patriotic purposes, and that the house thereon (which was the residence of

Commodore Essek Hopkins) shall be maintained and kept in good repair, inside and outside, so long as it may exist, and the interior thereof kept heated when necessary; and that (subject to reasonable rules and regulations of said City of Providence or its duly authorized representatives or agents) meetings of the Colonial and Patriotic Societies of Rhode Island now existing, and of such other like societies now or hereafter existing as may be admitted to the same privileges by said City of Providence or its successors, shall be permitted to be held in said house, free of any charge therefor, and subject to said rules and regulations, said house shall be used also for the free public exhibition therein, of such appropriate colonial or antique exhibits as may be given or loaned to said City of Providence or its successors, for said purpose, in order that the patriotism of the people of Rhode Island may be stimulated, and knowledge of the history, manners, customs and the times of our forefathers may be perpetuated, but without any legal liability on the part of said City of Providence, or its successors, relative to any such property loaned.

AND this deed is upon the express condition that upon the deliberate and continued breach by said City of Providence, its successors or assigns, of the above recited conditions, or any of them, said estate shall revert to the said grantor, his heirs or assigns, as of his or their former estate.

AND I the said grantor, for myself and for my heirs, do covenant with the City of Providence, its successors and assigns, that I will warrant and defend the aforesaid premises to the said City of Providence, its successors and assigns forever, against the lawful claims and demands of all persons claiming by, through or under me.

AND I, the said grantor, covenant in manner aforesaid, that I am unmarried.

IN TESTIMONY WHEREOF, I hereunto set my hand and seal this sixteenth day of December, A. D. 1908, the words at the end of the habendum paragraph on page 2 hereof being added before the execution hereof.

In presence of
Amasa M. Eaton }

Marshall Hopkins Gould.

STATE OF RHODE ISLAND &c. }
COUNTY OF PROVIDENCE }

In the City of Providence in said county, this seventeenth day of December, A. D. 1908, personally appeared before me the within named Marshall Hopkins Gould, known to me and known by me to be the party who executed the foregoing instrument, and he acknowledged the same, by him signed, to be his free and voluntary act and deed.

Amasa M. Eaton
Notary Public

Dec. 17, 1908

The within deed is correct in form.

Albert A Baker
City Solicitor.

Approved.

Board of Park Commissioners
by Edward F. Ely Chairman.

Recorded December 28, 1908 }
at 4.7 P. M. }

Witness: *Edward F. Ely*
R. Recorder of Deeds.

TO ALL PEOPLE TO WHOM THESE PRESENTS SHALL COME:

I JACKSON W O KING, of the Town of Seekonk State of Massachusetts hereinafter called the Grantor, SEND GREETING, - KNOW YE, That I the said grantor for and in consideration of the sum of TEN DOLLARS to me in hand, before the unsealing hereof, well and truly paid by KINGSTON CLARK and KATHLENA CLARK his wife hereinafter called the Grantees the receipt whereof I do hereby acknowledge, and am therewith fully satisfied, contented and paid; and thereof, and of every part and parcel thereof, do

NANCY L. DERRIG
Superintendent of Parks



VINCENT A. CIANCI, JR.
Mayor

Department of Public Parks

"Building Pride In Providence"

April 2, 1996

The Honorable John J. Lombardi
48 Grove Street
Providence, RI 02909

Dear Councilman Lombardi:

The Parks Department strongly recommends the approval by the Property Committee of the sale of a small portion of Esek Hopkins Park to American Silicon for the purpose of expansion. The portion of land in question is now a "buffer piece" between the current soccer field and American Silicon. Its sale would not affect any activities at the park nor the Esek Hopkins Homestead itself.

As you may know, the Homestead has been owned by the City since 1908 and served for many years as the exclusive meeting place of the Daughters of the American Revolution. During those years the Homestead was not available for the public's use. The Homestead is supported by a trust fund left at the same time. The current annual income is approximately \$8,800. These funds are used for the security system, heat, electricity and storage costs for the furniture. In addition, all repair costs have to come from these funds as well. The trust fund is under the authority of the Board of Investment Commissioners from whom I need to receive approval for any non-routine expenditures.

Last summer, Bob Hopkins, President of the Hopkins Family Association, met with me to explore the possibility of the Park Commission transferring the Homestead to the family to operate some type of museum. I have met several times with family members and have informed them of the procedures which must be followed before the Commission would entertain such a proposal.

- A detailed architectural analysis of the Homestead and its required renovations
- A detailed cost analysis of same
- A mission statement outlining the goals of the organizing group, i.e., what is their mission, what will the Homestead be used for, what is its public

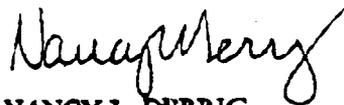
The Honorable John Lombardi
Page 2
April 2, 1996

purpose? How will it serve the needs of the people of Providence and the neighborhood?

- How will the Family Association organize and manage an education facility? How will it prepare materials and offer instruction? Who will staff the facility and how will operating costs be covered without the city?
- Does the Family Association have the knowledge and ability to raise both capital and operating funds sufficient to guarantee the success of the project?

In this way I hope the City and the Hopkins Family Association will be true partners in the restoration of the Homestead. Please let me know if you have any additional questions.

Sincerely yours,



NANCY L. DERRIG
Superintendent of Parks

NLD:oo

John F. Palmieri
Director



Vincent A. Cianci, Jr.
Mayor

Department of Planning and Development
"Building Pride In Providence"

MEMORANDUM

TO : Councilman John Lombardi

FROM :  Joseph A. Abbate, Esq., Deputy Director
Department of Planning and Development

THRU : John F. Palmieri, Director 
Department of Planning and Development

DATE : April 4, 1996

RE : Conveyance of Property Located at Boyd and Rill Street
to Providence Redevelopment Agency

As you will recall, at the City Council Property Committee Meeting held on Monday, April 1, 1996, Councilman DeLuca requested that a copy of the RI General Laws pertaining to the limitation on reversionary interest be provided to members of your committee. Attached you will find the pertinent section of chapter 4 title 34 of the RI General Laws. As you will note, 34-4-19 limits the possibility of a reversionary interest for conditions broken in deeds which have been executed after May 11, 1953, where section 20 excludes or exempts certain limitations. Seeing that this conveyance was prior to May of 1953 (actual conveyance was made in 1907), section 24 is the controlling statute. As provided in this section, no proceeding based upon any right of entry for condition broken or possibility of reverter to which a fee simple terminal in land and subject is **created before May 11, 1953** shall be maintained in any court after December 31, 1987 unless.....

Therefore it has been determined that the possibility of reverter for any condition broken with regard to those restrictive covenants in the conveyance deed for the Esek Hopkins property are no longer controlling. This statutory provision, as applied to Esek Hopkins, has been reviewed by Commonwealth Title Insurance Company and it has been determined that a valid title policy could be issued on that certain portion of the subject property being conveyed to American Silicon.

Should you have any questions regarding this matter please do not hesitate to contact me.

NOTES TO DECISIONS

ANALYSIS

1. Constitutionality.
2. Estates to which applicable.

1. Constitutionality.

The 1906 amendment adding the second half of this section was unconstitutional insofar as it purported to apply to deeds executed prior to its enactment. *Green v. Edwards*, 31 R.I. 1, 77 A. 188 (1910).

2. Estates to Which Applicable.

This section applies only to equitable estates tail created after January 31, 1896. *Paine v. Sackett*, 27 R.I. 300, 61 A. 753 (1905).

Before G.L. 1896, there was no statutory authority permitting the barring of an equitable estate tail by the tenant in tail. *Green v. Edwards*, 31 R.I. 1, 77 A. 188 (1910).

34-4-18. Right of grantee of equitable estate tail to conveyance of legal interest. — The person to whom an equitable fee simple is conveyed pursuant to § 34-4-17 shall, upon request, be entitled to a conveyance of the outstanding legal estate from the person in whom the legal estate is then or thereafter vested in trust, unless provisions to the contrary be made in the instrument creating the trust.

History of Section.

G.L. 1896, ch. 201, § 17; G.L. 1909, ch. 252, § 17; G.L. 1923, ch. 296, § 17; G.L. 1938, ch. 434, § 5; G.L. 1956, § 34-4-18.

34-4-19. Limitation of possibilities of reverter and rights of entry. — If a possibility of reverter or right of entry for condition broken in land is reserved in a deed executed after May 11, 1953, or in a will of a testator who dies after May 11, 1953, and the possibility of reverter does not become a possessory interest or the right of entry is not exercised within twenty (20) years from the date of the execution of the deed or the death of the testator, then the possibility of reverter or right of entry shall become void.

History of Section.

G.L. 1938, ch. 435, § 23; P.L. 1953, ch. 3213, § 1; G.L. 1956, § 34-4-19.

Collateral References. Reverter, release of possibility of, as vesting fee in grantee. 38 A.L.R. 1111.

Validity of statute cancelling, destroying, nullifying, or limiting enforcement of possibilities of reverter or rights of re-entry for condition broken. 87 A.L.R.3d 1011.

34-4-20. Possibilities of reverter and rights of entry exempt from limitation. — Section 34-4-19 shall not apply to a possibility of reverter or right of entry for condition broken in:

- (1) Lease for a term of years;
- (2) Grant, gift or devise to the state and Providence Plantations;
- (3) Grant, gift or devise for public, charitable, or religious purposes;
- (4) Deed to a railroad or public utility corporation.

History of Section.

G.L., 1938, ch. 435, § 23; P.L. 1953, ch. 3213, § 1; G.L. 1956, § 34-4-20.

Which Applicable.
applies only to equitable es-
tates created after January 31, 1896.
R.I. 27 R.I. 300, 61 A. 753

1996, there was no statutory
provision barring of an equi-
table interest by the tenant in tail. Green
R.I. 1, 77 A. 188 (1910).

**Equitable fee simple with re-
version to grantor.** — When a
conveyance is made to a person
in fee simple with a reversion to
the grantor, the reversion is an
equitable fee simple interest.

h. 296, § 17; G.L. 1938, ch.
156, § 34-4-18.

Re-entry for condition. —
After May 11, 1953, or
before that date, and the possibility
of re-entry for condition, or the
right of entry, or the date of the execu-
tion of the instrument, or the possibility of

the cancelling, destroying,
or the enforcement of possi-
bility of re-entry for
condition. 37 A.L.R.3d 1011.

Re-entry exempt. —
A possibility of re-entry
is exempt from the
operation of the
statute.

plantation; or religious pur-
poses.

ation.

34-4-21. Limitation of restrictive covenants. — If a covenant or restriction concerning the use of land is created by any instrument taking effect after May 11, 1953, the covenant or restriction, if unlimited in time in the instrument, shall cease to be valid and operative thirty (30) years after the execution of the instrument creating it.

History of Section.
G.L. 1938, ch. 435, § 23; P.L. 1953, ch.
3213, § 1; G.L. 1956, § 34-4-21.

34-4-22. Expiration of recorded options affecting real estate. — When a recorded instrument has created, or shall create, an option to purchase or lease real estate, which, according to its terms, or by operation of law, has expired, and one year has elapsed since the time of expiration, and no conveyance, contract, lease, or other instrument has been recorded showing that the option has been exercised or extended, then the instrument creating the option shall cease to be notice to any person or to put any person on inquiry, with respect to the existence, exercise, or extension of the option or of any contract, conveyance, lease, or other writing which may have been executed pursuant to the option. The one year period provided for in this section shall not be extended by any disability, absence from the state, acknowledgment, or new promise not of record, payment after maturity, or for any other cause.

History of Section.
P.L. 1965, ch. 133, § 1.
Collateral References. Necessity for pay-
ment or tender of purchase money within op-
tion period in order to exercise option, in ab-
sence of specific time requirement for pay-
ment. 71 A.L.R.3d 1201.
Validity of option to purchase realty as af-
fected by indefiniteness of term provided for
exercise. 31 A.L.R.3d 522.

34-4-23. Expiration of recorded instruments affecting real estate. — Any recorded contract or other instrument which has created or shall create a right or obligation (other than an option) to purchase or sell real estate shall cease to be notice to any person or to put any person on inquiry with respect thereto unless, within ninety (90) days after the date therein provided for the delivery of the deed, or if no date is therein provided, then within ninety (90) days after the date therein provided for the payment of the final payment or instalment of the purchase price, or if no delivery date or payment date is therein provided, then within ninety (90) days after the date of the recording of the contract or other instrument, an action or proceeding shall have been commenced to enforce the contract or other instrument and a notice of the pendency of the action, containing a reference to the contract or other instrument and the book and page of the recording thereof and a description of the real estate sufficient to identify it, shall have been duly recorded. The ninety (90) day period provided for in this section shall not be extended by any disability, absence from the state, acknowledgement,

or new promise not of record, payment after maturity, or for any other cause with the exception that the ninety (90) day period may be extended by agreement of all the parties to the contract or other instrument at the time of the execution of the contract or other instrument.

History of Section.

P.L. 1965, ch. 133, § 1; P.L. 1986, ch. 213, § 1; P.L. 1987, ch. 480, § 1.

NOTES TO DECISIONS

Right of First Refusal.

The right of first refusal terminated when the mortgage was discharged because the agreement, separate and distinct from the

mortgage, was part of the consideration given for the sale of the property. *Kenyon v. Andersen*, 656 A.2d 963 (R.I. 1995).

34-4-24. Limitation of proceedings based upon right of entry for condition broken or possibility of reverter. — (a)(1) No proceeding based upon any right of entry for condition broken or possibility of reverter to which a fee simple or fee simple determinable in land is subject, created before May 11, 1953, shall be maintained in any court after December 31, 1987, unless on or before December 31, 1987:

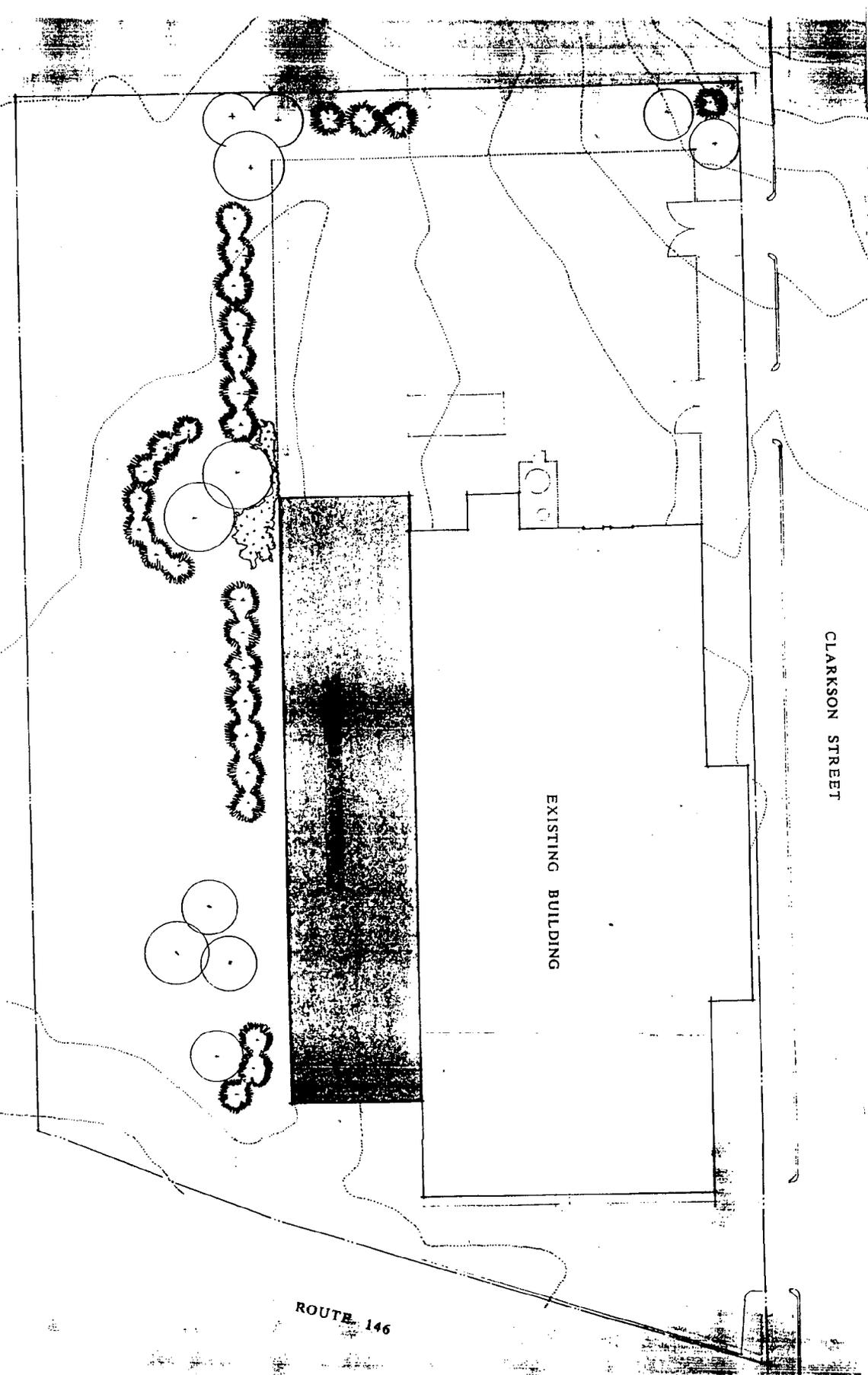
(i) The condition has been broken or the reverter has occurred, and a person or persons having the right of entry or reverter shall have taken possession of the land, or;

(ii) A person or persons having the right of entry, or who would have it if the condition were broken, or would be entitled to a right of entry if a reverter occurred or one of them if there be more than one, shall by himself or herself, or by his or her attorney, agent, guardian, conservator, or parent have filed in the town or city clerk's office or recorder of deeds office for the town or city in which the land is situated, a statement in writing, duly sworn to, describing the land, the nature of the right, the deed or other instrument creating it, and where it may be found, and naming the person or persons appearing of record to own the fee subject to the right or possibility.

(2) This statement shall be received and recorded upon payment of the fee required by law and shall be indexed in the grantor index under the person or persons named.

(b). This section shall apply to all rights described in subsection (a) whether or not the holder of the rights is under any disability or out of the state, and it shall apply notwithstanding any recitals in any recorded deed or other instrument unless a statement is filed as provided in subsection (a).

(c) Nothing in this section shall be construed to extend the period of any other applicable statute of limitations, or to authorize the bringing of any proceeding to enforce any right which has been or may be barred by lapse of time or for any other reason.



CLARKSON STREET

EXISTING BUILDING

ROUTE 146