

OFFICE OF THE CITY ASSESSOR
CITY HALL
PROVIDENCE, RHODE ISLAND

CERTIFICATE NO. 33R

DATE 11/8/2018

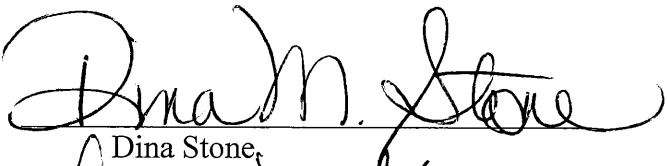
TO THE HONORABLE CITY COUNCIL OF THE CITY OF PROVIDENCE:

PURSUANT TO THE PROVISIONS OF SECTION 14 AND 15 OF TITLE 44, CHAPTER 7 OF THE GENERAL LAWS OF RHODE ISLAND, AS AMENDED, THE UNDERSIGNED CITY ASSESSOR OF THE CITY OF PROVIDENCE HEREBY REQUESTS YOUR HONORABLE BODY TO CANCEL THE FOLLOWING TAX ASSESSMENTS/TAX OR SUCH PART THEROF AS MAY BE REQUESTED AS HEREIN SET FORTH.

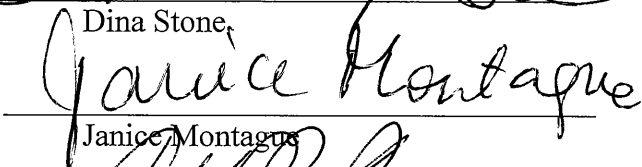
YEAR	REAL ESTATE TAX ABATED	TANGIBLE TAX ABATED
1990.....	<u>\$222.11</u>	
1991.....	<u>\$152.12</u>	
1992.....	<u>\$152.12</u>	
1993.....	<u>\$152.12</u>	
1994.....	<u>\$152.12</u>	
1995.....	<u>\$152.12</u>	
1996.....	<u>\$164.27</u>	
1997.....	<u>\$172.75</u>	
1998.....	<u>\$172.75</u>	
1999.....	<u>\$180.58</u>	
2000.....	<u>\$188.68</u>	
2001.....	<u>\$279.37</u>	
2002.....	<u>\$294.72</u>	
2003.....	<u>\$318.32</u>	
2004.....	<u>\$495.16</u>	
2005.....	<u>\$504.84</u>	
2006.....	<u>\$504.84</u>	
2007.....	<u>\$772.00</u>	<u>\$199,158.90</u>
2008.....	<u>\$801.08</u>	<u>\$207,210.50</u>
2009.....	<u>\$818.32</u>	<u>\$211,670.45</u>
2010.....	<u>\$1,014.72</u>	<u>\$211,670.45</u>
2011.....	<u>\$1,065.16</u>	<u>\$220,235.16</u>
2012.....	<u>\$1,065.16</u>	<u>\$220,235.16</u>
2013.....	<u>\$391.52</u>	<u>\$220,261.23</u>
2014.....	<u>\$391.52</u>	<u>\$179,405.84</u>
2015.....	<u>\$383.96</u>	
2016.....	<u>\$7,930.06</u>	<u>\$1,163.43</u>
2017.....	<u>\$73,254.43</u>	<u>\$272,025.00</u>
2018.....	<u>\$95,321.76</u>	
TOTAL.....	<u>\$187,468.68</u>	<u>\$1,943,036.12</u>
GRAND TOTAL.....	<u>\$2,130,504.80</u>	

IN CITY COUNCIL
FEB 21 2019
APPROVED: Tina R. Martignetti CLERK
ACTING

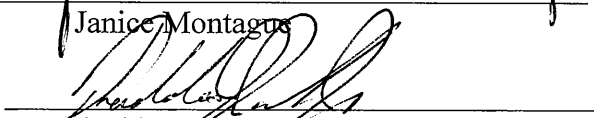
PREPARED BY:


Dina Stone,

CHECKED BY:


Janice Montague

APPROVED BY:


Thaddeus J. Jankowski Jr., City Assessor

JEFFREY T. DANA
City Solicitor



JORGE O. ELORZA
Mayor

Office of the City Solicitor

MEMORANDUM

TO: Thaddeus J. Jankowski Jr., Tax Assessor
FROM: Nicholas Poulos
RE: Certificate 33-R Settlement Agreements
DATE: November 28, 2018

Mr. Jankowski,

In response to your request, the Law Department has reviewed the following settlement agreements for form and correctness.

- Darin M. Early, dated March 15, 2018
- Inland Diversified Prov Lasalle Square LLC, dated July 7, 2017
- Brian E. Webb (West Side Montessori), dated July 13, 2016
- SEI/Aaron's, dated June 5, 2018

Sincerely,

A handwritten signature in dark ink, appearing to read "Nicholas Poulos", written in a cursive style.

Nicholas P. Poulos
Assistant City Solicitor

Real Estate Abatement Report
April 1, 2018 to June 30, 2018

Plat/lot	Year	Name	Entry Date	AMOUNT	TRANS	TYPE	Reason Code	NOTES	Modified by
006-0043-0000	2017	Betty L. (Arsenian) Adams	4/19/18	(\$1,810.44)	ab		Indigent	Indigent	Dstone
006-0052-0000	2017	MERLENE A SAMUELS	5/2/18	(\$511.00)	ab		E	Elderly should have been applied	Dstone
006-0269-0000	2017	Joseph M Zappa	6/4/18	(\$4,042.11)	ab		OO	Owner occupied with 12% penalty	Dstone
016-0295-0003	2017	Darin M Early	5/1/18	(\$742.60)	ab		Set	Per settlement agreement- reduce assmt. from \$527,300 to \$487,800	Dstone
025-0423-0000	2018	Inland Diversified Prov Lasalle Square LLC	6/25/18	(\$50,568.72)	ab		Set	settlement agreement signed 7/7/17 abate in full until all credits are absorbed.	Jmuscateili
031-0449-0000	2017	Omayra Rivera	4/24/18	(\$1,348.11)	ab		OO	13% penalty/late filing, purchased in 2013	Jmontague
031-0505-0000	2017	Felix Ricat	5/2/18	(\$1,499.17)	ab		OO	13% penalty/late filing OO	Jmontague
032-0222-0000	2018	Brian E Webb	6/27/18	(\$2,138.03)	ab		Set	Per settlement agreement credit it the amt. of \$2138.03 be applied for 2016, 2017 and 2018	Dstone
037-0240-0000	2017	Jonathan Stogner	4/9/18	(\$913.00)	ab		OO	Pro rate OO 9mths	Jmontague
038-0078-001X	2018	Laurelmead Cooperative	6/26/18	(\$22,313.18)	ab		C	submitted additional OO apps, and exemption apps reducing tax	Jmuscateili
039-0436-0000	2017	Denise M Capoverde	4/27/18	(\$5,335.06)	ab		OO	OO removed in error	Dstone
042-0052-0000	1990	Providence Redevelopment Agency	6/19/18	(\$222.11)	ab		cw	Abate in full per council resolution 2018-337	Dstone
042-0052-0000	1991	Providence Redevelopment Agency	6/19/18	(\$152.12)	ab		cw	Abate in full per council resolution 2018-337	Dstone
042-0052-0000	1992	Providence Redevelopment Agency	6/19/18	(\$152.12)	ab		cw	Abate in full per council resolution 2018-337	Dstone
042-0052-0000	1993	Providence Redevelopment Agency	6/19/18	(\$152.12)	ab		cw	Abate in full per council resolution 2018-337	Dstone
042-0052-0000	1994	Providence Redevelopment Agency	6/19/18	(\$152.12)	ab		cw	Abate in full per council resolution 2018-337	Dstone
042-0052-0000	1995	Providence Redevelopment Agency	6/19/18	(\$152.12)	ab		cw	Abate in full per council resolution 2018-337	Dstone
042-0052-0000	1996	Providence Redevelopment Agency	6/19/18	(\$164.27)	ab		cw	Abate in full per council resolution 2018-337	Dstone
042-0052-0000	1997	Providence Redevelopment Agency	6/19/18	(\$172.75)	ab		cw	Abate in full per council resolution 2018-337	Dstone
042-0052-0000	1998	Providence Redevelopment Agency	6/19/18	(\$172.75)	ab		cw	Abate in full per council resolution 2018-337	Dstone
042-0052-0000	1999	Providence Redevelopment Agency	6/25/18	(\$180.58)	ab		cw	Abate in full per council resolution 2018-337	Dstone
042-0052-0000	2000	Providence Redevelopment Agency	6/25/18	(\$188.68)	ab		cw	Abate in full per council resolution 2018-337	Dstone
042-0052-0000	2001	Providence Redevelopment Agency	6/27/18	(\$279.37)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2002	Providence Redevelopment Agency	6/27/18	(\$294.72)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2003	Providence Redevelopment Agency	6/27/18	(\$318.32)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2004	Providence Redevelopment Agency	6/27/18	(\$495.16)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2005	Providence Redevelopment Agency	6/27/18	(\$504.84)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2006	Providence Redevelopment Agency	6/27/18	(\$772.00)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2007	Providence Redevelopment Agency	6/27/18	(\$801.08)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2008	Providence Redevelopment Agency	6/27/18	(\$818.32)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2009	Providence Redevelopment Agency	6/27/18	(\$1,014.72)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2010	Providence Redevelopment Agency	6/27/18	(\$1,065.16)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2011	Providence Redevelopment Agency	6/27/18	(\$1,065.16)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2012	Providence Redevelopment Agency	6/27/18	(\$391.52)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2013	Providence Redevelopment Agency	6/27/18	(\$391.52)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2014	Providence Redevelopment Agency	6/27/18	(\$383.96)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2015	Providence Redevelopment Agency	6/27/18	(\$370.76)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2016	Providence Redevelopment Agency	6/27/18	(\$370.76)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0052-0000	2017	Providence Redevelopment Agency	6/27/18	(\$370.76)	ab		cw	Abate in full per council- resolution 2018-337- PRA property	Dstone
042-0173-0000	2017	BOEUP SENG	4/9/18	(\$1,173.42)	ab		OO	13% penalty/late filing OO	Jmontague
047-0543-0000	2017	MSC Realty Inc.	4/23/18	(\$847.80)	ab		Exempt	Should be exempt for 2017, exempt under RIGL 44-3-3(31)	Jmontague

Real Estate Abatement Report
April 1, 2018 to June 30, 2018

047-0809-0000	2017	MSC Realty Inc.	4/23/18	(\$15,586.52)	ab	Exempt	Should be exempt for 2017, exempt under RIGL 44-3-3(31)	Jmontague
048-0331-0000	2017	Stalin Perez	5/2/18	(\$1,338.43)	ab	OO	13% penalty/late filing OO	Jmontague
048-1023-0000	2018	RES Holdings LLC	6/27/18	(\$17,674.72)	ab	VC	Appraiser review data collection	Dstone
051-0077-0000	2017	Vicente Gomez	4/3/18	(\$1,272.53)	ab	OO	12% penalty/late filing	Jmontague
052-0505-0000	2017	Herenia Aquino	4/9/18	(\$1,144.50)	ab	OO	13% penalty/late filing OO	Jmontague
053-0583-0000	2017	NENG VANG	4/26/18	(\$1,144.58)	ab	OO	Prorate OO...purchase 2002	Jmontague
054-0036-0000	2018	CLEOTILDE ACEVEDO	6/27/18	(\$511.00)	ab	E	elderly no coded in system	Dstone
057-0067-0000	2017	Alba M gomez	5/1/18	(\$1,137.03)	ab	OO	14% penalty/late filing OO	Jmontague
064-0299-0000	2017	Franisco Izzazaga	5/7/18	(\$805.34)	ab	OO	Prorated OO 6mths NOO and 6mths OO	Dstone
064-0584-0000	2017	Claudia M Dutchover Tabares Living Trust	5/2/18	(\$1,222.32)	ab	OO	13% penalty/late filing OO	Jmontague
069-0592-0000	2017	Robert Lombardi	4/10/18	(\$494.86)	ab	NO	coded incorrectly s/b residential not commercial	Dstone
070-0024-0000	2017	Marie C Gedeon	4/24/18	(\$1,082.32)	ab	OO	13% penalty/late filing, purchased in 2015	Jmontague
072-0534-0003	2017	Brendan D Haseltine	4/3/18	(\$1,060.98)	ab	OO	12% penalty/late filing	Jmontague
076-0243-0000	2017	VICTOR J SONGEN	5/2/18	(\$153.00)	ab	V	Veterans removed in error	Dstone
081-0476-0000	2016	Tomas Grave	6/1/18	(\$1,936.08)	ab	C	Use of property changed from Combo to multi family on 8/20/2015. bill issued in error as split rate should have been OO entirely	Jmuscatelli
081-0476-0000	2017	Tomas Grave	6/1/18	(\$1,326.06)	ab	C	zoning issue should have been corrected for 2016. OO rate was applied with 12% penalty as well. to entire assessment should no longer be a split rate.	Jmuscatelli
083-0191-0000	2017	Paul M Bowary	4/27/18	(\$1,427.01)	ab	OO	Prorated OO	Dstone
086-0461-0000	2016	Leslie J Kane	5/21/18	(\$5,623.22)	ab	OO	12% late filing OO	Jmontague
086-0461-0000	2017	Leslie J Kane	5/21/18	(\$5,623.22)	ab	OO	12% penalty/late filing	Jmontague
087-0110-0000	2017	Juana Rodriguez	4/12/18	(\$1,954.28)	ab	OO	OO rate reistated...deed was missed	Jmontague
088-0053-0000	2017	Robernald Chan	4/9/18	(\$1,456.78)	ab	OO	APPLIED OO W/ 12% PENALTLY	Dstone
089-0021-0000	2017	SCOTT K MARSHALL	4/19/18	(\$524.14)	ab	Indignet	Indigent	Dstone
093-0181-0000	2017	Ari R Pelcovits	4/9/18	(\$3,274.47)	ab	OO	Applied OO rate w/ 12% penalty	Dstone
094-0534-0000	2017	Rafael Medina	4/20/18	(\$1,430.61)	ab	OO	13% penalty late filing OO	Jmontague
097-0605-0000	2017	Brent William Taylor	4/19/18	(\$505.31)	ab	OO	prorated OO 8 mths NOO 4 mths OO	Dstone
099-0149-0000	2017	Fernando E Paz	4/2/18	(\$1,416.48)	ab	OO	11% penalty/late filing OO	Jmontague
099-0344-REVO	2018	Peter J Huff	6/27/18	(\$1,592.35)	ab	OO	Prorated OO	Dstone
104-0367-0000	2018	Joshua Jimenez	6/27/18	(\$153.00)	ab	V	Veterans was never coded	Dstone
104-0616-0000	2017	Regino Rodriguez Mota	5/4/18	(\$282.55)	ab	OO	Prorate OO-11mths	Jmontague
105-0338-0000	2017	Dionicio Valerio	5/4/18	(\$1,338.12)	ab	OO	14% penalty/late filing	Dstone
107-0358-0000	2017	JAK Properties LLC	4/27/18	(\$1,641.66)	ab	OO	Applied OO w/12% penalty and SSD	Jmontague
108-0368-0000	2017	Angela C Marroquin	4/9/18	(\$1,370.58)	ab	OO	13% penalty/late filing OO	Jmontague
116-0460-0000	2017	GERALD J GACOBBI	5/21/18	(\$2,917.90)	ab	OO	Proof of residency for 2017 submitted. OO w/12% penalty	Dstone
124-0063-0000	2017	ANDREA L MARTH	4/5/18	(\$1,729.38)	ab	OO	OO w/12% penalty	Dstone
TOTAL:				(\$187,468.68)				Dstone

Real Estate Abatement Report
4/1/2018 to 6/30/2018

Sum of AMOUNT	
Reason Code	Total
C	(\$25,575.32)
cw	(\$12,074.71)
E	(\$1,022.00)
Exempt	(\$16,434.32)
Indignet	(\$2,334.58)
NO	(\$494.86)
OO	(\$58,102.82)
Set	(\$53,449.35)
V	(\$306.00)
VC	(\$17,674.72)
Grand Total	(\$187,468.68)

CORRECTION
COUNCIL WRITE-OFF
ELDERLY
EXEMPT ENTITY
INDIGENT
NON OWNER OCCUPIED
OWNER OCCUPIED
SETTLEMENT
VETERANS
VALUE CHANGE

Sum of AMOUNT	
Year	Total
1990	(\$222.11)
1991	(\$152.12)
1992	(\$152.12)
1993	(\$152.12)
1994	(\$152.12)
1995	(\$152.12)
1996	(\$164.27)
1997	(\$172.75)
1998	(\$172.75)
1999	(\$180.58)
2000	(\$188.68)
2001	(\$279.37)
2002	(\$294.72)
2003	(\$318.32)
2004	(\$495.16)
2005	(\$504.84)
2006	(\$504.84)
2007	(\$772.00)
2008	(\$801.08)
2009	(\$818.32)
2010	(\$1,014.72)
2011	(\$1,065.16)
2012	(\$1,065.16)
2013	(\$391.52)
2014	(\$391.52)
2015	(\$383.96)
2016	(\$7,930.06)
2017	(\$73,254.43)
2018	(\$95,321.76)
Grand Total	(\$187,468.68)

Sum of AMOUNT	
Modified by	Total
Dstone	(\$61,514.87)
Jmontague	(\$49,809.77)
Jmuscatelli	(\$76,144.04)
Grand Total	(\$187,468.68)

SETTLEMENT AGREEMENT

This Settlement Agreement is executed as of ~~February~~ ^{MARCH} 15, 2018 between the City of Providence, Rhode Island ("City") and Darin M. Early ("Plaintiff").

WHEREAS, Plaintiff owns real property located at 389 Benefit Street #3 in the City which is designated by the City as Assessor's Plat 16 Lot 295 Unit 3 (the "Property"); and

WHEREAS, Plaintiff has filed a lawsuit against the City in the Superior Court for Providence County, Rhode Island (the "Court") seeking to recover Property taxes paid by Plaintiff to the City in connection with the Property for tax year 2016 (assessment as of December 31, 2015), said action being captioned: Darin M. Early v. David Quinn, C.A. No. PC-2017-2939 (hereinafter, the "Action"); and

WHEREAS, the City has denied all of the substantive allegations in the Action; and

WHEREAS, the parties wish to resolve their differences without the cost and burdens associated with further litigation;

NOW, THEREFORE, for valuable consideration the receipt of which each party acknowledges, the parties agree and promise as follows:

1. Simultaneous with its execution of this Settlement Agreement, Plaintiff hereby authorizes the City to immediately file a Dismissal Stipulation, which contains Plaintiff's electronic signature, with the Court, in the form attached hereto as Exhibit A;

2. The City shall reduce the assessment on the Property for tax year 2016 to \$487,800.00;

3. The City shall apply a total tax credit of \$742.60 to the Property beginning with the fourth quarter installment for tax year 2017, leaving a balance of \$1,735.71 due and owed on the Property to pay tax year 2017 in full;

4. Plaintiff and the City each agrees to bear its own costs and attorney fees with respect to the Action;

5. ~~Plaintiff~~ and the City ~~each~~ represents and warrants that it has received independent legal advice from its attorneys with respect to the advisability of making the settlement and executing this Settlement Agreement;

6. This Settlement Agreement is to be governed and interpreted in accordance with the laws of the State of Rhode Island;

7. Each party and counsel for each party has reviewed and revised this Settlement Agreement, and the documents to be executed pursuant hereto, and the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation hereof. This Settlement Agreement shall be deemed to have been drafted by each party hereto; and

8. Plaintiff and the City each represent and warrant that it has the full right, power, and authority to enter into this Settlement Agreement.

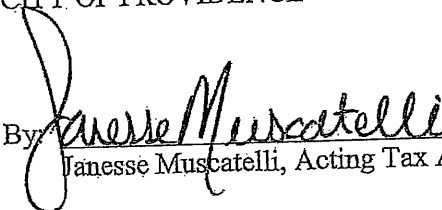
[SIGNATURES ON NEXT PAGE]

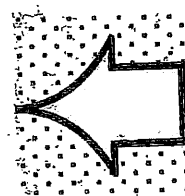
IN WITNESS WHEREOF, the parties hereto have executed this Settlement Agreement
as of the date first written above.

DARIN M. EARLY



CITY OF PROVIDENCE

By 
Janesse Muscatelli, Acting Tax Assessor



SETTLEMENT AGREEMENT

This Settlement Agreement (the "Agreement") is made as of July 7, 2017 by and between the City of Providence, Rhode Island (the "City") and Hasbro, Inc. ("Hasbro"). The City and Hasbro are collectively referred to herein as the "parties."

WHEREAS, Hasbro leases improved real property in the City which is located at One Hasbro Place f/k/a 15 LaSalle Square and designated Plat 025, Lot 423 (the "Site"); and

WHEREAS, effective December 30, 2011, Hasbro, the City, and Empire LaSalle LLC (the then-owner of the Site) entered into a Tax Stabilization Agreement (the "TSA"); and

WHEREAS, the TSA specifies, among other things, that the City may impose real property taxes on the "Project Taxable Properties" at the Site at the rate of no more than \$.35/square foot per annum; and

WHEREAS, Hasbro has filed lawsuits alleging that the City has breached the TSA by mischaracterizing certain real property at the Site ("RP") as tangible-personal property ("TPP"), said actions being captioned Hasbro, Inc. v. David Quinn, Tax Assessor, C.A. No. PC2014-3714; Hasbro, Inc. v. David Quinn, Tax Assessor, C.A. No. PC2014-5368; and Hasbro, Inc. v. David Quinn, Tax Assessor, C.A. No. PC2016-1301 (the "Actions"); and

WHEREAS, Hasbro has filed an administrative appeal challenging the City's application of the TSA to Hasbro's RP and TPP for tax year 2016 (the "Administrative Appeal"); and

WHEREAS, Hasbro claims that it has paid the city approximately \$2 million in excessive property taxes as a result of the breaches alleged in the Actions and the Administrative Appeal; and

WHEREAS, the City has denied all of the material allegations in the Actions and the Administrative Appeal; and

WHEREAS, the parties wish to resolve the Actions and the Administrative Appeal without the cost and burdens associated with further litigation;

NOW, THEREFORE, for valuable consideration the receipt of which each party acknowledges, the parties hereby agree and promise as follows:

1. Cash Refund. Within 20 calendar days after the City executes this Agreement, the City will apply a credit of \$100,000.00 (One Hundred Thousand and XX/100 Dollars) to Hasbro's TPP account for tax year 2016 and as a result of that credit make a cash refund to Hasbro in the amount of \$100,000.00 (One Hundred Thousand and XX/100 Dollars).

2. Credit Against Future Tax Bills. The City shall recognize and apply a credit in the amount of \$1,900,000.00 (One Million Nine Hundred Thousand and XX/100 Dollars) (the "Credit") which Hasbro may use, beginning in July 2017, to pay future RP and TPP tax obligations it owes to the City. There shall be no limit to the rate at which Hasbro may use the Credit; it shall be drawn from and used to pay in full its quarterly RP and TPP tax obligations until the Credit is exhausted. When the Credit is used to pay these tax obligations, the City's annual RP and TPP bills issued to Hasbro shall reflect that the bills have been paid in full, and shall further reflect, as a surplus balance to Hasbro's RP and TPP accounts, the amount of the Credit that remains. If, on December 31, 2023, the Credit has not been fully exhausted, then by January 10, 2024, the City shall pay the remaining balance of the Credit to Hasbro in cash.

3. Transferability of Credit. Should Hasbro sublease all or a part of the real property which constitutes the Site, the sublessee, at Hasbro's sole discretion, shall be entitled to use the amount of the Credit that remains at the time of the sublease in order to satisfy the sublessee's obligations to pay RP or TPP taxes to the City.

4. Application of TSA. Beginning with tax year 2017 and continuing until the end of the

term of the TSA, the City shall interpret and apply the TSA in the manner set forth below, and shall tax Hasbro's RP and TPP in accordance with method set forth in this Section 4.

A. The items of property identified on Exhibit A hereto shall be treated as "Project Taxable Properties" as that term is used in the TSA, and Hasbro shall owe no property taxes on such property during the term of the TSA except as specified in the TSA. In particular, the parties agree that, as of December 31, 2016, the "Project Taxable Properties" at the Site totaled 144,482 square feet and that, barring any change in that square footage, the City's annual real property tax bill for the Site during the term of the TSA shall be $(144,482 \times \$0.35/\text{square foot})$, or \$50,568.70. If the square footage increases during the term of the TSA, then the bill shall reflect that new square footage. After the TSA has expired, the City may tax the items on Exhibit A (to the extent they are still present at the Site) as real property at the then-prevailing real property commercial tax rate.

B. The items of property identified on Exhibit B hereto, for so long as they are in use at the Site and listed on Hasbro's annual account filing, shall be treated as tangible personal property not subject to the TSA, and shall be taxed by the City at the then-prevailing tangible personal property tax rate. The parties recognize that Hasbro may acquire additional items of tangible personal property not listed on Exhibit B after the date of this Agreement; such additional items shall be listed on Hasbro's annual account filings but will not be subject to the TSA and shall be taxed by the City at the then-prevailing tangible personal property tax rate.

5. Providence Downtown Improvement District Tax. Hasbro may not use the Credit to pay any property tax obligation owed to the Providence Downtown Improvement District ("PDID"). However, nothing in this Agreement shall be construed to prevent Hasbro from appealing any tax levied on it by the PDID for tax year 2017 or thereafter. Hasbro hereby

releases the City from any claim it may have as of the date of this Agreement pertaining to the PDID for tax years prior to 2017.

6. Consent Judgment And Withdrawal Of Action And Administrative Appeal. Within five days after this Agreement is fully executed, the parties will present for execution by the Rhode Island Superior Court a Consent Judgment which will contain an order of the court effectuating the terms of this Agreement. The Consent Judgment shall require that Hasbro dismiss with prejudice the Actions and the Administrative Appeal within five days after the Consent Judgment is entered.

7. Costs and Fees. Hasbro and the City shall bear their own costs and attorney fees with respect to the Actions and Administrative Appeal.

8. Representations And Warranties. Hasbro and the City each represents and warrants that i) it has the full right, power and authority to enter into this Settlement Agreement and ii) that it has received independent legal advice with respect to the advisability of entering into this Settlement Agreement.

9. Governing Law. This Settlement Agreement is to be governed and interpreted in accordance with the laws of the State of Rhode Island; the City of Providence Home Rule Charter; and the City of Providence Code of Ordinances, as amended.

10. Drafting Parties. Each party and its counsel have reviewed and revised this Settlement Agreement. The rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation hereof. This Settlement Agreement shall be deemed to have been drafted by both parties hereto.

11. Entire Agreement and Enforcement. This Settlement Agreement contains the entire agreement between the parties and the terms of this agreement are contractual and not a mere

recital. The parties hereto may take any action in law or in equity required to enforce their rights under this Settlement Agreement.

12. Execution. It is hereby expressly agreed by the parties that this agreement may be signed in counterparts, each of which shall be deemed an original, but all of which taken together constitute one and the same instrument.

13. Severability Clause. In the event that any provision of this Settlement Agreement should be deemed to be void, voidable, or unenforceable by a court of competent jurisdiction the remaining portions hereof shall remain in full force and effect in perpetuity.

14. Miscellaneous. The parties hereby acknowledge that this Settlement Agreement is the result of a compromise of a disputed claim and shall never at any time or for any purpose be considered as an admission of liability or responsibility of any party identified herein.

15. Modification. This Settlement Agreement shall not be altered, amended or modified by oral representation made before or after the execution of this Settlement Agreement. All modifications must be in writing and duly executed by all parties.

IN WITNESS WHEREOF, the parties have executed this Settlement Agreement as of the date first written above.

CITY OF PROVIDENCE,
RHODE ISLAND

By: David Quinn, Jr.

Its: Tax Assessor

HASBRO, INC.

By: Paula J. Fung

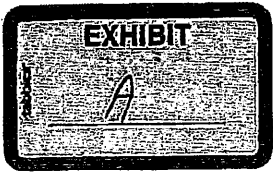
Its: CFO

Hasbro, Inc.
One Hasbro Place (f/k/a 15 Lasalle Square)

EXHIBIT A - Project Taxable Properties as of December 31, 2016 SUBJECT TO TAX STABILIZATION AGREEMENT (TSA)

Description of Property	
Final Cleaning	
K-13 Mock UP	insulation sprayed in ceiling
Sitework	dig up street, sewer lines, sidewalk
Concrete	foundation for loading dock, etc.
Masonry	exterior brick and granite
Steel	interior stair case, foundation, structural
Millwork/Casework	custom furniture, built in and cannot be removed
Roofing	flashing
Doors & Hardware	
Glass & Glazing	exterior office/conference room walls
Load Dock Equipment	dock door and leveler that cannot be removed from building
General Trades/ACT	acoustical ceiling tiles for building
Resilient Flooring	carpet, vinyl tile for building
Painting	
Tile	ceramic tile in building
Specialties	magnetic marker boards, built-in floor to ceiling
Interior Folding Partitions	imbedded in ceiling, audio/visual room
Material Lift	mechanical equipment for lift, cannot be removed
HVAC	new A/C, exhaust system, duct work, etc.
Plumbing	restroom remodeling
Fire Protection	sprinkler system
Electrical	fire alarm, power distribution, lighting, power to a/c and heat
Misc. Allowances	additional allowance for all budget lines

EXHIBIT A, PROJECT TAXABLE PROPERTIES

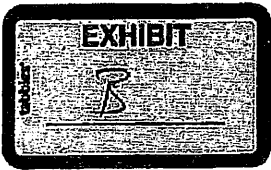


Hasbro, Inc.
One Hasbro Place (f/k/a 15 Lasalle Square)

EXHIBIT B - Tangible Personal Property as of December 31, 2016 not Subject to Tax Stabilization Agreement (TSA)

Description of Property		Reported Acquisition Cost as of 12/31/2016
Exterior Signage	Hasbro cube/signs & banners on building	238,682
Interior Signage		29,305
Food Service Equipment	walk in coolers, stoves, vents, salad bars	668,304
Window Treatments	custom shades, removable	182,305
Security	card access syst, camera syst, monitors etc	581,137
Telephone/Data	wiring for phones/servers	380,011
AV Equipment	AV equipment in conference rooms, phones, televisions, projection screen	1,241,997
TOTAL TANGIBLE PERSONAL PROPERTY NOT SUBJECT TO TSA		3,321,741

EXHIBIT B, TOTAL TANGIBLE PROPERTY NOT SUBJECT TO TSA



Settlement Agreement

This Settlement Agreement is executed as of July 13, 2016 between the City of Providence, Rhode Island ("City") and West Side Montessori, Inc. ("WSM").

WHEREAS, WSM is the owner of the property located at 73 Stanwood Street, in the City further designated by the City as Assessor's Plat 49 Lot 630, (the "Property"); and

WHEREAS, WSM's principals are Amy H. Borak and Brian E. Webb (the "Principals"), residing at and owners of property located at 74 Dexter Street, in the City further designated by the City as Assessor's Plat 32 Lot 222, (the "Residence"); and

WHEREAS, WSM paid Six Thousand Four Hundred Fourteen and 08/100 Dollars (\$6,414.08) for taxes assessed on December 31, 2013 on the Property; and

WHEREAS, WSM claims that they are exempt and were exempt on December 31, 2013 from taxation pursuant to Section 44-3-3-(8) of the Rhode Island General Laws; and

WHEREAS, the Principals of WSM have the authority to make decisions, by and through their counsel, on behalf of WSM; and

WHEREAS, the parties wish to resolve their differences in opinion as to WSM's tax-exempt status on December 31, 2013 without the cost and burdens associated with litigation;

NOW, THEREFORE, for valuable consideration the receipt of which each party acknowledges, the parties agree and promise as follows:

1. The City shall apply tax abatement credits totaling \$6,414.08 (representing those taxes paid by WSM on the Property) to the Residence in accordance with the schedule below:

Residence Tax Bills

Tax Year 2016 - \$2,138.02 abatement credit to be applied

Tax Year 2017 - \$2,138.03 abatement credit to be applied

Tax Year 2018 - \$2,138.03 abatement credit to be applied

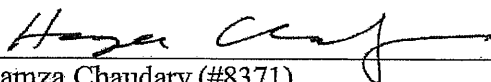
2. WSM releases and discharges, and by these presents do for itself, its heirs, executors, administrators, successors and assigns, release acquit and forever discharge the City, its officers, agents, servants, employees, successors and assigns, and all other persons, firms, and corporations, whether herein named or referred to or not, of and from any and all actions, causes

of action, claims, demands, damages, costs, loss of service, expenses, compensation and all consequential damage on account of, or in any way growing out of any and all known or unknown injury or damage resulting from the assessment of taxes on the Property in Tax Year 2014 as referenced above and/or the payment of said taxes made by WSM.

3. City releases and discharges, and by these presents do for itself, its heirs, executors, administrators, successors and assigns, release acquit and forever discharge WSM, its officers, agents, servants, employees, successors and assigns, and all other persons, firms, and corporations, whether herein named or referred to or not, of and from any and all actions, causes of action, claims, demands, damages, costs, loss of service, expenses, compensation and all consequential damage on account of, or in any way growing out of any and all known or unknown injury or damage resulting from the assessment of taxes on the Property in Tax Year 2014 as referenced above and/or the payment of said taxes made by WSM.
4. WSM and the City understand that this settlement is the compromise of a doubtful and disputed claim, and that consideration transferred hereunder is not to be construed as an admission of liability on the part of the persons, firms, or corporations hereby released by whom liability is expressly denied.
5. WSM and the City each agree to bear its own costs and attorney fees with respect to the matter.
6. WSM and the City each represent and warrant that it has the full right, power and authority to enter in this Settlement Agreement.
7. WSM and the City each represent and warrant that it has received independent legal advice from its attorneys with respect to the advisability of making the settlement and executing this Settlement Agreement.
8. This Settlement Agreement is to be governed and interpreted in accordance with the laws of the State of Rhode Island.
9. Each party and counsel for each party has reviewed and revised this Settlement Agreement, and the documents to be executed pursuant hereto, and the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation hereof. This Settlement Agreement shall be deemed to have been drafted by each party hereto.
10. This Settlement Agreement contains the ENTIRE AGREEMENT between the parties hereto, and the terms of this release are contractual and not a mere recital. The terms of this Agreement may only be amended in writing, duly executed by all parties to this Settlement Agreement.

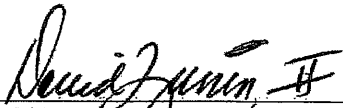
IN WITNESS WHEREOF, the parties hereto have executed this Settlement Agreement as of the date first written above.

West Side Montessori, Inc.
By Its Attorney,



Hamza Chaudary (#8371)
ADLER POLLOCK & SHEEHAN P.C.
One Citizens Plaza, 8th Floor
Providence, RI 02903
Tel: (401) 274-7200
Fax: (401) 351-4607

David L. Quinn, II, in his capacity as Tax
Assessor for the City of Providence



David L. Quinn, II, Tax Assessor
City of Providence
25 Dorrance Street
Providence, RI 02903

RESOLUTION OF THE CITY COUNCIL

No. 337

Approved June 12, 2018

WHEREAS, To effectuate its goal of redevelopment, the Providence Redevelopment Agency (the "Agency") will transfer real property to Antonio Valdez held by the Agency located at 697 Cranston Street, Assessors Plat: 042 Lot 52, Providence, RI 02907.

NOW, THEREFORE, BE IT RESOLVED, That the taxes in the amount of Eleven Thousand Seven Hundred Three Dollars and Ninety Five (\$11,703.95) Cents, assessed upon 697 Cranston Street, Assessors Plat: 042 Lot 52, along with any associated interest, penalties and intervening taxes are hereby abated in whole and that the property is declared exempt in accordance with Rhode Island General Law 45-32-40 while it was under PRA ownership.

IN CITY COUNCIL

JUN 07 2018

READ AND PASSED

Daniel E. Gubata
PRES.

Tina L. Martoccianni
ACTING CLERK

I HEREBY APPROVE.

[Signature]
Mayor
Date: *6/12/18*

Attachment A

Report

- Plat: 42
- Lot: 52
- Street Address: 697 Cranston Street
- Future Owner: Antonio Valdez
- Present Owner: Providence Redevelopment Agency
- Conflict of Interest: No known conflicts of interest
- Tax liens:
- Purpose: Commercial

ATTACHMENT B

Municipal Lien Certificate

MUNICIPAL LIEN CERTIFICATE
CITY OF PROVIDENCE - OFFICE OF THE COLLECTOR
CITY HALL PROVIDENCE, R.I. 02903 (401) 331-5252

DATE	PLAT	LOT	UNIT	LOCATION	CERT #	PAGE
May 09, 2018	042	0052	0000	697 Cranston St	118,957	1

ASSESSED OWNER	Providence Redevelopment Agency	West End Project
-------------------	---------------------------------	------------------

STATUS OF REAL ESTATE BILL AS OF DATE PRINTED

YR	TYPE	ORIGINAL TAX	CHARGE	ADJUSTMENT ABATEMENT	PAID	BALANCE DUE	INTEREST	TOTAL DUE	BILL NAME
17	RE	\$370.76	\$0.00	\$0.00	\$0.00	\$370.76	\$40.78	\$411.54	Providence Redevelopm
16	RE	\$370.76	\$0.00	\$0.00	\$0.00	\$370.76	\$85.27	\$456.03	Providence Redevelopm
15	RE	\$383.96	\$0.00	\$0.00	\$0.00	\$383.96	\$134.39	\$518.35	Providence Redevelopm
14	RE	\$391.52	\$0.00	\$0.00	\$0.00	\$391.52	\$184.01	\$575.53	Providence Redevelopm
13	RE	\$391.52	\$0.00	\$0.00	\$0.00	\$391.52	\$231.00	\$622.52	Providence Redevelopm
12	RE	\$1,065.16	\$0.00	\$0.00	\$0.00	\$1,065.16	\$0.00	\$1,065.16	Providence Redevelopm
11	RE	\$1,065.16	\$0.00	\$0.00	\$0.00	\$1,065.16	\$884.08	\$1,949.24	Providence Redevelopm
10	RE	\$1,014.72	\$0.00	\$0.00	\$0.00	\$1,014.72	\$963.98	\$1,978.70	Providence Redevelopm
09	RE	\$818.32	\$0.00	\$0.00	\$0.00	\$818.32	\$875.60	\$1,693.92	Providence Redevelopm
08	RE	\$801.08	\$0.00	\$0.00	\$0.00	\$801.08	\$953.29	\$1,754.37	Providence Redevelopm
07	RE	\$772.00	\$0.00	\$0.00	\$0.00	\$772.00	\$1,011.32	\$1,783.32	Providence Redevelopm
06	RE	\$504.84	\$0.00	\$0.00	\$0.00	\$504.84	\$721.92	\$1,226.76	Providence Redevelopm
05	RE	\$504.84	\$0.00	\$0.00	\$0.00	\$504.84	\$782.50	\$1,287.34	Providence Redevelopm
04	RE	\$495.16	\$0.00	\$0.00	\$0.00	\$495.16	\$826.92	\$1,322.08	Providence Redevelopm
03	RE	\$318.32	\$0.00	\$0.00	\$0.00	\$318.32	\$569.79	\$888.11	Providence Redevelopm
02	RE	\$294.72	\$0.00	\$0.00	\$0.00	\$294.72	\$562.92	\$857.64	Providence Redevelopm
01	RE	\$279.37	\$0.00	\$0.00	\$0.00	\$279.37	\$567.12	\$846.49	Providence Redevelopm
00	RE	\$188.68	\$0.00	\$0.00	\$0.00	\$188.68	\$405.66	\$594.34	Providence Redevelopm
99	RE	\$180.58	\$0.00	\$0.00	\$0.00	\$180.58	\$409.92	\$590.50	Providence Redevelopm
98	RE	\$172.75	\$0.00	\$0.00	\$0.00	\$172.75	\$412.87	\$585.62	Providence Redevelopm
97	RE	\$172.75	\$0.00	\$0.00	\$0.00	\$172.75	\$433.60	\$606.35	Providence Redevelopm
96	RE	\$164.27	\$0.00	\$0.00	\$0.00	\$164.27	\$432.03	\$596.30	Providence Redevelopm
95	RE	\$152.12	\$0.00	\$0.00	\$0.00	\$152.12	\$418.33	\$570.45	Providence Redevelopm
94	RE	\$152.12	\$0.00	\$0.00	\$0.00	\$152.12	\$436.58	\$588.70	Providence Redevelopm
93	RE	\$152.12	\$0.00	\$0.00	\$0.00	\$152.12	\$454.84	\$606.96	Providence Redevelopm
92	RE	\$152.12	\$0.00	\$0.00	\$0.00	\$152.12	\$473.09	\$625.21	Providence Redevelopm
91	RE	\$152.12	\$0.00	\$0.00	\$0.00	\$152.12	\$491.35	\$643.47	Providence Redevelopm
90	RE	\$322.11	\$0.00	(\$100.00)	\$0.00	\$222.11	\$744.07	\$966.18	Providence Redevelopm

MUNICIPAL LIEN CERTIFICATE
CITY OF PROVIDENCE - OFFICE OF THE COLLECTOR
CITY HALL PROVIDENCE, R.I. 02903 (401) 331-5252

\$11,803.95	\$0.00	(\$100.00)	\$0.00	\$11,703.95	\$14,507.23	\$26,211.18
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INTEREST SHOWN IS VALID FOR 30 DAYS FROM DATE ISSUED. ADDITIONAL CHARGES MAY APPLY IF PAYMENT IS RECEIVED LATER THAN 30 DAYS FROM DATE.

- Note:
- Please be aware that unpaid taxes may be subject to tax sale.
 - Please contact the Water Supply Board at 521-6300.
 - Please contact the Narragansett Bay Commission at 461-8828
 - Property within designated City Plat Maps known as 19, 20, 24, 25, & 26 (Downtown Providence District Management Authority) or 10,12,13 (Thayer Street District Management Authority) may be subject to an additional assessment. Please call (401) 421-4450 for payment information.

C E R T I F I C A T I O N

THIS IS TO CERTIFY THAT THE ABOVE IS TRUE AND CORRECT, SAID CERTIFICATION BEING GIVEN IN ACCORDANCE WITH 44-7-11 OF THE GENERAL LAWS OF RHODE ISLAND 1956, AS OF THE DATE PRINTED ABOVE.

Important Notice: Upcoming tax bill will be assessed as of December 31st in seller's name. It is the responsibility of the buyer/new homeowner to request a copy of the bill from the Tax Collector's office.

MAILED TO: City Council
City of Providence

JOHN A. MURPHY
CITY COLLECTOR

MARIA MANSOLILLO
DEPUTY CITY COLLECTOR

81.001

\\Webserver\Govern\Reports\pro lien c.rpt

Tangible Abatement Report
April 1, 2018 to June 30, 2018

ACCOUNT_NO	Name	Year	ENTRY_DATE	AMOUNT	Trans_Type	Notes	Reason Code	Modified by
99310430	Sei / Aaron's Inc	2013	06/13/2018	(\$220,261.23)	ab	Abate in full per settlement agreement	Set	Dstone
99310430	Sei / Aaron's Inc	2012	06/13/2018	(\$220,235.16)	ab	Abate in full per settlement agreement	Set	Dstone
99310430	Sei / Aaron's Inc	2011	06/13/2018	(\$220,235.16)	ab	Abate in full per settlement agreement	Set	Dstone
99310430	Sei / Aaron's Inc	2010	06/13/2018	(\$211,670.45)	ab	Abate in full per settlement agreement	Set	Dstone
99310430	Sei / Aaron's Inc	2009	06/13/2018	(\$211,670.45)	ab	Abate in full per settlement agreement	Set	Dstone
99310430	Sei / Aaron's Inc	2008	06/13/2018	(\$207,210.50)	ab	Abate in full per settlement agreement	Set	Dstone
99310430	Sei / Aaron's Inc	2007	06/13/2018	(\$199,158.90)	ab	Abate in full per settlement agreement	Set	Dstone
99310430	Sei / Aaron's Inc	2014	06/13/2018	(\$179,405.84)	ab	Abate in full per settlement agreement	Set	Dstone
99207130	Cranston Family Market Llc	2016	05/16/2018	(\$1,163.43)	ab	computer error was overcharged based on assets	CEPP	Tscott
99310510	Hasbro Inc	2018	06/25/2018	(\$272,025.00)	ab	settlement agreement signed 7/7/17 abate in full until all credits are absorbed.	Set	Jmuscatelli
			TOTAL:	(\$1,943,036.12)				

Tangible Abatement Report
April 1, 2018 to June 30, 2018

Sum of AMOUNT		
Reason Code	Total	
CEPP	(\$1,163.43)	COMPUTR ERROR SETTLEMENT
Set	(\$1,941,872.69)	
Grand Total	(\$1,943,036.12)	

Sum of AMOUNT	
Modified by	Total
Dstone	(\$1,669,847.69)
Jmuscatelli	(\$272,025.00)
Tscott	(\$1,163.43)
Grand Total	(\$1,943,036.12)

Sum of AMOUNT	
Year	Total
2007	(\$199,158.90)
2008	(\$207,210.50)
2009	(\$211,670.45)
2010	(\$211,670.45)
2011	(\$220,235.16)
2012	(\$220,235.16)
2013	(\$220,261.23)
2014	(\$179,405.84)
2016	(\$1,163.43)
2018	(\$272,025.00)
Grand Total	(\$1,943,036.12)

SETTLEMENT AGREEMENT

THIS AGREEMENT is entered into as of this 5th day of June, 2018, by, between and among SEI/Aaron's, Inc. ("SEI/Aaron's") and Aaron's, Inc. ("Aaron's, Inc.") (collectively, "Aaron's") and the City of Providence (hereinafter, the "City"). SEI/Aaron's, Aaron's, Inc. and the City shall hereinafter be referred to as the "Parties".

WHEREAS, Aaron's is a retail merchant, which focuses on retail sales of its merchandise, including among other things furniture, appliances, home electronics and personal computers (hereinafter, the "Merchandise");

WHEREAS, one of the options that Aaron's offers its customers to purchase the Merchandise is by a rental purchase agreement, whereby the customer retains the Merchandise for its own use while it is making monthly payments to Aaron's towards ownership of the Merchandise (the "Merchandise in Customers Homes"), in accordance with the rental purchase agreement;

WHEREAS, a dispute arose between Aaron's and the City with regard to the taxation of Aaron's Merchandise in Customers Homes and specifically whether the Merchandise in Customers Homes retained pursuant to the rental purchase agreement is considered inventory or leased property for taxation purposes, under Rhode Island law;

WHEREAS, a dispute also arose between Aaron's and the City with regard to the appropriate assessment and taxation of the Merchandise in Customers Homes;

WHEREAS, SEI/Aaron's filed a lawsuit against the City in the Superior Court for Providence County, Rhode Island seeking injunctive relief from the Court and an Order that its Merchandise in Customers Homes be considered inventory for taxation purposes and the Superior Court granted the City's Motion for Summary Judgment and ruled that SEI/Aaron's property is not exempt inventory, but is leased goods subject to taxation, said action being captioned *SEI/Aaron's, Inc. v. David Quinn, et al.*, C.A. No. 13-5097, which matter was appealed to the Rhode Island Supreme Court, said action being captioned *SEI/Aaron's, Inc. v. David Quinn, et al.*, C.A. No. SU-16-0107;

WHEREAS, SEI/Aaron's also filed lawsuits against the City disputing the valuations assessed and taxes imposed by the City for the Merchandise in Customers Homes, said actions being captioned *SEI/Aaron's, Inc. v. David Quinn, et al.*, C.A. No. 2014-6216; *SEI/Aaron's, Inc. v. David Quinn, et al.*, C.A. No. 2016-1400; and *SEI/Aaron's, Inc. v. David Quinn, et al.*, C.A. No. 2017-1116;

WHEREAS, Aaron's also filed a property tax appeal of the tax assessment imposed by the City upon the Merchandise in Customers Homes for the 2017 tax years, which appeal is

currently pending before the City's Board of Tax Review ("BTAR"), in accordance with R.I. Gen. Laws § 44-5-26;

WHEREAS, all of the above referenced lawsuits and the property tax appeal filed with the City for the 2017 tax year shall be collectively referred to as the "Appeals";

WHEREAS, the Parties wish to resolve the Appeals; and

NOW THEREFORE, in consideration of the mutual promises contained herein and other good and lawful consideration the receipt of which is hereby acknowledged, the Parties agree and promise as follows:

1. Settlement Payment. SEI/Aaron's shall make payment to the City in the amount of Six Hundred and Twenty Five Thousand and 00/100 (\$625,000.00) Dollars, which payment shall fully resolve all outstanding taxes that the City claims is owed by Aaron's to the City for all of its property tax accounts, from the beginning of time through and including the 2017 tax year, including but not limited to Tax Bill Account #'s 99310430 and 99317260 and any and all interest, penalties and fees which may have been assessed by the City. Consequently, Aaron's shall have a zero (\$0.00) dollar balance of taxes owed to the City through and including the 2017 tax year.
2. Assessment, Taxation and Depreciation of the Merchandise. The City, after a due diligence review, shall assess Aaron's Merchandise in Customers Homes for taxation purposes commencing in the 2018 tax year and thereafter at the amounts set forth by Aaron's in its Annual Returns submitted to the City for each tax year.
3. Dismissal of Actions. Within three (3) business days after the execution of this Settlement Agreement, the Parties shall enter into and file simultaneously Dismissal Stipulations with the Court in the forms attached as Exhibit G hereto, which shall dismiss all Appeals filed by Aaron's against the City for tax years 2013 through 2017, including any administrative appeals, as identified herein.
4. Costs and Fees. The parties waive all rights of appeal and claims to any attorneys' fees and costs with respect to the Appeals.
5. Representations and Warranties. Aaron's and the City each represents and warrants that i) it has the full right, power and authority to enter into this Settlement Agreement and ii) that it has received independent legal advice with respect to the advisability of entering into this Settlement Agreement.
6. Governing Law. This Settlement Agreement is to be governed and interpreted in accordance with the laws of the State of Rhode Island.
7. Drafting Parties. Each party and its counsel have reviewed and revised this Settlement Agreement. The rule of construction to the effect that any ambiguities

are to be resolved against the drafting party shall not be employed in the interpretation hereof. This Settlement Agreement shall be construed as if all Parties jointly prepared it.

8. Enforcement. This Settlement Agreement contains the entire agreement between the Parties hereto and the terms of this agreement are contractual and not a mere recital. The Parties hereto may take any action in law or in equity required to enforce their rights under this Settlement Agreement.
9. Execution. It is hereby expressly agreed by the Parties that this Settlement Agreement may be executed in counterpart, each of which shall be deemed an original but all of which taken together constitute one and the same instrument.
10. Severability Clause. In the event that any provision of this Settlement Agreement should be deemed to be void, voidable, or unenforceable by a court of competent jurisdiction the remaining portions hereof shall remain in full force and effect in perpetuity.
11. Successors and Assigns. This Settlement Agreement shall be binding upon and inure to the benefit of the Parties', including both SEI/Aaron's and Aaron's, Inc., respective successors and assigns.
12. Miscellaneous. The Parties hereby acknowledge that this Settlement Agreement is the result of a compromise of a disputed claim and shall never at any time or for any purpose be considered as an admission of liability or responsibility of any party identified herein.
13. Modification. This Settlement Agreement shall not be altered, amended or modified by oral representation made before or after the execution of this Settlement Agreement. All modifications must be in writing and duly executed by all Parties.
14. Confidentiality. The Parties agree that the terms of this Agreement shall remain confidential and that none of the Parties will disclose the terms of the Agreement to any third party unless required to do so by the Public Records Law, a Court or other competent legal authority, except that Aaron's shall have the right to share and/or disclose this Agreement and the terms set forth herein to its external and independent auditors, accountants, attorneys, consultants and agents, including but not limited to Ernst & Young, LLP.
15. Nothing contained in this Settlement Agreement is considered a waiver of any claims, assertions, and/or rights that either Party currently has in other pending matters or in matters which may arise in the future.
16. Right to challenge, contest and/or appeal future assessments and valuations. Nothing in this Settlement Agreement shall preclude Aaron's and/or any

successor and/or assign of Aaron's from challenging, contesting, appealing and/or seeking a reduction in the assessment and/or valuation of the Merchandise in Customers Homes and/or any other property owned by Aaron's for property tax purposes as of December 31, 2017, or any day thereafter;

IN WITNESS WHEREOF, the parties hereto have executed this Settlement Agreement as of the date first written above.

SEI/AARON'S, INC.

By: _____

Its: _____

Date: _____

AARON'S, INC.

By: [Signature]

Its: General Counsel

Date: 5-23-18

CITY OF PROVIDENCE, RHODE ISLAND

By: _____

Its: _____

Date: _____

successor and/or assign of Aaron's from challenging, contesting, appealing and/or seeking a reduction in the assessment and/or valuation of the Merchandise in Customers Homes and/or any other property owned by Aaron's for property tax purposes as of December 31, 2017, or any day thereafter.

IN WITNESS WHEREOF, the parties hereto have executed this Settlement Agreement as of the date first written above.

SEI/AARON'S, INC.

By: W. Raymond

Its: CFO

Date: 5/23/18

AARON'S, INC.

By: _____

Its: _____

Date: _____

CITY OF PROVIDENCE, RHODE ISLAND

By: [Signature]

Its: City Assessor

Date: 6/5/18

OFFICE OF THE CITY ASSESSORS
CITY HALL
PROVIDENCE, RHODE ISLAND

CERTIFICATE NO. 34R

DATE 11/8/2018

TO THE HONORABLE CITY COUNCIL OF THE CITY OF PROVIDENCE:

PURSUANT TO THE PROVISIONS OF SECTION 14 AND 15 OF TITLE 44, CHAPTER 7 OF THE GENREAL LAWS OF RHODE ISLAND, AS AMENDED, THE UNDERSIGNED CITY ASSESSOR OF PROVIDENCE HEREBY REQUEST YOUR HONORABLE BODY TO CANCEL THE FOLLOWING TAX ASSESSMENT/TAX OR SUCH PART THEREOF AS MAY BE REQUESTED AS HEREIN SET FORTH.

YEAR	MOTOR VEHICLE TAX ABATED
2007.....	_____
2008.....	_____
2009.....	_____
2010.....	_____
2011.....	_____
2012.....	_____
2013.....	_____
2014.....	_____
2015.....	_____
2016.....	_____
2017.....	<u>\$3,292.24</u>
TOTAL.....	<u>\$3,292.24</u>

GRAND TOTAL..... \$3,292.24

PREPARED BY:

Dina M. Stone
Dina Stone

CHECKED BY:

Janice Montague
Janice Montague

APPROVED BY:

Thaddeus J. Jankowski Jr.
Thaddeus J. Jankowski Jr., City Assessor

IN CITY COUNCIL
FEB 21 2019

APPROVED:
Simon L. Nantais CLERK
ACTING

Motor Vehicle Abatement Report
April 1, 2018 to June 30, 2018

Acct #	Name	Year	ENTRY DATE	AMOUNT	Trans Type	Notes	Reason Code	Modified by
96082592	CORPORTATION	2017	06/13/2018	(\$472.80)	ab	tax exempt org	Exempt	crosario
96082616	DOMINICAN FATHER PROVIDENCE OF ST JOSEPH	2017	04/25/2018	(\$690.84)	ab	TAX EXEMPT ORG	Exempt	crosario
96074374	AJT EXPRESS LLC	2017	05/02/2018	(\$1,074.72)	ab	interstise the trail back of the truck	ITMV	crosario
96053616	CHRISTOPHER BAEZ	2017	04/10/2018	(\$391.44)	ab	over assessed trailor-submitted bill of sale	OAM	Dstone
96073166	JESSICA L NOMACK	2017	04/06/2018	(\$353.96)	ab	duplicate bill	DB	crosario
95089968	HECTOR GALVAN	2017	04/25/2018	(\$308.48)	ab	duplicate bill	DB	crosario
			TOTAL:	(\$3,292.24)				

Motor Vehicle Abatement Report
April 1, 2018 to June 30, 2018

Sum of AMOUNT	
Reason Code	Total
DB	(\$662.44)
Exempt	(\$1,163.64)
ITMV	(\$1,074.72)
OAM	(\$391.44)
Grand Total	(\$3,292.24)

DUPLICATE BILL
EXEMPT
INTERSTATE MV
OVER ASSESSED MODEL

Sum of AMOUNT	
Year	Total
2017	(\$3,292.24)
Grand Total	(\$3,292.24)

Sum of AMOUNT	
Modified by	Total
crosario	(\$2,900.80)
Dstone	(\$391.44)
Grand Total	(\$3,292.24)