

OFFICE OF THE CITY ASSESSOR
CITY HALL
PROVIDENCE, RHODE ISLAND

CERTIFICATE NO. 310

DATE 6/12/2018

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 |
|------------|---------------------------|------------------------|
| 2005..... | _____ | _____ |
| 2006..... | _____ | _____ |
| 2007..... | _____ | _____ |
| 2008..... | _____ | _____ |
| 2009..... | _____ | _____ |
| 2010..... | _____ | _____ |
| 2011..... | _____ | _____ |
| 2012..... | _____ | _____ |
| 2013..... | _____ | _____ |
| 2014..... | _____ | _____ |
| 2015..... | _____ | _____ |
| 2016..... | _____ | _____ |
| 2017..... | _____ | _____ |
| TOTAL..... | _____ | _____ |

GRAND TOTAL..... \$3,333,241.57

PREPARED BY: Dina M. Stone
Dina Stone

CHECKED BY: Janesse Muscatelli
Janesse Muscatelli Deputy Assessor

APPROVED BY: Thaddeus J. Jankowski Jr.
Thaddeus J. Jankowski Jr. - City Assessor

IN CITY COUNCIL
NOV 01 2018
APPROVED: [Signature] CLERK

Real Estate Abatement Report
1/2/2018 to 3/31/2018

| Plat/Lot | Year | Name | Entry Date | AMOUNT | TYPE | Reason Code | NOTES | Modified by |
|---------------|------|----------------------------------|------------|----------------|------|-------------|-------------------------------------------------------------------------------------------------------------|-------------|
| 005-0167-0000 | 2016 | Gregory R Bertoncini | 2/22/18 | (\$1,761.65) | ab | OO | Prorated OO/purchased another property and applied OO to 9/13/53 | Dstone |
| 005-0196-0000 | 2017 | Alisa M Kean | 2/23/18 | (\$534.45) | ab | OO | PRORATED OO 2 MTH OO 10 MTH NOO | Dstone |
| 005-0504-0002 | 2017 | Jeffrey Bures | 3/19/18 | (\$2,363.21) | ab | OO | Applied OO rate w/ 12% penalty | Dstone |
| 006-0449-0000 | 2016 | Claire E Cronin | 2/13/18 | (\$3,974.69) | ab | OO | OO abatement for 11 mths | Dstone |
| 009-0587-0000 | 2017 | Christie Tompkins Ray | 2/13/18 | (\$3,908.05) | ab | OO | Prorate OO 6mths | Jmontague |
| 014-0228-0000 | 2017 | Justynian Missiuro | 1/23/18 | (\$702.33) | ab | OO | prorated OO-JMM | Dstone |
| 016-0344-0004 | 2017 | Tyler Tannock | 2/1/18 | (\$2,390.15) | ab | OO | Applied OO w./ 12% penalty | Dstone |
| 016-0570-0049 | 2017 | J Curtis Varone | 3/6/18 | (\$733.87) | ab | OO | Prorated OO- NOO 8mths OO 4mths | Dstone |
| 019-0102-0404 | 2017 | Daniel G Rubalcaba | 3/22/18 | (\$5,592.48) | ab | OO | OO was not prorated correctly- OO w/12% penlaty | Dstone |
| 019-0143-L001 | 2017 | PRI XVIII LP | 1/23/18 | (\$20,265.74) | ab | Set | Settlement agreement | Dstone |
| 019-0143-L002 | 2017 | Omni Rhode Island LLC | 1/23/18 | (\$50,823.08) | ab | Set | Settlement agreement | Dstone |
| 020-0167-0000 | 2017 | 276 Westminster LLC | 1/26/18 | (\$1,387.26) | ab | FA | 1st appeal reduction, per settlement, from \$617,200 to \$579,400 | Jmontague |
| 020-0169-0000 | 2016 | Lapham 290 LLC | 3/22/18 | (\$13,615.70) | ab | Set | reduce assmt from 2,468,100 to \$2,097,100 per settlement | Dstone |
| 020-0169-0000 | 2017 | Lapham 290 LLC | 1/26/18 | (\$13,615.71) | ab | FA | 1st appeal reduction, per settlement, from \$2,468,100 to \$2,097,100 | Jmontague |
| 025-0022-0002 | 2017 | Elizabeth V Tortolani | 3/22/18 | (\$3,586.10) | ab | OO | OO was not coded for 2017. applied OO tax rate | Dstone |
| 028-0068-0000 | 2017 | Michael Pettit | 3/12/18 | (\$2,590.52) | ab | OO | Applied OO w/ 12% penalty-provided license and documentation for proof | Dstone |
| 028-0276-0000 | 2017 | HILDA D PELLA | 2/12/18 | (\$999.28) | ab | OO | OO mixed use 65% comm 35% res | Jmontague |
| 035-0175-100B | 2017 | Daniel S Pellet | 3/12/18 | (\$673.32) | ab | OO | Prorated OO 7 mths NOO 5 mths OO | Dstone |
| 039-0181-0009 | 2017 | Abdel Gabar Mustafa | 3/19/18 | (\$1,687.98) | ab | OO | 12% penalty/late filing | Jmontague |
| 039-0404-000B | 2017 | Patrick M Gallagher | 2/2/18 | (\$5,628.10) | ab | OO | 11% penalty/late filing | Jmontague |
| 040-0270-0000 | 2017 | Marie Jean Langlois Trustee | 2/14/18 | (\$2,804.24) | ab | OO | Prorate OO 11 mths | Jmontague |
| 041-0296-0000 | 2017 | Patrick G Holenbeck | 1/11/18 | (\$2,409.82) | ab | FA | 1st appeal reduction from \$ 518,800 to \$443,400 | Jmontague |
| 043-0218-0000 | 2017 | Juan C Rodriguez | 1/25/18 | (\$249.05) | ab | OO | Prorate OO 11mths | Jmontague |
| 047-0770-0000 | 2016 | Rhode Island Housing Development | 3/15/18 | (\$5,046.48) | ab | Exempt | Taxes abated for 2016 & 2017, per Law Dept(Sam Budway). RI Hsing Dev Corp is now exempt under RIGL 42-55-24 | Jmontague |
| 047-0770-0000 | 2017 | Rhode Island Housing Development | 3/15/18 | (\$5,046.48) | ab | Exempt | Taxes abated for 2016 & 2017, per Law Dept(Sam Budway). RI Hsing Dev Corp is now exempt under RIGL 42-55-24 | Jmontague |
| 047-0771-0000 | 2016 | Rhode Island Housing Development | 3/15/18 | (\$5,046.48) | ab | Exempt | Taxes abated for 2016 & 2017, per Law Dept(Sam Budway). RI Hsing Dev Corp is now exempt under RIGL 42-55-24 | Jmontague |
| 047-0771-0000 | 2017 | Rhode Island Housing Development | 3/15/18 | (\$5,046.48) | ab | Exempt | Taxes abated for 2016 & 2017, per Law Dept(Sam Budway). RI Hsing Dev Corp is now exempt under RIGL 42-55-24 | Jmontague |
| 048-1169-0000 | 2016 | PCHC Bearman and Smith Mill LLC | 1/18/18 | (\$251,762.24) | ab | TS | Per TSA Ord. 2017-55 retroactive TSA payment schedule. \$150,000 per year | Jmuscatelli |
| 048-1169-0000 | 2017 | PCHC Bearman and Smith Mill LLC | 1/18/18 | (\$251,762.24) | ab | TS | Per TSA Ord. 2017-55 retroactive TSA payment schedule. \$150,000 per year | Jmuscatelli |
| 049-0323-0000 | 2017 | Miluris M Santana | 2/2/18 | (\$1,129.14) | ab | OO | 10% penalty late filing | Jmontague |
| 050-0724-0000 | 2016 | Providence Water Board | 2/20/18 | (\$353,421.00) | ab | Exempt | PWB not required to pay taxes | Jmuscatelli |
| 052-0545-0000 | 2017 | Ramon Rollins | 2/1/18 | (\$1,449.13) | ab | OO | OO w/ 12% penalty | Dstone |
| 053-0406-0000 | 2017 | Keyla A Lluberes De Ortiz | 2/6/18 | (\$928.99) | ab | OO | Prorate 5mths OO | Jmontague |
| 054-0114-0000 | 2017 | Marie Celestin | 1/11/18 | (\$285.19) | ab | OO | Prorate OO 10mths | Jmontague |
| 057-0117-0000 | 2017 | Richard Nardella | 3/23/18 | (\$932.32) | ab | OO | 12% penalty/late filing OO | Jmontague |
| 057-0266-0000 | 2017 | Katiuska Perez | 1/11/18 | (\$559.61) | ab | OO | OO prorated 9mths | Jmontague |
| 061-0394-0000 | 2017 | Zachary Place | 2/28/18 | (\$1,547.28) | ab | OO | 12% penalty/late filing OO | Jmontague |
| 062-0618-0000 | 2017 | New Polish National Home LLC | 3/30/18 | (\$14,885.52) | ab | Exempt | Tax exempt entity. Application submitted | Jmuscatelli |
| 063-0158-0000 | 2017 | Oscay A Parra | 1/22/18 | (\$1,239.67) | ab | OO | 10% penalty late filing | Jmontague |
| 070-0104-0000 | 2017 | Daniel Torres | 1/17/18 | (\$4,486.70) | ab | OO |))w/12% penalty. provided proof of residency | Dstone |

Real Estate Abatement Report
1/2/2018 to 3/31/2018

| | | | | | | | | |
|---------------|------|----------------------------------|---------|-------------------------|----|----------|-------------------------------------------------------------------------------------------------------------|-------------|
| 075-0054-0000 | 2017 | Danilo Reyes | 2/9/18 | (\$1,926.71) | ab | OO | 11% penalty/late filing | Jmontague |
| 082-0234-000A | 2017 | PROSPECT CHARTERCARE RMMC,LLC | 1/17/18 | (\$493,493.92) | ab | TS | unit benefits from sec. 9 of TSA - opinion of Solicitor to abate in full | jmuscatelli |
| 082-0234-000B | 2017 | Valley Stream Property LLC | 1/18/18 | (\$1,461,797.72) | ab | TS | unit benefits from sec. 9 of TSA - opinion of Solicitor to abate in full | jmuscatelli |
| 082-0331-0000 | 2016 | 700 Smith Street Providence LLC | 3/22/18 | (\$115,821.56) | ab | Set | Settlement agreement reducing assmt. from \$17,725,900 to \$14,570,000 | Dstone |
| 082-0331-0000 | 2017 | 700 Smith Street Providence LLC | 3/22/18 | (\$133,679.75) | ab | Set | Per settlement agreement reduce assmt from 17,725,900 to 14,570,000 | Dstone |
| 084-0130-0000 | 2017 | Shellie Ann Kamson | 2/6/18 | (\$401.73) | ab | OO | Prorate 11mths OO | Jmontague |
| 086-0254-0000 | 2017 | Julie Medina | 3/5/18 | (\$2,965.72) | ab | OO | Prorate OO 8mths | Jmontague |
| 087-0744-0000 | 2017 | Beatriz Ferreira For Life | 1/31/18 | (\$2,254.95) | ab | OO | OO w/12% penalty | Dstone |
| 088-0091-0000 | 2017 | Luis C Velez | 1/11/18 | (\$1,339.80) | ab | OO | OO rate prorated 4mths | Jmontague |
| 093-0266-0000 | 2017 | Vivian Waivai Sung Trustee | 3/8/18 | (\$6,319.44) | ab | OO | OO left off for 2017 tax bill, owner showed proof that she applied in 2016. | Jmontague |
| 093-0292-0000 | 2017 | HAMMETT K NUROSI | 1/31/18 | (\$2,938.13) | ab | OO | OO rate pro rated 68% no 32%oo | Jmontague |
| 096-0160-0000 | 2016 | Rhode Island Housing Development | 3/15/18 | (\$4,407.28) | ab | E | Taxes abated for 2016 & 2017, per Law Dept(Sam Budway). RI Hsing Dev Corp is now exempt under RIGL 42-55-24 | Jmontague |
| 096-0160-0000 | 2017 | Rhode Island Housing Development | 3/15/18 | (\$4,407.28) | ab | E | Taxes abated for 2016 & 2017, per Law Dept(Sam Budway). RI Hsing Dev Corp is now exempt under RIGL 42-55-24 | Jmontague |
| 097-0281-0000 | 2017 | MANUEL FALLAS | 3/19/18 | (\$438.04) | ab | Indignet | Indigent | Dstone |
| 104-0077-0000 | 2017 | Luis Cardona | 3/19/18 | (\$1,510.22) | ab | OO | 12% penalty/late filing | Jmontague |
| 105-0312-0000 | 2016 | Antonio Brache | 2/27/18 | (\$1,058.06) | ab | OO | OO prorated | Dstone |
| 105-0312-0000 | 2017 | Antonio Brache | 2/27/18 | (\$1,314.30) | ab | OO | OO w/ 12% penalty | Dstone |
| 108-0014-0000 | 2017 | Jorge Paz | 3/21/18 | (\$1,541.82) | ab | OO | Applied OO w/ 12% penalty | Dstone |
| 112-0163-0000 | 2017 | Ismael Mota Montufar | 1/19/18 | (\$1,469.80) | ab | OO | 10% penalty/late filing | Jmontague |
| 113-0163-0000 | 2017 | Luis G Guardo | 3/14/18 | (\$1,388.40) | ab | OO | OO rate was left off for 2017 tax bill. Homeowner had applied in 2016 | Jmontague |
| 113-0358-0000 | 2017 | Francisco Gramajo | 1/22/18 | (\$1,091.53) | ab | OO | Prorate OO 5mths/36%/no 64% oo | Jmontague |
| 114-0438-0000 | 2017 | Anna Maria Demasi | 3/19/18 | (\$625.77) | ab | OO | OO Prorate 9mths | Jmontague |
| 115-0534-0000 | 2017 | Nico A Santagata | 3/7/18 | (\$1,124.70) | ab | OO | Prorate OO 4mths | Jmontague |
| 116-0026-0000 | 2017 | Carly M Stearnbourne | 1/5/18 | (\$463.02) | ab | OO | Prorate OO 10 mths | Jmontague |
| 116-0502-0000 | 2017 | Johanna Maldonado | 1/19/18 | (\$1,123.88) | ab | OO | Prorated OO | Dstone |
| 117-0005-0000 | 2017 | Tiana Ochoa | 3/19/18 | (\$1,647.60) | ab | OO | 12% penalty/late filing OO | Jmontague |
| 118-0196-0000 | 2017 | Michael Halzel | 1/31/18 | (\$2,249.49) | ab | OO | OO w/ 12% penalty | Dstone |
| 118-0275-0000 | 2017 | George Elliott | 3/6/18 | (\$1,550.54) | ab | OO | Pro rate OO 5mths | Jmontague |
| 122-0391-0000 | 2017 | John T O'Shea | 2/2/18 | (\$1,902.74) | ab | OO | OOw/ 12% penalty | Dstone |
| 123-0053-0000 | 2017 | Kristy D Oliver | 1/17/18 | (\$1,200.21) | ab | OO | 10% penalty late filing | Jmontague |
| 123-0146-0000 | 2017 | Jose R Portillo | 2/9/18 | (\$1,405.52) | ab | OO | OO w/ 12% penalty | Dstone |
| 128-0140-0000 | 2017 | James Carr | 2/6/18 | (\$560.48) | ab | OO | OO prorated 9mths/68% no 32% oo | Jmontague |
| 129-0077-0000 | 2017 | Antigone Reyes | 3/8/18 | (\$1,246.29) | ab | OO | 13% penalty/late filing | Jmontague |
| | | TOTAL: | | (\$3,303,538.13) | | | | |

Real Estate Abatement Report
1/1/2018 to 3/31/2018

| Sum of AMOUNT | | |
|--------------------|--------------------------|--------------------|
| Reason Code | Total | |
| E | \$ (4,407.28) | EXEMPT |
| Exempt | \$ (388,492.44) | EXEMPT |
| FA | \$ (17,412.79) | FIRST APPEAL |
| Indignet | \$ (438.04) | INDIGENT |
| OO | \$ (95,358.35) | OWNER OCCUPIED |
| Set | \$ (334,205.83) | SETTLEMENTS |
| TS | \$ (2,458,816.12) | TAX STABILIZATIONS |
| (blank) | \$ (4,407.28) | EXEMPT |
| Grand Total | \$ (3,303,538.13) | |

| Sum of AMOUNT | |
|--------------------|--------------------------|
| Year | Total |
| 2016 | \$ (755,915.14) |
| 2017 | \$ (2,547,622.99) |
| Grand Total | \$ (3,303,538.13) |

| Sum of AMOUNT | |
|--------------------|--------------------------|
| Modified by | Total |
| Dstone | \$ (378,333.23) |
| Jmontague | \$ (98,082.26) |
| jmuscatelli | \$ (2,827,122.64) |
| Grand Total | \$ (3,303,538.13) |

Tangible Abatement Report
1/1/2018 to 3/131/2018

| Account # | Name | Year | ENTRY DATE | AMOUNT | Type | Notes | Reason Code | Modified by |
|-----------|--------------------------------|------|---------------|----------------------|------|---------------------------------------------------------------------|-------------|-------------|
| 99147580 | Verduchi Dennis | 2014 | 01/18/2018 | (\$8,538.80) | ab | Year 2014 had a govern computer billing glitch | VC Tang | Kscarcella |
| 99177390 | Clayton Company Inc | 2014 | 02/13/2018 | (\$244.16) | ab | Per letter on file oob as of October 2012-moved to North Providence | OOB | Kscarcella |
| 99177390 | Clayton Company Inc | 2015 | 02/13/2018 | (\$244.16) | ab | Per letter on file oob as of October 2012-moved to North Providence | OOB | Kscarcella |
| 99177390 | Clayton Company Inc | 2016 | 02/13/2018 | (\$381.48) | ab | Per letter on file oob as of October 2012-moved to North Providence | OOB | Kscarcella |
| 99319290 | New England Center For Pediatr | 2016 | 03/15/2018 | (\$816.08) | ab | Incorrect assessment entered | VC | Kscarcella |
| 99105890 | Balasco Diane E | 2017 | 01/03/2018 | (\$139.52) | ab | value change | VC Tang | Tscott |
| 99104040 | Tamboe William | 2017 | 01/08/2018 | (\$305.20) | ab | oob-sold property/business August 2015 | OOB | Kscarcella |
| 99168050 | Kpmg Llp | 2017 | 01/26/2018 | (\$18,000.00) | ab | BTAR decision-01/26/2018 | BTAR | Kscarcella |
| 99319290 | New England Center For Pediatr | 2017 | 03/15/2018 | (\$1,034.04) | ab | Incorrect assessment entered | VC | Kscarcella |
| | | | TOTAL: | (\$29,703.44) | | | | |

Tangible Abatement Report
1/1/2018 to 3/31/2018

| Sum of AMOUNT | | |
|--------------------|-----------------------|--------------------|
| Reason Code | Total | |
| BTAR | \$ (18,000.00) | SECOND APPEAL-BTAR |
| OOB | \$ (1,175.00) | OUT OF BUSINESS |
| VC | \$ (1,850.12) | VALUE CHANGE |
| VC Tang | \$ (8,678.32) | VALUE CHANGE |
| Grand Total | \$ (29,703.44) | |

| Sum of AMOUNT | | |
|--------------------|-----------------------|--|
| Year | Total | |
| 2014 | \$ (8,782.96) | |
| 2015 | \$ (244.16) | |
| 2016 | \$ (1,197.56) | |
| 2017 | \$ (19,478.76) | |
| Grand Total | \$ (29,703.44) | |

| Sum of AMOUNT | | |
|--------------------|-----------------------|--|
| Modified by | Total | |
| Kscarcella | \$ (29,563.92) | |
| Tscott | \$ (139.52) | |
| Grand Total | \$ (29,703.44) | |

SETTLEMENT AGREEMENT

This Settlement Agreement (the "Agreement") is entered into by and between 700 Smith Street Providence LLC ("Smith Street"), and the City of Providence (the "City"). In consideration of the mutual promises contained herein and other good and lawful consideration the receipt of which is hereby acknowledged, the parties agree as follows:

1. Smith Street and the City have executed this Agreement to resolve all disputed claims concerning the assessment of Smith Street's real property located at 800 Smith Street, Providence, Rhode Island, known as Capitol Ridge, and further identified by the Providence Tax Assessor as Plat 82, Lot 0331 (the "Property").
2. This Agreement constitutes the resolution of all disputed claims by and among Smith Street and the City concerning the Property regarding Tax Year 2016, Tax Year 2017, Tax Year 2018, and no other tax year.
3. Smith Street and the City hereby agree that the City shall assess the Property at \$14,570,000 for Tax Year 2016 (assessment as of 12/31/2015), \$14,570,000 for Tax Year 2017 (assessment as of 12/31/2016), and \$14,570,000 for Tax Year 2018 (assessment as of 12/31/2017).
4. Based on the above agreed upon assessments, Smith Street has overpaid the City in the amount of \$115,821.56 concerning Tax Year 2016 and \$86,866.17 concerning the first 3 quarters of Tax Year 2017, for a total amount of \$202,687.73 (the "Credit"). The City shall revise the Tax Year 2017 fourth quarter tax payment in accordance herewith such that the new amount due and owed for fourth quarter is \$133,679.75 to pay Tax Year 2017 in full.
5. The City shall apply the Credit as follows:
 - a. \$133,679.75 as full payment for Smith Street's real estate taxes for Q4 of Tax Year 2017.
 - b. \$69,007.98 to be applied against Smith Street's real estate taxes for Q1 of Tax Year 2018.
6. Within one (1) week from the date of the full execution of this Settlement Agreement, Smith Street and the City shall file a stipulation in the lawsuit pending in Providence County Superior Court captioned 700 Smith Street Providence LLC v. The City of Providence,

by and through David Quinn, in his capacity as Tax Assessor, P. C. No. 2017-1532, stating that
Smith Street's Petition is dismissed with prejudice, the parties shall bear their own attorneys' fees and costs, and all rights of appeal are waived.

7. This Agreement shall be binding upon and inure to the benefit of Smith Street and the City, and their heirs, successors and assigns.

8. This Agreement embodies the entire agreement between Smith Street and the City, supersedes all prior agreements and understandings, if any, relating to the subject matter hereof, and may be amended only by an instrument in writing executed jointly by Smith Street and the City.

9. Smith Street and the City hereby represent and warrant that they have read this Agreement in its entirety, that they have had the opportunity to review it with legal counsel of their choice, and that their counsel have fully explained the terms and provisions of this Agreement to them prior to their execution thereof. Smith Street and the City further represent and warrant that they have executed this Agreement of their own free will and accord and without further representation of any kind or character not expressly set forth herein.

10. This Agreement is entered into in order to resolve, settle and compromise the matters in dispute between Smith Street and the City to avoid the cost, expense and effort of protracted and disputed litigation, and in no event is to be construed as an admission of liability which is expressly denied.

11. This Agreement is to be governed by and construed under the laws of the State of Rhode Island and the United States, to the extent they preempt or supersede the laws of the State of Rhode Island, without giving effect to its conflict of laws principles.

IN WITNESS WHEREOF, Smith Street and the City, having read the foregoing Settlement Agreement carefully and knowingly, understanding its contents, and signing the same as their own free act and deed with full right power and authority.

City of Providence

By: Janesse Muscatelli
Name: Interim Tax Assessor
Title:

STATE OF RHODE ISLAND
PROVIDENCE COUNTY

In Providence, on the 23 day of March, 2018, before me personally appeared Janesse Muscatelli, the Interim Assessor of The City of Providence, to me known and known by me to be the party executing the foregoing instrument in the capacity as the Interim Assessor of The City of Providence, on behalf of said municipality, and acknowledged said instrument, by executed by free act and deed and the free act and deed of said municipality.

Dina M. Stone
Notary Public
My commission expires: 4-16-18
756486

700 Smith Street Providence LLC

By: Jerry Kemper
Name: Jerry Kemper
Title: CFO

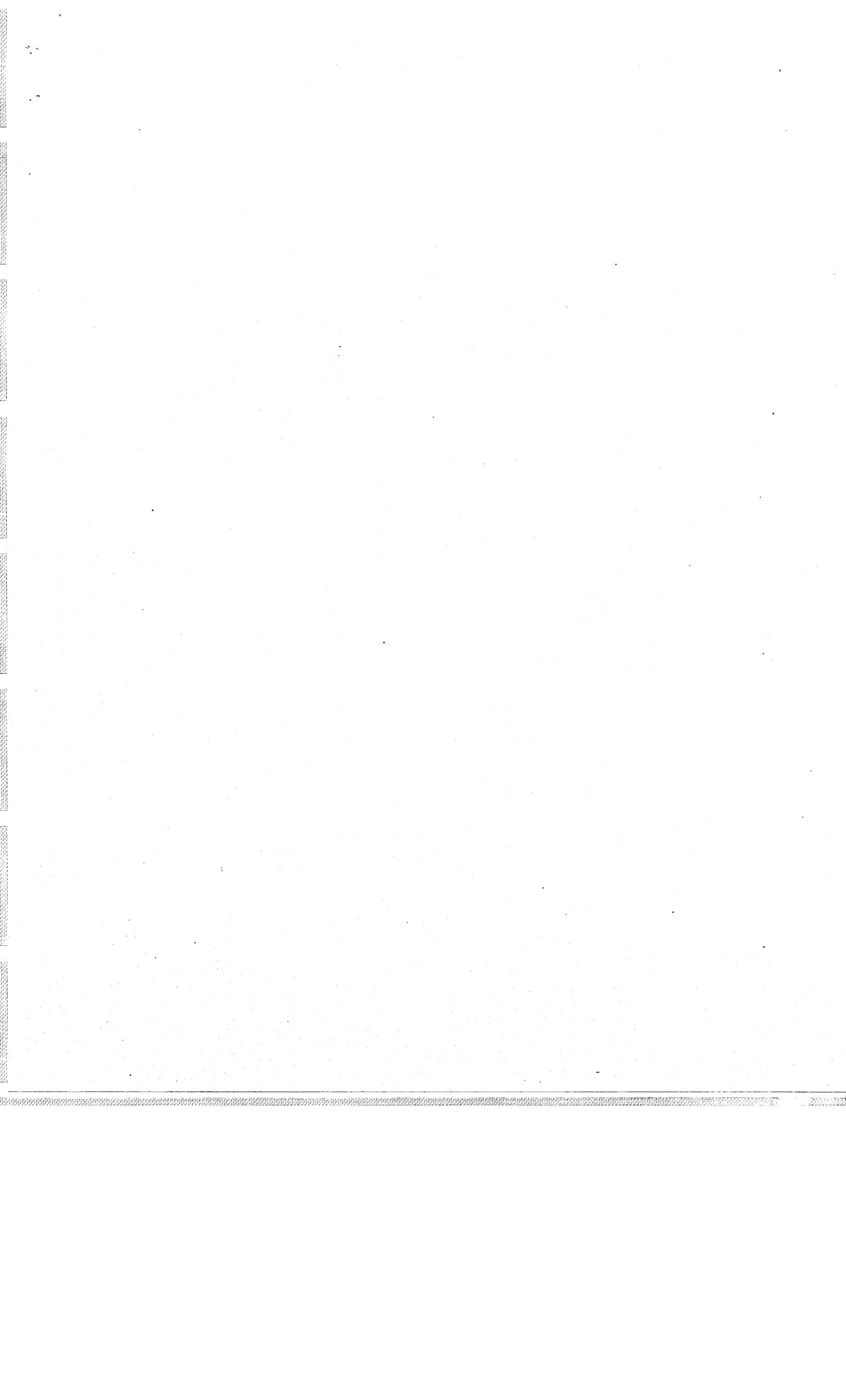
STATE OF Massachusetts
COUNTY OF Middlesex

In March, on the 21st day of March, 2018, before me personally appeared Jerry Kemper, the Manager of 700 Smith Street Providence LLC, to me known and known by me to be the party executing the foregoing instrument in the capacity as Manager of 700 Smith Street Providence LLC, on behalf of said limited liability company, and acknowledged said instrument, by executed by free act and deed and the free act and deed of said limited liability company.



LINDA P MARRONE
NOTARY PUBLIC
Commonwealth of Massachusetts
My Commission Expires
January 27, 2023

Linda Marrone
Notary Public Linda Marrone
My commission expires: January 27, 2023



STATE OF RHODE ISLAND
PROVIDENCE, SC

SUPERIOR COURT

Lapham 290, LLC

Plaintiff,

v.

C.A. No. PC-2016-5178

DAVID QUINN, in his Capacity as
Tax Assessor for the City of Providence
Rhode Island and THE CITY OF
PROVDIENCE, and JAMES LOMBARDI, III
In his capacity as Treasurer of the City of
Providence,

Defendants.

SETTLEMENT AGREEMENT

This Settlement Agreement (the "Agreement") is entered into by and between Lapham 290, LLC ("Petitioner"), and the City of Providence (the "City"). In consideration of the mutual promises contained herein and other good and lawful consideration the receipt of which is hereby acknowledged, the parties agree as follows:

1. Petitioner and the City have executed this Agreement to resolve all disputed claims concerning the assessment of Petitioner's real property located at 290 Westminster Street, Providence, Rhode Island and further identified by the Providence Tax Assessor as Plat 20 Lot 169 (the "Property").
2. This Agreement constitutes the resolution of all disputed claims by and among Petitioner and the City concerning the Property regarding Tax Years 2016 and 2017.
3. Petitioner and the City hereby agree that the City shall assess the Property at \$2,097,100.00 for Tax Years 2016 and 2017 (assessment as of 12/31/2015 and 12/31/2016, respectively).
4. Based on the above agreed upon assessments, the City shall credit Petitioner the aggregate of their overpayments of taxes on the Property for Tax Years 2016 and 2017, with such credit to be applied to pay current and future taxes due on the Property until the credit is exhausted.

5. Simultaneous with the full execution of this Settlement Agreement, the parties shall execute and the City shall file a dismissal stipulation in the lawsuit pending in Providence County Superior Court captioned Lapham 290, LLC v. David Quinn, in his capacity as Tax Assessor, et al., C.A. No. 2016-5178, stating that Petitioner's Petition is dismissed with prejudice and the parties shall bear their own attorneys' fees and costs.

6. This Agreement shall be binding upon and inure to the benefit of Petitioner and the City, and their heirs, successors and assigns.

7. This Agreement embodies the entire agreement between Petitioner and the City, supersedes all prior agreements and understandings, if any, relating to the subject matter hereof, and may be amended only by an instrument in writing executed jointly by Petitioner and the City.

8. Petitioner and the City hereby represent and warrant that they have read this Agreement in its entirety, that they have had the opportunity to review it with legal counsel of their choice, and that their counsel have fully explained the terms and provisions of this Agreement to them prior to their execution thereof. Petitioner and the City further represent and warrant that they have executed this Agreement of their own free will and accord and without further representation of any kind or character not expressly set forth herein.

9. This Agreement is entered into in order to resolve, settle and compromise the matters in dispute between Petitioner and the City to avoid the cost, expense and effort of protracted and disputed litigation and in no event is to be construed as an admission of liability which is expressly denied.

10. This Agreement is to be governed by and construed under the laws of the State of Rhode Island and the United States, to the extent they preempt or supersede the laws of the State of Rhode Island, without giving effect to its conflict of laws principles.

IN WITNESS WHEREOF, Petitioner and the City, having read the foregoing Settlement Agreement carefully and knowingly, understanding its contents, and signing the same as their own free act and deed with full right power and authority.

City of Providence

By: Janesse Muscatelli
Name: Interim Tax Assessor
Title:

STATE OF RHODE ISLAND
PROVIDENCE COUNTY

In Providence, on the 1st day of March, 2018, before me personally appeared Janesse Muscatelli, the Interim Assessor of The City of Providence, to me known and known by me to be the party executing the foregoing instrument in the capacity as the Interim Assessor of The City of Providence, on behalf of said municipality, and acknowledged said instrument, by executed by free act and deed and the free act and deed of said municipality.

Dina M. Stone
Notary Public
My commission expires: 4/16/18
#756486

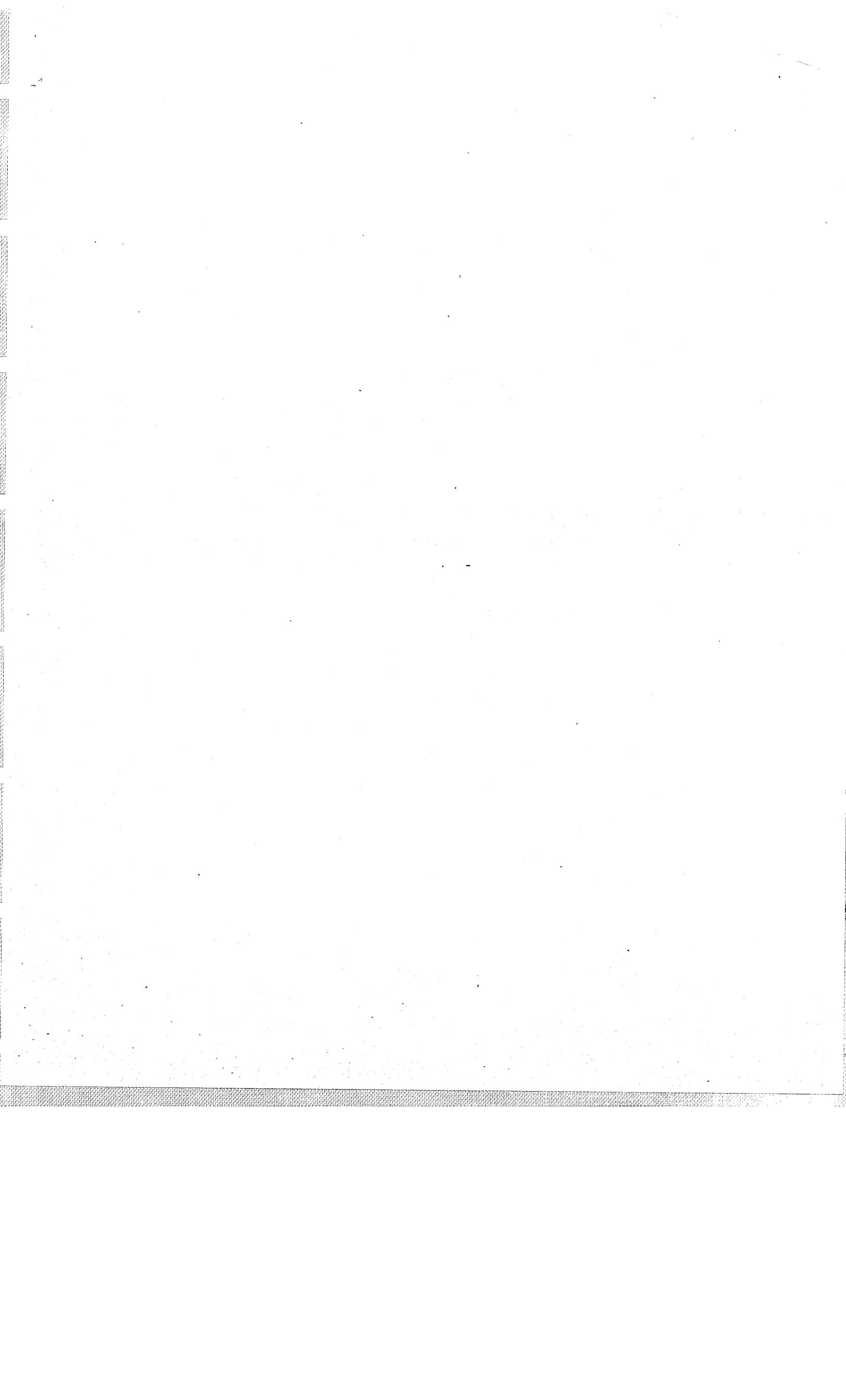
Lapham 290, LLC

By: [Signature]
Name: NICHOLAS HERGENROTTER
Title: Attorney

STATE OF Rhode Island
COUNTY OF Providence

In Providence, on the 28th day of February, 2018, before me personally appeared Nicholas Hergenrotter, the individual, to me known and known by me to be the party executing the foregoing instrument in the capacity as Attorney, on behalf of said limited liability company, and acknowledged said instrument, by executed by free act and deed and the free act and deed of said limited liability company.

[Signature]
Notary Public
My commission expires: 10/13/21



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 31-Q Settlement Agreements
DATE: October 11, 2018

Mr. Jankowski,

In response to your request, the Law Department has reviewed the documents provided, entitled "Real Estate Abatement Report – 1/2/2018 to 3/31/2018." The Law Department has reviewed the following settlement agreements for form and correctness.

- 700 Smith Street Providence LLC
- PRI XVIII LP
- Omni Rhode Island LLC
- 276 Westminster LLC
- Lapham 290 LLC
- Edward F. Bishop
- Moshassuck Square, LLC
- 15 Park Row West Holdings LLC

Sincerely,

A handwritten signature in black ink, appearing to read "Nicholas Poulos".

Nicholas P. Poulos
Assistant City Solicitor

SETTLEMENT AGREEMENT

This Settlement Agreement (the "Agreement") is made as of April 30, 2018 by and between the City of Providence, Rhode Island (the "City"), on the one hand, and Omni Rhode Island, LLC and PRI XVIII LP (collectively, "Omni") on the other hand.

WHEREAS, Omni owns three parcels of real property in the City located at 109 West Exchange Street, which are designated by the City's Tax Assessor as Plat 19, Lot 143, Units H001, L001 and L002 (collectively, the "Property"); and

WHEREAS, Omni filed lawsuits against the City in the Superior Court for Providence County, Rhode Island seeking to recover real property taxes paid to the City in connection with the Property for each of tax years 2013-2015, said actions being captioned Omni Rhode Island, LLC v. Janesse Muscatelli, Interim Tax Assessor, C.A. No. PC2016-4163; Omni Rhode Island, LLC v. Janesse Muscatelli, Interim Tax Assessor, C.A. No. PC2015-0748; Omni Rhode Island, LLC v. Janesse Muscatelli, Interim Tax Assessor, C.A. No. PC2014-1843; PRI XVIII LP v. Janesse Muscatelli, Interim Tax Assessor, C.A. No. PC2016-4158; PRI XVIII LP v. Janesse Muscatelli, Interim Tax Assessor, C.A. No. PC2015-0749; and PRI XVIII LP v. Janesse Muscatelli, Interim Tax Assessor, C.A. No. PC2014-1844 (the "Actions"); and

WHEREAS, the Actions were consolidated and tried in the Superior Court for Providence County, Rhode Island in December 2017 and, following the trial, the Court entered judgment in favor of Omni in the amount of \$2,447,344.20, plus costs and interest as provided by statute (the "Judgment"); and

WHEREAS, the City appealed the Judgment to the Supreme Court of Rhode Island, and the Supreme Court has assigned to the appeals the following Case Numbers: SU-2018-101-A;

SU-2-18-102-A; SU-2018-103-A; SU-2018-105-A; SU-2018-106-A; and SU-2018-112-A

(collectively, the "Appeals"); and

WHEREAS, Omni filed administrative appeals with the City Tax Assessor Office for tax years 2016 and 2017 with respect to the Property (the "Claims"); and

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

WHEREAS, the parties wish to resolve the Actions, Appeals, and Claims without the costs 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 30 days of the date this Agreement is executed by the parties, the City will send to Omni's attorney a check made payable to Omni Rhode Island, LLC in the amount of Five Hundred And Fifty Thousand Dollars (\$550,000.00).

2. Credit Against Future Property Tax Bills

Beginning in July 2018 and for an additional 12 quarters thereafter (concluding with the anticipated quarterly tax payment due in July 2021, for credits spread over a total of 13 quarters) the City will recognize and apply a credit in the amount of \$254,285.36 (Two Hundred Fifty-Four Thousand, Two Hundred Eight-Five Dollars and Thirty-Six Cents) per quarter, toward the real property taxes owed by Omni to the City with respect to the tax parcel designated Plat 19, Lot 143, Unit H001.

3. Use Of Credit

To use the credits set forth above, from July 2018 through July 2021, spread over a

period of 13 quarters, Omni shall enclose a copy of this Agreement with the quarterly real property tax payments it makes for the parcel designated Plat 19, Lot 143, Unit H001.

4. Credit Transferrable.

The credit described in paragraph 2 above shall run with the Property, and shall be fully transferrable and assignable by Omni to any subsequent purchaser of the Property or any portion thereof. The subsequent purchaser may use any remaining balance of the credit to pay real property taxes due on the Property in accordance with the terms of this Agreement. Neither Omni nor any subsequent purchaser of the Property, or any portion thereof, shall be permitted to use the credits for any reason other than to pay real property taxes due on the Property in accordance with the terms of this Agreement.

5. No Further Tax On Units L001 And L002

The City agrees that the value of Units L001 and L002 will be included and reflected in the assessment of Unit H001. Therefore, beginning with tax year 2018, absent some material change in their condition, the City will no longer impose any property tax separately on Units L001 and L002, regardless of who owns the Property. Omni agrees that the resolution of its Claims relative to Units L001 and L002 (but not for Unit H001) for tax years 2016 and 2017 is reflected in this Agreement. Therefore, Omni herewith withdraws its Claims related only to L001 and L002 (but not for H001) for tax years 2016 and 2017. Omni further agrees not to file or pursue any other form of administrative or judicial relief with respect to Units L001 and L002 from the beginning of time through and including tax year 2017.

6. Dismissal of Actions and Appeals. Within five business days after this Agreement has been executed by the City, Omni shall cause the Actions to be dismissed with prejudice, and City shall cause the Appeals to be dismissed with prejudice.

7. Costs and Fees. Omni and the City shall bear their own costs and attorney fees with respect to the Actions and Appeals.
8. Representations And Warranties. Omni and the City each represents and warrants that i) it has the full right, power and authority to enter into this Agreement and ii) that it has received independent legal advice with respect to the advisability of entering into this Agreement.
9. Governing Law. This Agreement is to be governed and interpreted in accordance with the laws of the State of Rhode Island.
10. Drafting Parties. Each party and its counsel have reviewed and revised this 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 Agreement shall be deemed to have been drafted by each party hereto.
11. Enforcement. This 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 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. Any term in this Agreement which is unenforceable or illegal shall be severed from this Agreement and shall not affect the enforceability of other terms of this Agreement.

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

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

OMNI RHODE ISLAND, LLC

CITY OF PROVIDENCE

By: 

By: _____

Name: Kurt Alexander

Name: _____

Title: CFO & VP, Treasurer

Title: _____

PRI XVIII, LP

By: 

Name: Kurt Alexander

Title: CFO & VP, Treasurer

OFFICE OF THE CITY ASSESSORS
CITY HALL
PROVIDENCE, RHODE ISLAND

CERTIFICATE NO. 320

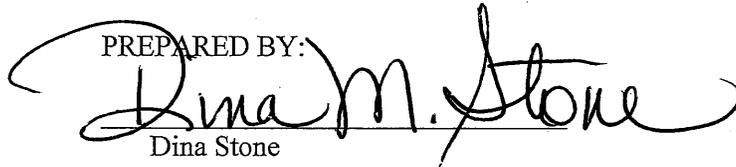
DATE 6/12/2018

TO THE HONORABLE CITY COUNCIL OF THE CITY OF PROVIDENCE:

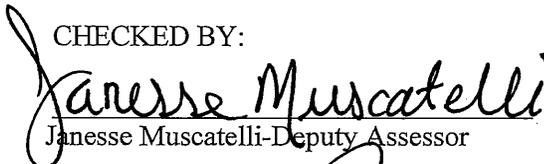
PURSUANT TO THE PROVISIONS OF SECTION 14 AND 15 OF TITLE 44, CHAPTER 7 OF THE GENREAL LAWS OF RHODE ISLAND, AS AMENDED, THE UNDERSIGNED CITY ASSESSOR OF PROVIDENCE HEREBY REQUEST YOUR HONORABLE BODY TO CANCEL THE FOLLOWING TAX ASSESSMENT/TAX OR SUCH PART THEREOF AS MAY BE REQUESTED AS HEREIN SET FORTH.

| YEAR | MOTOR VEHICLE TAX ABATED |
|------------------|-----------------------------|
| 2007..... | _____ |
| 2008..... | _____ |
| 2009..... | _____ |
| 2010..... | _____ |
| 2011..... | _____ |
| 2012..... | _____ |
| 2013..... | _____ |
| 2014..... | _____ |
| 2015..... | _____ |
| 2016..... | <u>\$2,040.04</u> |
| 2017..... | <u>\$16,132.16</u> |
| TOTAL..... | <u>\$18,172.20</u> |
| GRAND TOTAL..... | <u>\$18,172.20</u> |

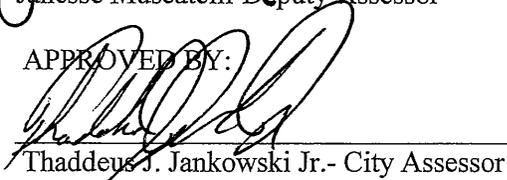
PREPARED BY:


Dina Stone

CHECKED BY:


Janesse Muscatelli-Deputy Assessor

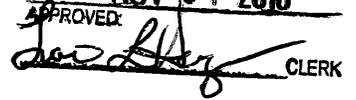
APPROVED BY:


Thaddeus J. Jankowski Jr.- City Assessor

CITY COUNCIL

NOV 01 2018

APPROVED:


CLERK

Motor Vehicle Abatement Report
1/1/2018 to 3/31/2018

| Acct # | Name | Year | ENTRY DATE | AMOUNT | Trans Type | Notes | Reason Code | Modified by |
|----------|----------------------------------------------------------------------------------|------|------------|----------------------|------------|-----------------------------------|-------------|-------------|
| 96041947 | HONDA LEASE TRUST | 2016 | 03/05/2018 | (\$885.04) | ab | PAID TAXES IN EAST GREENWICH | IC | crossario |
| 96066058 | DOWNTOWN IMPROVEMENTDISTRICT | 2016 | 03/14/2018 | (\$1,155.00) | ab | coded tax exempt, city vehicles | Exempt | crossario |
| 96002696 | MARIA SUAZO | 2017 | 01/16/2018 | (\$666.48) | ab | WOONSOCKET | IC | crossario |
| 96041947 | HONDA LEASE TRUST | 2017 | 03/05/2018 | (\$1,181.04) | ab | PAID TAXES IN EAST GREENWHICH | IC | crossario |
| 96026681 | ALFONSO V PEREZ | 2017 | 02/11/2018 | (\$150.84) | ab | over assessed days | OAD | crossario |
| 96066058 | DOWNTOWN IMPROVEMENTDISTRICT | 2017 | 03/14/2018 | (\$950.16) | ab | coded tax exempt, city vehicle | Exempt | crossario |
| 96066308 | DOMINICAN FATHERS PROVINCE OF ST JOSEPH | 2017 | 03/29/2018 | (\$107.16) | ab | tax exempt org | Exempt | crossario |
| 96002696 | MARIA SUAZO | 2017 | 01/16/2018 | (\$15.84) | ab | woonsocket | IC | crossario |
| 96066308 | DOMINICAN FATHERS PROVINCE OF ST JOSEPH | 2017 | 03/29/2018 | (\$713.64) | ab | correction from full abatement | Exempt | crossario |
| 95475816 | RICHARD G JEGEDE | 2017 | 01/11/2018 | (\$115.14) | ab | sub. proof TR - # 07/06/2016 | OAD | crossario |
| 96024904 | THE HOUSE OF GOD WHICH IS THE CHURCH OF PROVIDENCE DOWNTOWN IMPROVEMENT DISTRICT | 2017 | 02/27/2018 | (\$224.88) | ab | | Exempt | crossario |
| 96066210 | PROVIDENCE DOWNTOWN IMPROVEMENT DISTRICT | 2017 | 03/14/2018 | (\$753.56) | ab | coded tax exempt, city vehicle | Exempt | crossario |
| 95471571 | VW CREDIT LEASING LTD | 2017 | 01/03/2018 | (\$1,383.48) | ab | sent to Bristol | IC | crossario |
| 96051111 | PENSKO LEASING AND RENTAL COMPANY | 2017 | 01/08/2018 | (\$7,298.90) | ab | over assessed days DMV sent proof | OAD | crossario |
| 96083509 | AMOS HOUSE | 2017 | 01/11/2018 | (\$50.16) | ab | TAX EXEMPT ORG. | Exempt | crossario |
| 96020172 | WILFREDO A FLORES | 2017 | 03/14/2018 | (\$10.00) | ab | SEE ACCOUNT 95332504 | OAD | crossario |
| 96086209 | RICHARD A SMITH | 2017 | 02/14/2018 | (\$1,248.00) | ab | SENT TO PAWTUCKET | IC | crossario |
| 96062304 | VANESSA A WALKER | 2017 | 03/14/2018 | (\$247.88) | ab | submitted proof of total lost | C | crossario |
| 96090586 | CHARLES R NEWTON JR | 2017 | 03/26/2018 | (\$360.32) | ab | Sent to North Providence | IC | crossario |
| 95196813 | CARMINE A PETRARCA JR | 2017 | 02/09/2018 | (\$654.68) | ab | SENT TO TIVENTON | IC | crossario |
| | TOTAL: | | | (\$18,172.20) | | | | |

Motor Vehicle Abatement Report
1/1/2018 to 3/31/2018

| Sum of AMOUNT | |
|--------------------|-----------------------|
| Reason Code | Total |
| C | \$ (247.88) |
| Exempt | \$ (3,954.56) |
| IC | \$ (6,394.88) |
| OAD | \$ (7,574.88) |
| Grand Total | \$ (18,172.20) |

| Sum of AMOUNT | |
|--------------------|-----------------------|
| Year | Total |
| 2016 | \$ (2,040.04) |
| 2017 | \$ (16,132.16) |
| Grand Total | \$ (18,172.20) |

| Sum of AMOUNT | |
|--------------------|-----------------------|
| Modified by | Total |
| crosario | \$ (18,172.20) |
| Grand Total | \$ (18,172.20) |