

River House Project Owner, LLC

10 Campus Boulevard, Newtown Square, PA 19073 • (610) 355-8256

May 1, 2019

City of Providence
Office of the City Clerk
Attn: Shawn Selleck
25 Dorrance Street
Providence, RI 02903

Dear Mr. Shawn Selleck:

We respectfully submit the Quarterly Progress Report required by Section 9(c) of the Tax Stabilization Agreement between the City of Providence and River House Project Owner, LLC.

River House Project Owner, LLC started construction on the River House Multi Family project, a 7-story, apartment building in October of 2017. The building is weather tight and dry walling and painting of the residences are substantially complete. The exterior façade installation is substantially complete. The Mechanical equipment start-up is in progress. Interior Unit finishes are substantially complete. Exterior Landscape and Hardscape is in progress. The project is on budget and substantial completion of construction is anticipated for June 2019.

In accordance with the TSA, River House Project Owner, LLC and its general contractor, Shawmut Design & Construction, are working with Grace Diaz and Natalie Lopes at the City of Providence, as well as the Building Futures Program, to comply with Section 9 (a) of the Tax Stabilization Agreement.

All stabilized tax payments are up to date.

If you have any questions please contact me at 610-355-8256 or by email at sbehrle@gmhcp.com.

We look forward to working with you and the City as the River House moves forward.

Sincerely,



Stephen Behrle
EVP
GMH Capital Partners

IN CITY COUNCIL
MAY 16 2019
READ
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED
Shawn Selleck CLERK