

RESOLUTION OF THE CITY COUNCIL

No. 275

Approved March 23, 1979

RESOLVED,

WHEREAS, on January 19, 1979, the Honorable Vincent A. Cianci, Jr., Mayor of the City of Providence, entered into a Memorandum of Agreement with Providence and Worcester Company (P&W), a copy of which is incorporated herein by reference; and

WHEREAS, by agreement dated January 3, 1978 and recorded in the Providence Land Evidence Records on January 5, 1978 in Book 1203, Page 246, P&W conveyed to National Railroad Passenger Corporation (Amtrak), successor in title to the Trustees of Penn Central Transportation Company its interest in certain properties in the City of Providence, and Amtrak agreed to assume and pay all of the taxes on said properties, including all of the past-due taxes upon said properties owed by P&W; and

WHEREAS, taxes are owed to the City of Providence by P&W, for the year 1978 and/or for years prior thereto, including but not limited to the year 1967 through and including 1977 on real estate and improvements described on "Attachment A" appended hereto and made a part hereof; and

WHEREAS, Amtrak has assumed the obligation to pay the following percentages of the taxes (including real estate, hurricane barrier and tangible personal property taxes) owed by P&W on the following parcels of real estate for the year 1978 and all prior years:

<u>Assessor's Plat</u>	<u>Lot No.</u>	<u>Percentage Assumed by Amtrak</u>
2	241	100%
2	550	100%
19	1	.5% (005)
19	14	58.6%
19	23	81.2%
19	27	70.5%
68	341	100%
72	173	100%
74	56	100%
74	211	100%
74	219	100%

(The following percentages pertain to P&W's 1/2 ownership interest)

1	55	45.1%
2	38	100%
3	42	100%
3	330	100%
4	17	9.9%
4	223	66%
19	3	62.5%
68	738	100%
72	219	15.5%
74	48	52.4%
75	228	100%
100	11	100%

The taxes so assumed by Amtrak amount to \$417,888.17; and

WHEREAS, P&W wishes to bring current all taxes owed by it to the City of Providence upon the parcels described on Attachment A hereto (including real estate, hurricane barrier and tangible personal property taxes) and has agreed to pay to the City of Providence, and the City of Providence has agreed to accept the sum of \$361,692.24 as full settlement and an abatement of the amount due the City of Providence for all charges (including real estate, hurricane barrier and tangible personal property taxes, interest, late charges, penalties and other charges) for the year 1978 and all prior years upon the real estate and improvements of Providence and Worcester Company described on said Attachment A; and

WHEREAS, the City of Providence will look to Amtrak for payment of the taxes assumed by it under its agreement with P&W dated January 3, 1978 and recorded in the Providence Land Evidence Records; and

WHEREAS, the City of Providence wishes to provide for the re-development of the Union Station area and in that connection wishes to obtain from P&W all of its right, title and interest in and to the 4.30 acre Union Station parcel; and in addition, in the event of the relocation of the railroad tracks between Smith Street and Gaspee Street and the relocation and construction of a new Union Station, the City of Providence wishes to obtain from P&W all of the right, title and interest which P&W has previously obtained from Amtrak in and to the approximately 4.36 acre parcel of land which lies between Gaspee and Promenade Streets and which abuts the Union Station parcel on the north side; and

WHEREAS, P&W is willing to deliver the releases and conveyances above described under the terms provided in the Memorandum of Agreement dated January 19, 1979 and in turn wishes to receive from said City of Providence all of its right, title and interest, if any, in and to the area bounded by Smith Street, Canal Street, Promenade Street, Stillman Street and Gaspee Street; and

WHEREAS, the City of Providence finds that it is in the best interests of the City to settle and abate the taxes, to receive payment of the amount due as abated, to release P&W, its successors and assigns, from all claims arising therefrom, and to receive and deliver releases and conveyances to accomplish all of the foregoing;

NOW, THEREFORE, BE IT RESOLVED: That upon the payment to the City of Providence by P&W of the sum of \$361,692.24, all claims and charges of the City of Providence arising from the assessment of any and all taxes, interest, late charges, penalties and other charges upon all of the parcels described on Attachment A hereto for the tax year 1978 and all years prior thereto upon the real estate and improvements therein described of P&W or its subsidiaries are hereby abated and released in exchange for that payment; provided that nothing herein contained shall be construed to release Amtrak from its obligation to pay taxes of P&W assumed by it under said agreement of January 3, 1978, hereinabove referred to; and

Be It Further Resolved: That the Honorable Vincent A. Cianci, Jr., Mayor of the City of Providence be, and he hereby is authorized and directed to (a) execute a release to P&W of all claims of the City of Providence for any and all taxes, interest, late charges, penalties and other charges arising out of the assessment of all taxes for the tax year 1978 and all years prior thereto upon the real estate and improvements of P&W or its subsidiaries listed on Attachment A hereto, and (b) discharge any and all liens existing upon said properties attributable to taxes owed by said P&W or its subsidiaries for the tax year 1978 and all years prior thereto, said release and discharge to be delivered upon the payment sum of \$361,692.24, which said amount is hereby accepted by the City of Providence in full settlement and an abatement of all taxes due on said real estate and

improvements described above of P&W or its subsidiaries for the year 1978 and all years prior thereto; and

BE IT FURTHER RESOLVED: That the proper officials of the City of Providence are hereby authorized and directed to adjust the city records accordingly, and a certified copy of this resolution shall be a sufficient voucher of taxes and release for said taxes; and

BE IT FURTHER RESOLVED: That upon delivery to the City of Providence by P&W of a quitclaim deed conveying and releasing all of its right, title and interest in and to the 4.30 acre Union Station parcel, the Mayor is authorized and empowered on behalf of the City to execute and deliver to P&W a quitclaim deed conveying and releasing all of the City's right, title and interest in and to the real estate bounded by Smith Street, Canal Street, Promenade Street, Stillman Street and Gaspee Street, said real estate being unsuitable for and no longer used for municipal or other public purposes; and

BE IT FURTHER RESOLVED: That the Mayor is authorized to accept on behalf of the City of Providence a quitclaim deed from P&W conveying all of the right, title and interest P&W has heretofore obtained from Amtrak in and to a parcel of land containing approximately 4.36 acres and located between Gaspee Street and Promenade Street and abutting the Union Station parcel on the north side; and

BE IT FURTHER RESOLVED: That any officer or official of said City of Providence whose act or signature is required to fully consummate the provisions of said Memorandum of Agreement with P&W of January 19, 1979 is hereby authorized and empowered to perform such act or to affix his signature in furtherance of such consummation.

IN CITY COUNCIL
MAR 15 1979

READ AND PASSED

Ralph T. ...
CLERK

APPROVED

MAYOR

Ursula ...

MAR 23 1979

IN CITY COUNCIL
FEB 15 1979
FIRST READING
REFERRED TO COMMITTEE ON

FINANCE

Rose M. Mendonca

THE COMMITTEE ON
FINANCE

Recommends *Be Continued*

Rose M. Mendonca
Clerk

Feb 20, 1979

1979 FEB 2 10:30

APPROVED
THE COMMITTEE ON
FINANCE
Approves Passage of
The Within Resolution

MAYOR

MAR 5 3 1979

Rose M. Mendonca
Clerk ^{Chairman}
March 6, 1979

DEPT. OF CITY CLERK
PROVIDENCE, R.I.
FEB 12 1 17 PM '79

FILED

Councilman Pearlman (By Request)

ATTACHMENT AAssessor's PlatLot No.

1	63
2	241
2	550
19	1
19	5
19	6
19	14
19	16
19	23
19	27
19	341
68	169
72	173
72	207
72	217
72	222
74	56
74	211
74	219
1	55
1	67
2	38
3	42
3	330
4	17
4	223
19	3
19	41
68	738
72	219
74	48
75	228
75	268
100	11
19	18A
4	221
19	2
4	17

RESOLUTION ABATING AND ADJUST-
ING CERTAIN TAXES OWED BY THE
PROVIDENCE AND WORCESTER
COMPANY.

City of Providence



Rhode Island

Department of City Clerk

MEMORANDUM

DATE: February 21, 1979

TO: Members of the City Council

SUBJECT: RESOLUTION ABATING AND ADJUSTING CERTAIN TAXES OWED BY THE PROVIDENCE AND WORCESTER COMPANY

CONSIDERED BY: Councilwoman Carolyn F. Brassil, Chairwoman
Committee on Finance

DISPOSITION: A meeting with Joseph R. DiStefano, Secretary and General Counsel and Frank Licht, Special Counsel of the Providence and Worcester Company, is scheduled to be held upon the Rise of the City Council Meeting to be held March 1, 1979, in order to review the attached Resolution which is self-explanatory.

Rose M. Mendonca
City Clerk