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Vice Chairman

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DAVID G. DILLON

THOMAS V. MOSES, ESQ.

Executive Director

JOHN F. PALMIERI

Secretary

MAYOR JOSEPH R. PAOLINO, JR.

Ex-Officio

PROVIDENCE REDEVELOPMENT AGENCY

June 30, 1989

The Honorable City Council
 City of Providence
 c/o City Clerk
 City Hall
 Providence, RI 02903

Ladies and Gentlemen:

I enclose a report to the City Council pertaining to the proposed lease to the City of real property owned by the Providence Redevelopment Agency, which report is submitted pursuant to Sections 45-32-5(j) and 45-32-48 of the General Laws of Rhode Island.

Respectfully submitted,

Thomas V. Moses,
 Executive Director

Enclosure

IN CITY COUNCIL

JUL 13 1989

READ
 WHEREUPON IT IS ORDERED THAT
 THE SAME BE RECEIVED.

CLERK

DEPT. OF CORRECTIONS
PROVIDENCE, R.I.

JUL 5 9 07 AM '89

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PROVIDENCE REDEVELOPMENT AGENCY

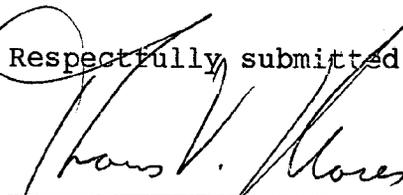
REPORT TO THE CITY COUNCIL
OF THE CITY OF PROVIDENCE, RHODE ISLAND

The Providence Redevelopment Agency, pursuant to Sections 45-32-5(j) and 45-32-48 of the General Laws of Rhode Island, submits to the City Council of the City of Providence, Rhode Island, this report pertaining to the proposed lease of real property owned by the Agency.

The Agency intends to purchase that certain parcel of land located in the Capital Center district which is more particularly described on Exhibit A hereto (hereinafter called "Parcel 12"). Pursuant to the foregoing authority, the Agency thereafter proposes to lease Parcel 12 to the City of Providence for a term which will be coincident with the term of such purchase money loan or loans used to acquire Parcel 12 and at a rental equal to the amount of debt service payable under said purchase money loan or loans and certain other expenditures which may be made by the Agency pursuant to the lease. The proposed lease will provide that upon termination of the lease, or at any time prior thereto, the City may exercise an exclusive option to repurchase Parcel 12 from the Agency at a price not to exceed the purchase price paid by the Agency to the City or to direct the Agency to sell Parcel

12 to such buyer as the Mayor of the City of Providence may authorize in which event the Agency will retain such funds as may be required to discharge such purchase money loan or loans entered into by it in connection with the purchase of Parcel 12 from the City and to pay for such other expenditures as may be made pursuant to the lease.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Thomas V. Moses". The signature is written in dark ink and is positioned above a horizontal line.

Thomas V. Moses
Executive Director

EXHIBIT A

DESCRIPTION OF PARCEL NO. 12

That certain parcel of land, situated on the easterly side of Exchange Street and the southerly side of Memorial Boulevard in the City of Providence, County of Providence, State of Rhode Island and delineated as Parcel No. 12, on that plan entitled "Plan of land in Providence, R.I. surveyed for the Capital Center, surveyed and drawn by CE Maguire, Inc. Scale 1" = 40' May, 1982, Revised December, 1982; Amended April, 1986" (plan consists of three (3) sheets) bounded and described as follows:

Beginning at a point in the easterly line of Exchange Street, said point being located ten and no hundredths (10.00) feet north of its intersection with the northerly line of Exchange Terrace;

thence N 24°-51'-35" W along the easterly line of said Exchange Street a distance of one hundred seventy-four and 70/100 (174.70) feet to a point of curvature;

thence northwesterly bearing northerly and easterly along the arc of a curve having a radius of ten and no hundredths (10.00) feet a distance along said arc of nineteen and 09/100 (19.09) feet to a point of compound curvature in the southerly line of said Memorial Boulevard;

thence southeasterly bearing easterly and southerly along the arc of a curve having a radius of five hundred eighty-four and no hundredths (584.00) feet a distance along said arc and southerly line of Memorial Boulevard of two hundred forty and 06/100 (240.06) feet to a corner;

thence S 46°-08'-20" W a distance of two hundred fifteen and 81/100 (215.81) feet to a point of curvature;

thence southwesterly bearing westerly and northerly along the arc of a curve having a radius of ten and no hundredths (10.00) feet a distance along said arc of nineteen and 02/100 (19.02) feet to the easterly line of said Exchange Street, and the point and place of beginning.

The above described Parcel No. 12 contains an area of twenty-four thousand two hundred forty-nine (24,249) square feet of land or five hundred fifty-seven thousandths (0.557) Acres, be the same more or less.



Executive Chamber, City of Providence, Rhode Island

JOSEPH R. PAOLINO, JR.
MAYOR

June 15, 1989

The Honorable Rose Mendonca
City Clerk
City of Providence
City Hall
Providence, Rhode Island 02903

Dear Madam Clerk:

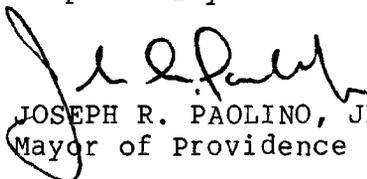
In accordance with Executive Order Number 16(A), dated June 7, 1989, I am this day appointing the following members to the Affirmative Action Committee of the City of Providence:

Thomas P. Whitten of 18 Fremont Street, Providence,
Rhode Island

B. Jae Clanton of 300 Doyle Avenue, Providence,
Rhode Island

Dr. W. Neal Simpson of 20 Pitman Street, Providence,
Rhode Island

Respectfully submitted,


JOSEPH R. PAOLINO, JR.
Mayor of Providence

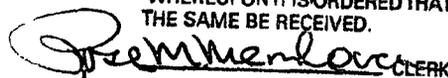
JRP:kmp

cc: Richard Ziff
Chairperson
Affirmative Action Committee

IN CITY COUNCIL

JUL 13 1989

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THE SAME BE RECEIVED.


CLERK

DEPT. OF CLERK
PROVIDENCE, R.I.

JUN 16 10 36 AM '89

FILED

QUINN, SHECHTMAN & TEVEROW

COUNSELLORS AT LAW

55 PINE STREET
 PROVIDENCE, RHODE ISLAND 02903
 401-272-5300
 TELEFAX 331-7454

THOMAS H. QUINN, JR.
 STEPHEN J. SHECHTMAN*
 JOSHUA TEVEROW*
 PATRICK J. QUINLAN
 DANA DeLUCA SHECHTMAN
 *Admitted in Rhode Island & Massachusetts

June 29, 1989

Ms. Rose Mendonca
 City Clerk
 Providence City Hall
 Providence, RI 02903

Dear Ms. Mendonca:

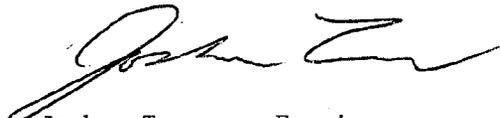
Over the past several years my law firm, Quinn, Shechtman & Teverow, have provided legal services for the Providence Local Development Corporation.

On January 26, 1988 the Providence Local Development Corporation approved an application for financial assistance for Five Star Realty, in relation to a rehabilitation project at 55 Pine Street. Five Star Realty is a Rhode Island General Partnership. I am personally one of the five general partners of this partnership.

Pursuant to 24 CFR 570.611 (d)(1), this letter is to serve as a public disclosure of any possible conflict.

All legal services with regard to the Five Star financing were handled by a non-related, third party firm. Since I did not provide any legal services for the Providence Local Development Corporation with regard to the Five Star financing, it is my opinion that my involvement with Providence Local Development Corporation and Five Star does not violate any State or local conflict of interest laws.

Sincerely,

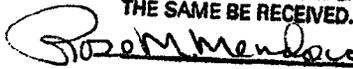


Joshua Teverow, Esquire

IN CITY COUNCIL

JUL 13 1989

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DEPT. OF CITY CLERK
PROVIDENCE, R.I.