

RESOLUTION OF THE CITY COUNCIL

No. 352

Approved September 11, 2023

WHEREAS, The Foundation for Repertory Theatre of Rhode Island, Inc. merged into the Trinity Repertory Company ("Trinity Rep") as of June 30, 1995; and

WHEREAS, Trinity Rep, as successor by merger to the Foundation for Repertory Theatre of Rhode Island, Inc., owns the Lederer Theater Center at 201 Washington Street in the City of Providence (also known as Assessor's Plat 25 Lot 186) (the "Property"); and

WHEREAS, Trinity Rep is exempt from paying municipal property taxes on the Property by virtue of "An Act Providing for Exemption from State and Local Taxes for the Property Owned by the Foundation for Repertory Theatre of Rhode Island, Inc.," passed by the General Assembly as 79-H 6156 on May 5, 1979 (the "Tax Exemption Act"); and

WHEREAS, By virtue of the Tax Exemption Act, the Property has historically been exempt from paying municipal property taxes pursuant to R.I. Gen. Laws § 44-3-3(a)(10); and

WHEREAS, R.I. Gen. Laws § 44-3-3(a)(10) provides that any such tax exemption is effective, "unless the exemption has been waived in whole or in part;" and

WHEREAS, Trinity Rep is willing to waive the tax exemption by agreement to allow the Property to be on the tax rolls for a period to include either a Phased Project, or following the date that the Rhode Island Historical Preservation & Heritage Commission issues a Certificate of Completed Work, whichever is longer (the "Tax Roll Period"); and

WHEREAS, The City of Providence (the "City") and Trinity Rep will agree that the Property will not be considered tax exempt pursuant to R.I. Gen. Laws § 44-3-3(a)(10) for the Tax Roll Period, and that the amount of property taxes to be paid shall be ten thousand dollars (\$10,000) annually during the Tax Roll Period, irrespective of Property assessment and rate of tax (the "Annual Tax Payment"); and

WHEREAS, The Annual Tax Payment is due and payable in the same manner as property taxes, and the bills and payments will be subject to Chapters 3, 5, and 9 of Title 44 of the Rhode Island General Laws.

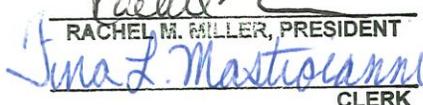
NOW, THEREFORE, BE IT RESOLVED:

Section 1. Exemption. That upon the execution of a waiver and tax treaty between Trinity Rep and the City of Providence, as described generally above, the Property will not be considered tax exempt under R.I. Gen. Laws § 44-3-3(a)(10), and will be subject to taxation as described above and outlined in the waiver and tax treaty.

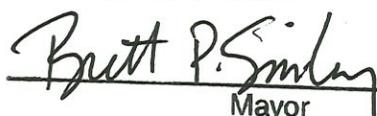
Section 2. Authority. The Mayor of the City has the authority to sign a waiver and tax treaty with Trinity Rep on behalf of the City.

IN CITY COUNCIL

SEP 07 2023
READ AND PASSED


RACHEL M. MILLER, PRESIDENT

CLERK

I HEREBY APPROVE.


Mayor

Date: 9/11/2023