

CHAPTER 2002-4

No. 130 AN ORDINANCE ESTABLISHING A TAX STABILIZATION PLAN FOR 292 POCASSET AVENUE.

EFFECTIVE ~~XXXXXXXX~~ ^{Approved} MARCH 4, 2002

Be it ordained by the City of Providence:

PREAMBLE

WHEREAS, the City Council, pursuant to Section 43-3-3.1 and Section 44-3-9 of the General Laws of the State of Rhode Island, as amended, has the authority to exempt property used for industrial or commercial purposes from the payment of property tax if the granting of the exemption meets certain conditions set forth in said Sections of the General Laws of the State of Rhode Island; and

WHEREAS, Robert LaMoia has made application under, and has satisfied each condition of the above mentioned sections of the Rhode Island General Laws; and

WHEREAS, Robert LaMoia intends to locate a restaurant in the City of Providence and agrees, as a condition of the hereinafter referenced "tax treaty," to increase its workforce in the City of Providence, by virtue of such relocation to 292 Pocasset Avenue, in Providence, Rhode Island 02909, on Assessor's Plat 109, Lot 380, 371 and 372 and ("Project"); and

WHEREAS, the Project will cause an increase in the tax base of the City and will increase employment opportunities in the City; and

WHEREAS, it is in the interest of the residents of the City of Providence to grant such an exemption to induce the development and construction of the Project in the City, and such exemption will inure to the benefit of the City;

Be it Ordained by the City of Providence:

SECTION 1. That the findings set forth in the preceding Preamble Clauses are hereby made and confirmed.

SECTION 2. As long as Robert LaMoia owns or operates the facility, it will continue to pay taxes on the facility. Robert LaMoia, his successors and assigns, agree that this property will be subject to full taxation at the expiration of

No.

CHAPTER

AN ORDINANCE

RECEIVED
DEC 6 2001
CITY CLERK
FINANCE

Michael R. Clouse
BP

Councilman Jg/w33i

THE COMMITTEE ON

Finance

Recommends

Be Continued

Anna M. Stelson

12-20-01

**THE COMMITTEE ON
FINANCE**

**Approves Passage of
The Within Ordinance**

Anna M. Stelson

1-29-02

THE COMMITTEE ON

Finance

Recommends

Set up Public Hearing

(1-29-02)

Anna M. Stelson

1-14-02

CLERK

the tax treaty. Robert LaMoia also agrees not to transfer the property to a tax-exempt entity or to allow any transfer by any subsequent transferee to a tax-exempt entity during the term of the tax treaty. Robert LaMoia is also required as a condition precedent to this tax treaty to record notice of the requirement that the property covered by this Ordinance be transferred only to a tax paying entity during the term of the tax treaty in the Land Evidence Records of the City of Providence. Notwithstanding this provision, in the event that the successor to the property does not make the payments under the tax treaty, Robert LaMoia will be responsible to make payments in lieu of taxes to the City of Providence in the amounts set forth in the attached schedule during the term of the tax treaty. In the event that the property covered by this Ordinance is transferred to a tax-exempt entity, whether by Robert LaMoia or any subsequent transferee to such property, Robert LaMoia will be responsible to make payments in lieu of taxes to the City of Providence during the term of the tax treaty equal to the amount of taxes which would have been paid to the City of Providence if such prohibition against transfer to a tax-exempt entity had not been violated. Notwithstanding anything to the contrary herein or in the tax treaty used in connection herewith, the provisions of this Section 2 shall continue to be given full force and effect until such time as the same shall be amended or terminated by majority vote of the City Council of Providence.

SECTION 3. Robert LaMoia shall use best efforts to award to Minority Business Enterprises as defined in Rhode Island General Laws, Section 37-14.1 ("MBE Act") 10% of the dollar value of the construction costs for the Project (as determined in accordance with the rules and regulations promulgated pursuant to the MBE act). Robert LaMoia shall also use best efforts to award to women business enterprises (WBE) 10% of the dollar value of the construction costs for the project (as determined in accordance with Section 21-52 of the Code of Ordinances of the City of Providence), but in any event, a minimum of 10% of the abovementioned costs. It shall be a further goal of Robert LaMoia to achieve a minimum level of 10% for minority and 10% for female employment.

SECTION 4. Robert LaMoia shall employ a minimum of twenty (20) employees at the restaurant located at 292 Pocasset Avenue in Providence. In accordance with this section, Robert LaMoia shall give preferential consideration to qualified applicants who reside in the City of Providence with regard to all hiring decisions during the term of this tax treaty, with Robert LaMoia using best efforts to hire a minimum of ten percent (10%) of Providence residents. Failure to generate the required additional new jobs within twenty-four (24) months of the

date of occupancy, shall render the treaty null and void, unless so waived by the City Council. The treaty being rendered null and void shall require the owner of the property to pay all taxes and fees as due and owing as if no treaty had been entered.

SECTION 5. The schedules listed below are based upon information provided to the Tax Assessor by Robert LaMoia including, but not limited, to estimated construction costs. In the event any of this information is inaccurate or proves to be erroneous, this treaty shall be modified to reflect the accurate information.

SECTION 6. That the real property taxes and tangible property taxes payable to the City by the Project during the term of this Ordinance shall be based upon the real property tax rates in effect for the City's 2002 fiscal year. This treaty is conditioned upon Robert LaMoia owing no back taxes to the City of Providence or remaining current on a payment plan approved by the Tax Collector. Failure to make said timely payments may render this treaty null and void at the sole discretion of the City of Providence. The treaty being rendered null and void would require the owner to pay all taxes and fees as due and owing as if no treaty had been approved.

SECTION 7. That the City in accordance with Section 44-3-3.1 and Section 44-3-9 of the Rhode Island General Laws hereby grants an exemption from taxation of real property to Robert LaMoia for the real property located at 292 Pocasset Avenue in Providence, Rhode Island, Assessor's Plat 109, Lots 380, 371 and 372 and the personal property located at said location which is used exclusively for and in connection with the operations of a restuarant at said location, in accordance with the schedules listed in Exhibit A, attached hereto and made a part hereof.

SECTION 8. This Ordinance shall take effect upon its passage.

IN CITY COUNCIL
FEB 7 2002
FIRST READING
READ AND PASSED

Michael R. Clement
BG

IN CITY
COUNCIL

FEB 21 2002
READ

Michael R. Clement
PRESIDENT
Michael R. Clement
CLERK

EFFECTIVE WITHOUT THE MAYOR'S SIGNATURE:

Michael R. Clement
MICHAEL R. CLEMENT, CITY CLERK

INSTRUCTION FOR FILING
APPLICATION FOR TAX STABILIZATION
FOR COMMERCIAL AND INDUSTRIAL PROPERTIES

PURPOSE: THE PURPOSE OF THE ORDINANCE IS TO GRANT A PROPERTY TAX EXEMPTION FOR PROPERTY USED FOR INDUSTRIAL PURPOSES IF THE GRANTING OF AN EXEMPTION WILL:

- * cause a commercial industrial concern to locate in the city;
- * cause a commercial industrial concern to replace, reconstruct, expand or remodel existing buildings and facilities and thereby increase the tax base in the city.
- * cause a commercial industrial concern to construct new buildings or facilities and thereby increase employment opportunities

ELIGIBILITY: PROVISIONS OF THIS ORDINANCE SHALL APPLY TO COMMERCIAL / INDUSTRIAL PROPERTY DEFINED TO MEAN BUILDINGS, STRUCTURES AND OTHER IMPROVEMENTS THERETO. THE PRIMARY PURPOSE AND USE OF WHICH IS THE MANUFACTURE OF GOODS AND MATERIALS.

Commercial/ Industrial property shall include facilities related to a manufacturing operation including but not limited to office, engine, research and development, warehousing or parts distribution facilities, but shall not include land.

- PROCEDURE:
1. No person shall be entitled to any exemption without first filing an application with the Office of City Assessor.
 2. No application shall be considered unless application is filed prior to the issuance of building permit with respect to the property.
 3. No application shall be considered unless estimated cost of new construction exceeds 20 % of the assessed value of the commercial/ industrial property or \$100,000 whichever is less.
 4. The Building Inspector shall review the application to determine any violations of the provisions of the building code with respect to the property of the applicant and any other property in the city owned by the applicant.

If violation so exist, the Building Inspector shall forward a statement stating the nature and extent of the violations. No exemption shall be granted until such have been cured.

RECEIVED BY CITY ASSESSOR
PROVIDENCE RHODE ISLAND

10/15/01 DATE

APPLICATION FEE FORWARDED TO
COLLECTOR

\$150.00 AMOUNT

REVIEWED BY ASSESSOR WITH THE
FOLLOWING RECOMMENDATIONS

approval: neighborhood
revitalization

SIGNATURE/DATE/ASSESSOR

[Signature] 10/15/01

RECEIVED BY CITY COLLECTOR

10/4/01

APPLICANT OWES FOLLOWING TAXES

2001 YEAR 874³⁰ AMOUNT - TANG
2001 2,923²¹ - R/E

TAXES ARE PAID IN FULL

ARRANGEMENTS HAVE BEEN MADE

YES X NO

SIGNATURE/DATE/COLLECTOR

[Signature] 10/5/01

RECEIVED BY BUILDING INSPECTOR
DATE

10-5-01

PLANS AS REVIEWED MEET ALL CUR-
RENT CODES/STATUTES OF CITY

X * YES NO

NO VIOLATIONS EXIST ON THIS OR
OTHER PROPERTIES OWNED BY
APPLICANT

X YES NO

* VIOLATIONS EXIST AS FOLLOWS

VIOLATIONS HAVE BEEN DIS-
CUSSED WITH APPLICANT(S)
ARRANGEMENTS HAVE BEEN
MADE TO CORRECT SAME

 YES NO

SIGNATURE/DATE/BUILDING INSPECTOR

[Signature] 10-12-01

* - Bldg. Permit was issued for 1st floor only as a restaurant.
2nd floor is unoccupied.

CITY OF PROVIDENCE, RHODE ISLAND

APPLICATION REQUESTING

TAX STABILIZATION FOR COMMERCIAL / INDUSTRIAL PROPERTIES

ACCORDING TO

CHAPTER 21 OF THE CODE ORDINANCES AS AMENDED

PAY OF NON-REFUNDABLE APPLICATION FEE
MUST ACCOMPANY APPLICATION ACCORDING TO
THE FOLLOWING SCHEDULE :
\$150.00 FOR PERMIT UP TO - \$250,000 (COM.IND)
\$225.00 FOR PERMIT FROM \$251,000 - \$750,000
\$300.00 FOR PERMIT OVER - \$751,000
\$200.00 FOR COMPUTER TELEPHONE
.001% OF EST. CONSTRUCTION COSTS (RESIDENTIAL)

DATE 4/20/00

1. NAME & ADDRESS OF APPLICANT Robert LAMoia
(IF CORPORATION/PARTNERSHIP.
GIVE NAME & TITLE OF CEO FILING 33 Moore Field St.
APPLICATION). Providence RI. 02909

2. IF APPLICANT IS LESSEE, GIVE
NAME AND ADDRESS OF OWNER
AND SPECIFIC TERMS OF LEASE

3. LOCATION OF PROPERTY 292 Pocasset Ave

4. ASSESSOR'S PLAT AND LOT B10 #1125 Lot # 1125 / Parking Lot # 371+372

5. DATE & PURCHASE PRICE OF
EXISTING PROPERTY Nov 3 1999 \$50,000⁰⁰ B10 #1125
Nov 22, 2000 \$10,000⁰⁰ PK Lot #'s 371 + 372

6. COST & PROJECTED DATE OF
ADDITIONAL PROPERTY TO BE
PURCHASED FOR THIS
EXPANSION PROJECT \$125,000⁰⁰

7. ESTIMATED COST OF EXPANSION/ RENOVATION. (ATTACH EVIDENCE SUPPORTING SUCH FIGURE: COP OF BIDS. CONSTRUCTION CONTRACT. ARCHITECT'S CERTIFICATION). GIVE DETAILS AS TO SCOPE OF PROJECT TO BE UNDERTAKEN--# OF STORIES TYPE OF CONSTRUCTION. TOTAL SQ. FT. ETC.) \$125,000

8. DESCRIBE EXISTING FACILITY:
OF STORIES 2 stories 1145' EACH
OF SQ. FT., FLOOR Floor 2290 sq. Total
AGE OF BUILDING(S) Building TYPE B3 Brick with
TYPE OF CONSTRUCTION Wood floors. Built in the
INTERIOR CONDITION 1920's it is of sound
EXTERIOR CONDITION Construction

9. APPLICATION IS MADE UNDER THE PROVISION OF THE ORDINANCE FOR THE FOLLOWING REASON(S) (CHECK ONE OR MORE)
 a. locate in City of Providence
 b. replace section of premises
 c. expand building
 d. remodel facility
 e. construct new building (s)
 f. computer telephone
 g. other

10. WILL PROPOSED CONSTRUCTION/ ALTERATION INCREASE THE EMPLOYMENT AT YOUR COMPANY? YES NO
RESTAURANT That will be employing
IF YES. GIVE ESTIMATE AS TO NEW POSITIONS TO BE CREATED AND JUSTIFICATION FOR SAME 20 or more Employees

11. WILL THE PROPOSED ALTERATION/ CONSTRUCTION CAUSE ANY OTHER FACILITY TO CLOSE? YES NO

12. WILL CONSTRUCTION/ALTERATION REQUIRE PURCHASE OF ADDITIONAL FURNITURE/FIXTURES/EQUIPMENT? YES NO
IF YES, GIVE DETAILS AS TO NUMBER AND TYPE TO BE PURCHASED Kitchen Equipment and Dining Room
furniture and fixtures

13. CONSTRUCTION SHALL BEGIN 12/1/99/ to 9/1/00
ANTICIPATED THAT CONSTRUCTION SHALL BE COMPLETED _____

14. ARE ALTERATIONS/CONSTRUCTION PLANS PERMITTED UNDER THE PRESENT ZONING: YES _____ NO X

IF NO, PLEASE ADVISE AS TO WHETHER APPLICATION HAS BEEN OR WILL BE FILED WITH ZONING BOARD OF REVIEW. yes

HAS HEARING BEEN SCHEDULED? No

IT IS THE UNDERSTANDING OF THE APPLICANT(S) THAT THE EXEMPTION, IF APPROVED, IS APPLICABLE ONLY TO COMMERCIAL/ INDUSTRIAL CONCERNS WHO WISH TO LOCATE IN THE CITY, OR WHO WISH TO REPLACE, RECONSTRUCT, EXPAND OR REMODEL CURRENT FACILITIES; THAT MEET THE APPROVAL OF THE BUILDING INSPECTOR; THAT ALL CURRENT AND PAST TAXES DUE BY THE APPLICANT(S) MUST BE PAID IN FULL; THAT THE EXEMPTION WOULD BE ATTRIBUTABLE ONLY TO THAT PORTION OF THE ASSESSMENT ATTRIBUTABLE TO THIS CONSTRUCTION, RENOVATION; THAT THE EXEMPTION MAY BE REVOKED IN THE EVENT OF FRAUD OR MISREPRESENTATION BY THE APPLICANT(S).

[Signature]
SIGNATURE OF APPLICANT

292 Pocasset Ave
ADDRESS

WITNESS

DATE

10/4/01
DATE

1723

RAL ENTERPRISES
292 POCASSETT AVE. 401-942-2505
PROVIDENCE, RI C2909

DATE 10/4/01

5-7515/110

PAY
TO THE
ORDER OF

City Collector

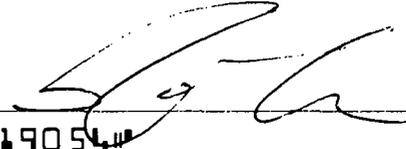
\$ 150⁰⁰

One hundred Fitty dollar⁰⁰

DOLLARS  Security Features
Include Details on back

 **Sovereign**
SOVEREIGN BANK NEW ENGLAND
A Division of Sovereign Bank

FOR



⑈001723⑈ ⑆011075150⑆ 4500001905⑈

MUNICIPAL LIEN CERTIFICATE
CITY OF PROVIDENCE - OFFICE OF THE COLLECTOR
CITY HALL PROVIDENCE, R.I. 02903 (401) 331-5252

| DATE | PLAT | LOT | UNIT | LOCATION | CERT# | PAGE |
|-------------|------|-----|------|------------------|-------|------|
| JAN 14 2002 | 109 | 380 | 0000 | 292 POCASSET AVE | 47744 | 1 |

Assessed Owner TWO NINETY TWO POCASSET A *
TWO HUNDRED NINETY TWO POCASSE

STATUS OF REAL ESTATE AND PERSONAL PROPERTY BILLS AS OF DATE PRINTED

| YR | BILL NUMBER | TYPE | ORIGINAL TAX | AMOUNT PAID | BALANCE DUE | INTEREST | BILL NAME |
|----|-------------|------|--------------|-------------|-------------|----------|--------------------|
| 01 | 10903800000 | REAL | 2,923.21 | 2,923.21 | 0.00 | 0.00 | TWO NINETY TWO POC |
| | | | 2,923.21 | 2,923.21 | 0.00 | 0.00 | |

OTHER OUTSTANDING ITEMS:

NOTE - PLEASE BE AWARE THAT UNPAID TAXES MAY BE SUBJECT TO TAX SALE.

PLEASE CONTACT THE WATER SUPPLY BOARD AT 521-6300
PLEASE CONTACT THE NARRAGANSETT BAY COMMISSION AT 277-6665

C E R T I F I C A T I O N
=====

THIS IS TO CERTIFY THAT THE ABOVE IS TRUE AND CORRECT, SAID CERTIFICATION BEING GIVEN IN ACCORDANCE WITH 44-7-11 OF THE GENERAL LAWS OF RHODE ISLAND 1956, AS OF THE DATE PRINTED ABOVE.

MAILED TO: X
X
X

ROBERT P. CEPRANO
TAX COLLECTOR

MARC CASTALDI, DEPUTY.

nagostin

LAMOIA TAPAS BAR CAFE.xls

| Year # | % Abated | Date | Taxes Pd. | Assessment Abated | Taxes Abated | Level Pmts |
|-------------------------|-------------------|----------|------------------|-------------------|------------------|------------------|
| 1 | 90% | 12/31/01 | 673 | \$ 177,840 | 6,059 | \$ 3,703 |
| 2 | 80% | 12/31/02 | 1,346 | \$ 158,080 | 5,386 | \$ 3,703 |
| 3 | 70% | 12/31/03 | 2,020 | \$ 138,320 | 4,713 | \$ 3,703 |
| 4 | 60% | 12/31/04 | 2,693 | \$ 118,560 | 4,039 | \$ 3,703 |
| 5 | 50% | 12/31/05 | 3,366 | \$ 98,800 | 3,366 | \$ 3,703 |
| 6 | 40% | 12/31/06 | 4,039 | \$ 79,040 | 2,693 | \$ 3,703 |
| 7 | 30% | 12/31/07 | 4,713 | \$ 59,280 | 2,020 | \$ 3,703 |
| 8 | 20% | 12/31/08 | 5,386 | \$ 39,520 | 1,346 | \$ 3,703 |
| 9 | 10% | 12/31/09 | 6,059 | \$ 19,760 | 673 | \$ 3,703 |
| 10 | 0% | 12/31/10 | 6,732 | \$ - | - | \$ 3,703 |
| Totals | | | \$ 37,027 | \$ 889,200 | \$ 30,295 | \$ 37,030 |
| | | | \$ 3,703 | | | |
| Total Assessment | \$ 197,600 | | | | | |

LAMOIA TAPAS BAR CAFE.xls

| Year # | % Abated | Date | Taxes Pd. | Assessment Abated | Taxes Abated | Level Pmts |
|-------------------------|----------|------------------|------------------|-------------------|------------------|------------------|
| 1 | 90% | 12/31/01 | \$ 250 | \$ 45,000 | \$ 2,248 | \$ 1,374 |
| 2 | 80% | 12/31/02 | \$ 500 | \$ 40,000 | \$ 1,998 | \$ 1,374 |
| 3 | 70% | 12/31/03 | \$ 749 | \$ 35,000 | \$ 1,749 | \$ 1,374 |
| 4 | 60% | 12/31/04 | \$ 999 | \$ 30,000 | \$ 1,499 | \$ 1,374 |
| 5 | 50% | 12/31/05 | \$ 1,249 | \$ 25,000 | \$ 1,249 | \$ 1,374 |
| 6 | 40% | 12/31/06 | \$ 1,499 | \$ 20,000 | \$ 999 | \$ 1,374 |
| 7 | 30% | 12/31/07 | \$ 1,749 | \$ 15,000 | \$ 749 | \$ 1,374 |
| 8 | 20% | 12/31/08 | \$ 1,998 | \$ 10,000 | \$ 500 | \$ 1,374 |
| 9 | 10% | 12/31/09 | \$ 2,248 | \$ 5,000 | \$ 250 | \$ 1,374 |
| 10 | 0% | 12/31/10 | \$ 2,498 | \$ - | \$ - | \$ 1,374 |
| Totals | | | \$ 13,739 | \$ 225,000 | \$ 11,241 | \$ 13,740 |
| | | | \$ 1,374 | | | |
| Total Assessment | | \$ 50,000 | | | | |