

River House Project Owner, LLC

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

October 16, 2018

City of Providence
Office of the City Clerk
Attn: Lori Hagen
25 Dorrance Street
Providence, RI 02903

Dear Ms. Lori Hagen:

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 will be weather tight by mid-November and dry walling of the residences has started. The project is on budget and substantial completion of construction is anticipated for early spring 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.

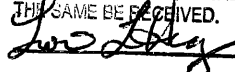
Sincerely,



Stephen Behrle
EVP
GMH Capital Partners

IN CITY COUNCIL

NOV 01 2018

READ
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.
 CLERK