

RESOLUTION OF THE CITY COUNCIL

No. 697

Approved October 28, 1994

Now, Therefore Be It Resolved that His Honor, The Mayor, is hereby authorized to transfer the City of Providence's right of reverter (as defined in the attached deed in paragraph 5) to the property formerly known as the Jenkins Street School to the Providence Plan Housing Corporation for the sum of one dollar (\$1.00), pursuant to Section 416 of the Home Rule Charter of 1980 for the City of Providence. Said transfer is in the best interest of the City of Providence.

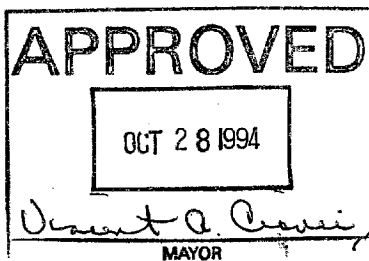
Be It Further Resolved, that said transfer is conditioned upon this property being utilized for the sole purpose of single family housing.

IN CITY COUNCIL

OCT 20 1994
READ AND PASSED

James J. Driscoll
PRES.

Michael L. Clement
CLERK





400 WESTMINSTER STREET PROVIDENCE, RHODE ISLAND 02903 PHONE 401-455-8850 FAX 401-455-8855

STEPHEN J. O'ROURKE, Chairperson

L. MATTHEW POWELL, Executive Director

April 22, 1993

Providence City Council
Michael Clement, Clerk
City Hall
Providence, R.I. 02903

Dear Mr. Clement:

Enclosed is a petition to City Council to purchase the reverter on 53 Jenkins Street, otherwise known as the Jenkins Street School. The Providence Plan Housing Corporation has negotiated a purchase of the school from Richard Schwab contingent on the City giving up its reverter rights. I have also enclosed a copy of the reverter.

Jenkins Street is an impact street in our Neighborhood Turnaround Program and the school is important to the revitalization of the area. We are purchasing the school with the intention of demolishing it and building single family or duplex homes for owner occupancy.

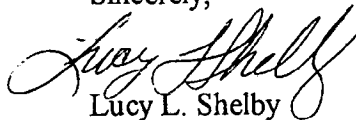
The mission of PPHC is to acquire vacant an abandoned property for development of home ownership opportunities in targeted neighborhoods. We hope that the City will work with us to keep our homeownership opportunities affordable and not require that we purchase the reverter rights.

The school has long been a problem property for Mt. Hope and we believe that our purchase of the Jenkins Street School will have a significant impact on the revitalization of the neighborhood.

We have had the property under agreement for some time and would like to transact the purchase as soon as possible. Please let me know when this petition will be heard by the committee and what other information would be of help. I can be reached at 455-8850.

I appreciate your assistance in this matter.

Sincerely,


Lucy L. Shelby
Development Director

RECEIVED
JAN 10 1977

~~IN CITY COUNCIL
MAY 5 1994
FIRST READING
REFERRED TO COMMITTEE ON
PUBLIC WORKS
Michael R. Clement CLERK~~

~~IN CITY COUNCIL
MAY 5, 1994
FIRST READING
REFERRED TO COMMITTEE ON
CITY PROPERTY
Michael R. Clement~~

THE COMMITTEE ON
CITY PROPERTY

Recommends *approval*

Oct. 14, 1994 Clerk

THE COMMITTEE ON
CITY PROPERTY

Recommends *continue*

Sept. 1, 1994 Clerk
Sept. 8, 1994
Sept. 23, 1994

From The Clerk's Desk

KNOW ALL MEN BY THESE PRESENTS:

That the CITY OF PROVIDENCE, a municipal corporation created by the General Assembly of the State of Rhode Island, in the County of Providence in said State, for and in consideration of the sum of ONE HUNDRED ONE THOUSAND (\$101,000.00) DOLLARS, to it paid by WILMALA S. CASINADER, or nominee, of Pawtucket, Rhode Island, the receipt whereof is hereby acknowledged, does hereby grant, bargain, sell and convey unto said WILMALA S. CASINADER, her heirs, administrators and assigns forever in fee simple, that certain tract or parcel of land with all the buildings and improvements thereon situated on southerly side of Jenkins Street in the City of Providence, R.I., shown as cross-hatched area and designated by the letters A-B-C-D-A on the accompanying plan entitled, "Providence, R.I., P.W. Dept.-Engineering Office, City Property Section, Plan No. 064362, Date August 1, 1986", bounded and described as follows:

A CERTAIN TRACT OF LAND, with all the buildings and other improvements thereon, situated on the southerly side of Jenkins street, between North Main Street and Western Street, in the city and county of Providence in the State of Rhode Island, bounded and described as follows: Beginning for the northwesterly corner of the lot hereby conveyed at the northeasterly corner of land now or formerly of Patrick J. McCarthy; thence easterly, bounding northerly on said Jenkins street 147.06 feet to a gangway 21 feet in width which separates the land hereby conveyed from other land of this grantor; thence southerly, bounding easterly on said gangway 161.10 feet to a stone bound at Padelford street; thence westerly bounded southerly on said Padelford street and land now or formerly of Peter and Mary A. Jennings and land now or formerly of John McCann 145.13 feet to a stone bound at land of said Patrick J. McCarthy; thence northerly bounding westerly on land of said Patrick J. McCarthy, ranging toward a stone bound standing three feet on said Jenkins street, 157.72 feet to the point of beginning. Said tract hereby conveyed contains 23,286 square feet of land.

TO HAVE AND TO HOLD the same, with all the rights, privileges and appurtenances thereunto appertaining, unto and to the use of WILMALA S. CASINADER, her heirs, administrators and assigns forever in fee simple, subject to the following restrictions

and conditions:

1. That there be no more than twelve (12) residential units; 6 2-bedroom and 6 3-bedrbom units; two (2) units shall be rented to families or individuals of low or moderate income.

2. That substantial rehabilitation be in progress within nine (9) months of the transfer from the City; substantial rehabilitation being defined as the following:

- a. Building must be completely gutted.
- b. A new heating system installed.
- c. Installation of the requisite utilities.
- d. All rough petitioning and structural work complete.
- e. Basic interior and exterior work complete.

3. That the completion date be no more than eighteen (18) months from the transfer of the deed from the City.

4. That parking be provided in accordance with zoning requirements but in no event less than 24 parking spaces.

5. In the event any of these conditions are not met, the property shall revert to the City of Providence upon filing a notice of said reverter in the Land Evidence Records of the City of Providence.

6. Upon completion of the project, the Building Inspector shall issue a Certificate of Completion which shall be evidence of the fact that all conditions hereby have been complied with.

7. Upon filing of said Certificate of Completion in the Land Evidence Records of the City of Providence, the City's right to reverter shall forever become null and void.

30071564 PAGE 0210

This Deed is authorized by City Council Resolution No. 647,
approved December 19, 1986.

IN WITNESS WHEREOF, the said CITY OF PROVIDENCE has caused
these presents to be signed and its corporate seal to be hereunto
affixed by JOSEPH R. PAOLINO, JR., its Mayor, thereunto duly
authorized this *12th* day of *June*, A.D., 1987.

CITY OF PROVIDENCE,

SIGNED AND SEALED IN
THE PRESENCE OF:

Kathleen M. Parsons

BY:

Joseph R. Paolino Jr.

STATE OF RHODE ISLAND
PROVIDENCE, SC.

In Providence, in said County on the *12th* day of *June*,
A.D. 1987, before me personally appeared the above named JOSEPH
R. PAOLINO, JR., Mayor of the City of Providence, to me known
and known by me to be the person executing the foregoing instru-
ment, and he acknowledged said instrument by him executed to be
his free act and deed in his said capacity and the free act and
deed of the City of Providence.

Anthony A. Guerin
NOTARY PUBLIC

CORRECT IN FORM AND SATISFACTORY TO ME.

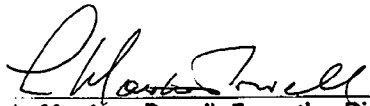
Anthony A. Guerin
DEPUTY CITY SOLICITOR

**CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PETITION TO THE CITY COUNCIL**

TO THE HONORABLE CITY COUNCIL OF THE CITY OF PROVIDENCE

THE UNDERSIGNED RESPECTFULLY PETITIONS YOUR HONORABLE BODY

The undersigned, on behalf of the Providence Plan Housing Corporation, respectfully petitions that it be allowed to purchase any and all right of reverter or re-entry which the City of Providence has or may have in and to that real estate described as the Jenkins Street School.


L. Matthew Powell, Executive Director
Providence Plan Housing Corporation

Date: April 21, 1994

500P1564 PAGE 0208

AAG:VAV

KNOW ALL MEN BY THESE PRESENTS:

That the CITY OF PROVIDENCE, a municipal corporation created by the General Assembly of the State of Rhode Island, in the County of Providence in said State, for and in consideration of the sum of ONE HUNDRED ONE THOUSAND (\$101,000.00) DOLLARS, to it paid by WILMALA S. CASINADER, or nominee, of Pawtucket, Rhode Island, the receipt whereof is hereby acknowledged, does hereby grant, bargain, sell and convey unto said WILMALA S. CASINADER, her heirs, administrators and assigns forever in fee simple, that certain tract or parcel of land with all the buildings and improvements thereon situated on southerly side of Jenkins Street in the City of Providence, R.I., shown as cross-hatched area and designated by the letters A-B-C-D-A on the accompanying plan entitled, "Providence, R.I., P.W. Dept.-Engineering Office, City Property Section, Plan No. 064362, Date August 1, 1986", bounded and described as follows:

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TO HAVE AND TO HOLD the same, with all the rights, privileges and appurtenances thereunto appertaining, unto and to the use of WILMALA S. CASINADER, her heirs, administrators and assigns forever in fee simple, subject to the following restrictions

Exhibit C

BOOK 1664 PAGE 0209

and conditions:

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6. Upon completion of the project, the Building Inspector shall issue a Certificate of Completion which shall be evidence of the fact that all conditions hereby have been complied with.

7. Upon filing of said Certificate of Completion in the Land Evidence Records of the City of Providence, the City's right to reverter shall forever become null and void.

300K1564 PAGE 0210

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approved December 19, 1986.

IN WITNESS WHEREOF, the said CITY OF PROVIDENCE has caused
these presents to be signed and its corporate seal to be hereunto
affixed by JOSEPH R. PAOLINO, JR., its Mayor, thereunto duly
authorized this *12th* day of *June*, A.D., 1987.

CITY OF PROVIDENCE,

SIGNED AND SEALED IN
THE PRESENCE OF:

BY:

Kathleen M. ParsonsJoseph R. Paolino

STATE OF RHODE ISLAND
PROVIDENCE, SC.

In Providence, in said County on the *12th* day of *June*,
A.D. 1987, before me personally appeared the above named JOSEPH
R. PAOLINO, JR., Mayor of the City of Providence, to me known
and known by me to be the person executing the foregoing instru-
ment, and he acknowledged said instrument by him executed to be
his free act and deed in his said capacity and the free act and
deed of the City of Providence.

Anthony A. Giamberini
NOTARY PUBLIC

CORRECT IN FORM AND SATISFACTORY TO ME.

Anthony A. Giamberini
DEPUTY CITY SOLICITOR

BOOK 1564 PAGE 0216

AG:RAF

MORTGAGE SUBORDINATION AGREEMENT

WHEREAS, the former Jenkins Street School, located at 53 Jenkins Street, Providence, R.I., situated on Lot 20, as set out and delineated on City Assessor's Plat 8, has been sold to WILMALA S. CASINADER; and

WHEREAS, the deed of conveyance contains a reverter clause

NOW, THEREFORE, the CITY OF PROVIDENCE agrees as follows:

The City of Providence does hereby subordinate any reversionary interest it has in the subject premises to the rights and remedies of any mortgage lender, public or private, thereby rendering said interest secondary and subject to such mortgage as if no reversionary rights ever existed.

IN WITNESS WHEREOF, JOSEPH R. PAOLINO, JR., MAYOR of the City of Providence, has hereunto signed and executed these presents at said Providence, on this 12th day of June, 1987.

CITY OF PROVIDENCE

MAYOR

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

In PROVIDENCE, on the 12th day of June, 1987, before me personally appeared JOSEPH R. PAOLINO, JR., MAYOR, to me known and known by me to be the person executing this instrument, and he acknowledged the said instrument by him executed individually and as Mayor of the said City of Providence, to be his free act and deed individually and as Mayor of the City of Providence.

NOTARY PUBLIC

CORRECT IN FORM AND SATISFACTORY TO ME.

DEPUTY CITY SOLICITOR

Received for Record at 11 o'clock 22 min. A M

SEP 23 1987

Recorder of Deeds