

City of Providence

ANNUAL TAX STABILIZATION REPORT FY2024

Tax Stabilization Name: Branch Holdings, LLC

Ordinance No. (if any): No. 551

Plat/Lot(s): Plat a8, Lot 431, Lot 432, Lot 424, Lot 421

Current Owner: Branch Holdings, LLC

Mailing Address: 725 Branch Ave Providence, RI 02904

Phone number: 401-454-3100, 401-383-9646

Email address: rachela@predevelopment.com, bmorana@predevelopment.com

Property Current Value: Approximately 20-25 million

Stabilized Current Tax: 16-20 Million w/out stabilization

How many years remaining on TSA? 6 years

Has a TSA extension been granted by the City Council? _____

Are all property taxes current? Yes/No Yes

Are all Monitoring fees current? Yes/No Yes

Are all Parks/Rec fees current? Yes/No Yes

Provide brief description of project: The project is still on its last & final phase of completion, which consists of 12 residential units in rear building #3. The building will have a total of 240 residential units and 4 commercial units. The figures provided above

are subject to change to modification and you agree to review them periodically for updates and changes. Real Estate Values provided are simply opinions of potential value.

Thank you in advance for your cooperation. If you have any questions or concerns pertaining to the Tax Stabilization Agreement, please do not hesitate to contact me. Jacinta Jones jjones@providenceri.gov 401-680-5218. **Annual report can be mailed directly to the Department of City Clerk – Providence City Hall 25 Dorrance Street 3rd Floor Room 311 Providence, RI 02903.** This will ensure the proper recording to the Providence City Council.