

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1997-77

No. 698 **AN ORDINANCE** ESTABLISHING A TAX
STABILIZATION PLAN FOR
VENDA RAVIOLI, INC., AS AMENDED

Approved December 29, 1997

Be it ordained by the City of Providence:

WHEREAS, Section 21-169 of the Ordinances of the City of Providence grants authority to the City Council, pursuant to Section 44-3-9 of the General Laws of the State of Rhode Island, as amended, to exempt property used for industrial, commercial or residential purposes from the payment of property tax if the granting of the exemption meets certain conditions set forth in said Section of the Ordinance; and

WHEREAS, Venda Ravioli, Inc. has made application under, and has satisfied each condition of the above-mentioned Ordinance; and

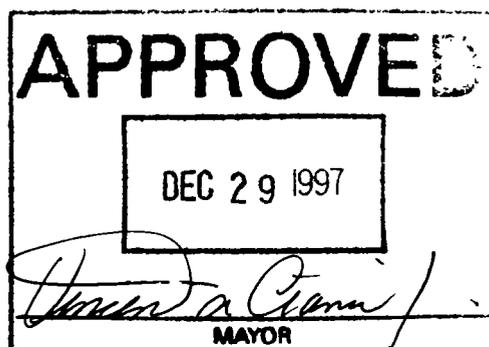
WHEREAS, Venda Ravioli, Inc. is a commercial concern who intends to retain its facility in the City of Providence and agrees, as a condition of this tax treaty, to not reduce substantially its workforce in the City of Providence, on 265 Atwells Avenue in Providence, Rhode Island, on Assessor's Plat 1, Lot 83 ("Project"); and

WHEREAS, the Project will cause an increase in the tax base of the City and will increase employment opportunity 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 WHEREAS Clauses are hereby made and confirmed.



CHAPTER

AN ORDINANCE

IN CITY COUNCIL

Oct. 9, 1997

FIRST READING

REFERRED TO COMMITTEE ON
FINANCE

Michael R. Clout CLERK

THE COMMITTEE ON

Finance

Recommends Be Continued

Clare Bestwick
Clerk

Nov. 10, 1997

Nov. 17, 1997 Public Hearing

THE COMMITTEE ON

FINANCE

Approves Passage of
The Within Ordinance, as amended

Clare Bestwick
Clerk

Nov. 27, 1997

Councilwoman Hornum (By Request)

Section 2. As long as Venda Ravioli, Inc. owns or operates the facility, it will continue to pay taxes on the facility. Venda Ravioli, Inc., its successors and assigns, agree that this property will be subject to taxation at the expiration of the tax treaty. Venda Ravioli, Inc. 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. Venda Ravioli, Inc. agrees to ensure that any transfer or successor will be able to make payments under the tax treaty. Venda Ravioli, Inc. 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, as set forth herein; 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, Venda Ravioli, Inc. will be responsible to make payments in lieu of taxes to the City of Providence in the amounts set forth in the attached schedule. In the event that the property covered by this Ordinance is transferred to a tax-exempt entity, whether by Venda Ravioli, Inc. or any subsequent transferee of such property, Venda Ravioli, Inc. will be responsible to make payments in lieu of taxes to the City of Providence 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. It shall be the goal of Venda Ravioli, Inc. to award to Minority Business Enterprises as defined in Rhode Island General Laws, Section 37-14.1 ("MBE Act") no less than 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). It shall be Venda Ravioli, Inc's. further goal to award to woman business enterprises (WBE) no less than 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). It shall be a further goal of Venda Ravioli, Inc. to achieve a minimum level of 10% for minority and 10% for female employment.

Section 4. In making employment decisions for the facility located at 265 Atwells Avenue, Venda Ravioli, Inc. shall give preferential consideration to qualified employees/applicants who reside in Providence. The parties enter this tax

treaty in consideration for the expenditure of at least \$300,00.00 of new construction and the creation of an additional twenty (20) jobs. Failure to generate these additional jobs within one year from this treaty going into effect shall render the treaty null and void, unless so waived by the City Council.

Section 5. The schedule listed below is based upon information provided to the Tax Assessor by Venda Ravioli, Inc. 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 and personal property taxes payable to the City by the Project during the term of this Ordinance shall be based upon the real and personal property tax rates in effect for the City's 1996 fiscal year.

Section 7. That the City, in accordance with Section 44-3-9 of the Rhode Island General Laws and Section 21-169 of the Code of Ordinances for the City of Providence, is hereby authorized to grant an exemption from the assessed valuation for tax purposes as of December 31, 1997 up to and including December 31, 2006 to Venda Ravioli, Inc. located on 265 Atwells Avenue, Providence, Rhode Island, on a portion of Assessor's Plat 1, Lot 83, as provided in the above-mentioned Ordinance, in accordance with the schedule in Exhibit A.

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

IN CITY COUNCIL
DEC 4 1997
FIRST READING
READ AND PASSED

Michael R. Clement
CLERK

IN CITY
COUNCIL

DEC 18 1997
FINAL READING
READ AND PASSED

Anthony V. Fargnoli
PRESIDENT
Michael R. Clement
CLERK

AN ORDINANCE ESTABLISHING A
TAX STABILIZATION PLAN FOR VENDA
RAVIOLI, INC., AS AMENDED

CHICAGO

CHICAGO
CLERK OF THE BOARD

RECEIVED BY CITY ASSESSOR
PROVIDENCE RHODE ISLAND

9/16/97

DATE

APPLICATION FEE FORWARDED TO
COLLECTOR

\$ 225.00

AMOUNT

REVIEWED BY ASSESSOR WITH THE
FOLLOWING RECOMMENDATIONS

*This project will continue
our efforts to fill the
Silas Spring Blvd. Park and
create jobs and increase
our Tax Roll Revenue!*

SIGNATURE/DATE/ASSESSOR

RECEIVED BY CITY COLLECTOR

Ante Amario

APPLICANT OWES FOLLOWING TAXES

YEAR

AMOUNT

1990 - 1997

\$54,216.12

TAXES ARE PAID IN FULL

ARRANGEMENTS HAVE BEEN MADE

YES

NO

SIGNATURE/DATE/COLLECTOR

RECEIVED BY BUILDING INSPECTOR
DATE

Foundation Permit has been issued.

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

YES

NO

NO VIOLATIONS EXIST ON THIS OR
OTHER PROPERTIES OWNED BY
APPLICANT

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

Ranzi J. J...

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
~~\$225.00~~ FOR PERMIT FROM \$251 - \$750,000
\$300.00 FOR PERMIT OVER - \$751,000

DATE _____

1. NAME & ADDRESS OF APPLICANT
(IF CORPORATION/PARTNERSHIP,
GIVE NAME & TITLE OF CEO FILING
APPLICATION).

VENOA RAVIOLI, INC
265 N + WELLS AVE
PROV. RI 02903
MRS. ANNA COSTANTINO

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

3. LOCATION OF PROPERTY

150 Royal Little Drive

4. ASSESSOR'S PLAT AND LOT

LOT-83- PLAT-I

5. DATE & PURCHASE PRICE OF
EXISTING PROPERTY

LAND - 104,000.00 (PRA)

6. COST & PROJECTED DATE OF
ADDITIONAL PROPERTY TO BE
PURCHASED FOR THIS
EXPANSION PROJECT

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.)

ESTIMATED 400 - 450 K
1 STORY BLDG.
Block Construction
13,800

8. DESCRIBE EXISTING FACILITY:

OF STORIES NEW Construction
 # OF SQ. FT./ FLOOR _____
 AGE OF BUILDING(S) _____
 TYPE OF CONSTRUCTION _____
 INTERIOR CONDITION _____
 EXTERIOR CONDITION _____

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
 _____ d. expand building
 _____ e. remodel facility
 f. construct new building (s)
 _____ g. other (explain) _____

10. WILL PROPOSED CONSTRUCTION/ ALTERATION INCREASE THE EMPLOYMENT AT YOUR COMPANY

YES NO _____

IF YES, GIVE ESTIMATE AS TO NEW POSITIONS TO BE CREATED AND JUSTIFICATION FOR SAME

5-8 to start
Packers + Machine operators

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? IF YES, GIVE DETAILS AS TO NUMBER AND TYPE TO BE PURCHASED

YES NO _____

MANUFACTURING FOR
Production

13. CONSTRUCTION SHALL BEGIN OCT - BEGIN
ANTICIPATED THAT CONSTRUCTION SHALL BE COMPLETED Dec. COMPLETE

14. ARE ALTERATIONS/CONSTRUCTION PLANS PERMITTED UNDER THE PRESENT ZONING; YES NO

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

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).

Rosemary Lang
WITNESS
9/16/97
DATE

[Signature]
SIGNATURE OF APPLICANT
265 N W 115 AVE
ADDRESS PA 00-15 02903
9/16/97
DATE

**CITY OF PROVIDENCE
CITY COLLECTOR**



COUNTER BILL

DATE: SEP 19 1997

PROVIDENCE REDEVELOPMENT AGCY

400 WESTMINSTER ST
PROVIDENCE, RI 02903

ORIG TAX: 59,768.99 CREDITS: 5,552.87

001-0083-0000 150 ROYAL LITTLE DR

REAL ESTATE

ACCOUNT #: 16418234

QTR 1 50,676.42
QTR 2 1,895.40
QTR 3 1,895.40
QTR 4 -251.10
TOTAL 54,216.12

INTEREST _____

TOT DUE _____

COLLECTOR'S STUB: WHEN PAYING BY MAIL DETACH AND RETURN IN ENVELOPE. MAKE CHECK PAYABLE TO CITY COLLECTOR.

CITY COLLECTOR, CITY OF PROVIDENCE



DATE: SEP 19 1997

PROVIDENCE REDEVELOPMENT AGCY

400 WESTMINSTER ST
PROVIDENCE, RI 02903

ORIG TAX: 59,768.99 CREDITS: 5,552.87

001-0083-0000 150 ROYAL LITTLE DR

ACCOUNT #: 16418234

QTR 1 50,676.42
QTR 2 1,895.40
QTR 3 1,895.40
QTR 4 -251.10
TOTAL 54,216.12

YR	ACCT NBR	PROP VALUE	TOTAL TAX DUE	CREDITS	TOTAL TAX BAL
97	16418234	237,000	7,581.63	0.00	7,581.63
96	16418234	237,000	7,209.54	0.00	7,209.54
95	16418234	237,000	6,676.29	0.00	6,676.29
94	16418234	237,000	6,676.29	0.00	6,676.29
93	16418234	237,000	6,676.29	0.00	6,676.29
92	16418234	237,000	6,676.29	0.00	6,676.29
91	16418234	338,600	9,538.36	2,862.07	6,676.29
90	16418234	338,600	8,734.30	2,690.80	6,043.50
			=====	=====	=====
			59,768.99	5,552.87	54,216.12

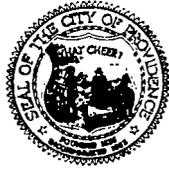
NOTE: NO INTEREST IS SHOWN ON THIS STATEMENT. INTEREST WILL BE APPLIED TO ALL PAST DUE BALANCES AT TIME PAYMENT IS MADE.

TAX _____ INTEREST _____ CHARGES _____

Tax Stabilization

	A	B	C	D	E	F	
1	VENDA RAVIOLI						
2	Plat 1 Lot 83						
3	Silver Spring Industrial Park						
4							
5							
6	Year #	% Abated	Date	Taxes Pd.	Assessment Abated	Taxes Abated	
7							
8		1	90%	12/31/97	\$ 2,865	\$ 806,130	\$ 25,788
9		2	80%	12/31/98	\$ 5,731	\$ 716,560	\$ 22,923
10		3	70%	12/31/99	\$ 8,596	\$ 626,990	\$ 20,057
11		4	60%	12/31/00	\$ 11,461	\$ 537,420	\$ 17,192
12		5	50%	12/31/01	\$ 14,327	\$ 447,850	\$ 14,327
13		6	40%	12/31/02	\$ 17,192	\$ 358,280	\$ 11,461
14		7	30%	12/31/03	\$ 20,057	\$ 268,710	\$ 8,596
15		8	20%	12/31/04	\$ 22,923	\$ 179,140	\$ 5,731
16		9	10%	12/31/05	\$ 25,788	\$ 89,570	\$ 2,865
17		10	0%	12/31/06	\$ 28,653	\$ -	\$ -
18							
19							
20	Totals				\$ 157,594	\$ 4,030,650	\$ 128,940
21							
22	Total Assessment	\$ 895,700.00					

City of Providence



Rhode Island

Department of City Clerk

MEMORANDUM

DATE: October 14, 1997

TO: Patricia McLaughlin, Deputy City Solicitor

SUBJECT: ENCLOSED APPLICATION FOR TAX STABILIZATION

CONSIDERED BY: Michael R. Clement, City Clerk

DISPOSITION: Enclosed is an application for a Tax Stabilization which needs to be in Ordinance form. Would you please draft this Ordinance so that it may be acted upon. Thank you.

Enclosure


City Clerk

Michael R. Clement
City Clerk

Clerk of Council



Jean M. Angelone
First Deputy

Barbara A. Poirier
Second Deputy

**DEPARTMENT OF CITY CLERK
CITY HALL**

October 29, 1997

Mr. Alan Costantino
Venda Ravioli, Inc.
265 Atwells Avenue
Providence, RI 02903

Dear Mr. Costantino:

I have been requested by Councilwoman Patricia K. Nolan, Chairwoman of the Committee on Finance, to invite you to the next scheduled meeting of the Committee on Monday, November 10, 1997 at 5:00 o'clock P.M., in Committee Room "A", City Clerk's Department, City Hall.

The meeting will be concerned with "An Ordinance Establishing a Tax Stabilization Plan for Venda Ravioli, Inc., 265 Atwells Avenue, Providence, Rhode Island."

If you are unable to attend this meeting, please contact my office at 421-7740, extension 250.

Thank you.

Very truly yours,

Jean M. Angelone
First Deputy City Clerk

JMA/ceb

City of Providence



Rhode Island

Department of City Clerk

MEMORANDUM

DATE: October 29, 1997

TO: Mr. Thomas Rossi, City Assessor

SUBJECT: AN ORDINANCE ESTABLISHING A TAX
STABILIZATION PLAN FOR THE FLETCHER BUILDING.

AN ORDINANCE ESTABLISHING A TAX
STABILIZATION FOR VENDA RAVIOLI, INC.

CONSIDERED BY: Jean M. Angelone, First Deputy City Clerk

DISPOSITION: I have been requested by Councilwoman Patricia K. Nolan, Chairwoman of the Committee on Finance, to invite you to their next scheduled meeting on Monday, November 10, 1997, at 5:00 o'clock P.M., in Committee Room "A", City Clerk's Department, City Hall, relative to the above stated matter.

Jean M. Angelone
Deputy City Clerk