

**City of Providence**

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

**CHAPTER 2004-16****No. 157****AN ORDINANCE**ESTABLISHING A TAX  
STABILIZATION PLAN FOR ONE  
RESERVOIR AVENUECITY OF PROVIDENCE  
CITY CLERK  
RECEIVED  
APRIL 23 2004EFFECTIVE ~~XXXXXX~~ April 25, 2004***Be it ordained by the City of Providence:***

WHEREAS, the City Council, pursuant to Section 44-3-31.2 of the General Laws of the State of Rhode Island, as amended, has the authority to exempt and/or stabilize property taxes for property owners if the granting of the exemption and/or stabilization meets certain conditions set forth in applicable provisions of the General Laws of the State of Rhode Island and the Code of Ordinances of the City of Providence; and

WHEREAS, the City Council enacted Section 21-170.1 of the Code of Ordinances of the City of Providence whereby eligible properties, defined as properties designated on the landmark list as part of the mill restoration program and the arts and entertainment district in the City of Providence as approved by the City Council and certified by the City building inspector as in need of substantial rehabilitation, may be provided tax considerations, upon application, for a period beginning with the assessments of December 31, 2000 up to and including December 2011, so that the annual taxes on the eligible and approved land and buildings for this period shall equal the taxes based on the assessment date of December 31, 2000 for the tax year 2001, regardless of any increase in value attributable to the substantial rehabilitation undertaken, provided such rehabilitation commences prior to December 31, 2005, with any business or businesses located in such eligible and approved property or moving to such property from outside the City of Providence being considered, by application, for a tax program taxing their tangible personal property at the rate of \$33.44 per thousand dollars of assessed value for the same period as discussed above; and,

No:

CHAPTER  
AN ORDINANCE

THE COMMITTEE ON

Finance

Recommendations

Ann M. Steen

4-6-04

CLERK

- Move Out of  
Committee Without  
Recommendation

Ordinance Mancini, By Request

WHEREAS, First Reservoir, LLC as the property owner of One Reservoir Avenue, Providence, Rhode Island has made application under Section 21-170.1 of the Code of Ordinances of the City of Providence for tax stabilization and has satisfied each condition of Section 21-170.1 of the Code of Ordinances of the City of Providence in relation to its property located at One Reservoir Avenue in the City of Providence; and

WHEREAS, it is in the public interest to provide and attract new commercial uses as envisioned by this project; and

WHEREAS, the project shall undergo substantial rehabilitation as certified by the building inspector for commercial uses as located on Lot 4 on Assessor's Plat 51;

WHEREAS, the City Council has determined that this project will assist the City of Providence in its mill restoration program by renovating buildings designated on its landmark list;

WHEREAS, the City Council has determined it is in the interest of the residents of the City of Providence to grant such tax stabilization to induce the renovation of mill buildings in the City, and such tax stabilization will inure to the long-term 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.

Section 2. Definitions. The following terms shall have the meanings set herein:

- (a) "Commencement Date" means the date of passage of this ordinance.
- (b) "Personal Property" means any and all fixtures now or hereafter located at the Project Site, as hereinafter defined.
- (c) "Project" means the Project as identified in Exhibit A.
- (d) "Project Owner" means First Reservoir, LLC or any successor permitted hereunder.
- (e) "Project Site" means the land, as well as improvements found thereon, designated as Assessor's Plat 51, Lot 4 located at One Reservoir Avenue.
- (f) "Project Taxable Properties" means, collectively, the Project Site, as proposed, the Real Property Improvements, hereinafter defined, and the Personal Property, together constituting the Project, hereinafter defined.

(g) "Real Property Improvements" means all structures, buildings, renovations and improvements currently proposed to be located at the Project Site as identified in Exhibit A, being the application of Property Owner for consideration by the City Council for tax stabilization; provided, that it is understood that any material additional improvements, excluding customary repairs and renovations, shall require a modification of this tax stabilization Ordinance.

(h) "Stabilized Tax Payment" means, with respect to the Project Taxable Properties, the amounts listed on the attached schedule found on Exhibit B.

(i) "Termination Date" means June 30 of the year in which Stabilized Tax Payments based on the December 31, 2011 assessment date are to be paid in full.

Section 3. Term. The term of the tax stabilization hereby granted shall be for a period commencing on the Commencement Date and terminating on the Termination Date all as more particularly described on Exhibit B.

Section 4. Transfer. As long as Project Owner owns or operates the Project Site, it will continue to make the Stabilized Tax Payment(s) as set forth in Exhibit B during the term of this tax stabilization agreement. Project Owner, its successors and assigns, agrees that this Project Site will be subject to taxation, without regard to tax stabilization, as of the Termination Date and thereafter. In the event that the subject property covered by this ordinance is transferred to a tax-exempt entity, whether by First Reservoir Avenue, LLC or any subsequent transferee of such property, the owner of said property will be responsible to make payments in lieu of taxes to the City of Providence equal to the amount of taxes as set forth in Exhibit B which would have been paid to the City of Providence if such transfer to a tax-exempt entity had not been made. Notwithstanding anything to the contrary herein the provisions of this Section 4 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 5. Payment of Taxes. (a) Project Owner shall make Stabilized Tax Payment(s) as prescribed in the attached schedule set forth in Exhibit B to the City in lieu of all other taxes on the Project Taxable Properties and the City agrees to accept the Stabilized Tax Payments in lieu of all other taxes on the Project Taxable Properties.

(b) Stabilized Tax Payments due to the City, pursuant to the terms of this agreement, may be made in either a lump sum during the first quarter of the applicable tax year or in equal quarterly installments. If quarterly payments are to be made, they shall be due on the same dates that quarterly taxes are due for all other taxpayers in the City and similarly subject to interest and late fee penalties if not timely made.

(c) It is understood by the parties that the Stabilized Tax Payment(s) made hereunder are tax payments; and, the Project Owner shall be entitled to all the rights, privileges, and obligations of a taxpayer in the City.

(d) The liability for Stabilized Tax Payments due and owing under this agreement shall constitute an obligation of Project Owner, and the City shall be granted by the Project Owner a lien on the Project Taxable Properties, which lien shall be of the same priority and entitle the City to the same foreclosure remedy as the lien and foreclosure remedy provided under applicable laws and ordinances with respect to real and personal property taxes, not subject to a tax treaty.

Section 6. Satisfaction of Obligations. The City agrees that so long as the Stabilized Tax Payment(s) are made by the Project Owner in accordance with the terms of this agreement, the City shall, during the term of this agreement, accept said payments in full satisfaction of the obligations of the Project Owner as to the payment of any and all taxes and property assessments to the City which would otherwise be levied upon or with respect to the Project Taxable Properties, including future customary repairs and customary renovations of Real Property Improvements and the Personal Property which may now exist or which may hereafter be placed or erected thereon or located thereat or used therein, but excluding materials renovations or improvements beyond that contemplated in the project.

Section 7. Purpose. The City of Providence has entered into this tax treaty to renovate mill buildings and to provide residential, retail and commercial units in the City of Providence and to increase its tax base as a result of such renovation. This treaty shall be in effect during its term as long as the property is utilized primarily for the Project and failure to use the Project Site primarily for such purposes would render the treaty null and void. The treaty being rendered null and void for any reason would require the Project Owner to pay all taxes and fees as due and owing as if no treaty had been entered.

Section 8. Basis of Calculation. The schedule listed in Exhibit B is based, in part, upon information provided to the tax assessor of the City of Providence by Project Owner 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. This tax treaty is conditioned upon commencement of construction by December 31, 2005. Failure to begin construction by December 31, 2005 renders the treaty null and void and shall subject the Project Owner liable for the difference of the taxes due under Exhibit B and the taxes that would have been payable but for the tax treaty, if no treaty had been entered, all in accordance with Section 170.1 of the Code of Ordinances of the City of Providence.

Section 9. Back Taxes. This treaty is conditioned upon Project Owner at all times owing no back taxes to the City of Providence and remaining current on all payments due under this tax treaty. Failure to make timely payments may render this treaty null and void at the sole discretion of the City Council.

Section 10. Penalties. In the event that Project Owner does not comply with any of its provisions, upon the written declaration of non-compliance from the Director of the Department of Planning and Development, City of Providence, this tax stabilization agreement shall be immediately rendered null and void and the full tax which would otherwise have become due and payable, plus interest and penalties as provided by law, shall become immediately due and payable.

Section 11. Expiration Dates. That in accordance with the laws of the State of Rhode Island and the Code of Ordinances of the City of Providence, the City Council hereby approves the Project Owner's application for tax stabilization as set forth as Exhibit A and authorizes said tax stabilization as provided in this Ordinance in accordance with it and with the schedule of payments set forth in Exhibit B.

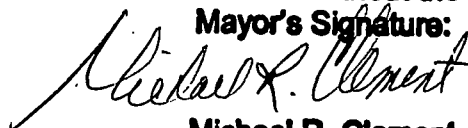
Section 12. Applicable Law. This agreement shall be construed under the laws of the State of Rhode Island.

Section 13. Effective Date. This Ordinance shall take effect upon its passage.

**IN CITY COUNCIL**  
MAR 18 2004  
**FIRST READING**  
**READ AND PASSED AND REFERRED**  
**TO FINANCE**  
*Michael B. Clemoxt*  
CLERK

**IN CITY COUNCIL**  
APR 15 2004  
**FINAL READING**  
**READ AND PASSED**  
*[Signature]*  
PRESIDENT  
*Michael B. Clemoxt*  
CLERK

Effective without the  
Mayor's Signature:



Michael R. Clement  
City Clerk

IN CITY COUNCIL

IN CITY COUNCIL

FIRST READING  
READ AND PASSED

CLERK \_\_\_\_\_

\_\_\_\_\_  
Treas.

\_\_\_\_\_  
Attest

EXHIBIT "A"

CITY OF PROVIDENCE, RHODE ISLAND

APPLICATION REQUESTING

TAX STABILIZATION FOR COMMERCIAL / INDUSTRIAL & RESIDENTIAL  
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 - \$750,000  
\$300.00 FOR PERMIT OVER - \$751,000  
\$200.00 FOR COMPUTER / TELEPHONE  
.001% OF EST. CONSTRUCTION COSTS (RESIDENTIAL.)

DATE

1. NAME & ADDRESS OF APPLICANT First Reservoir LLC  
(IF CORPORATION/PARTNERSHIP,  
GIVE NAME & TITLE OF CEO FILING Andrew Annaldo, Member  
APPLICATION).
2. IF APPLICANT IS LESSEE, GIVE  
NAME AND ADDRESS OF OWNER  
AND SPECIFIC TERMS OF LEASE
3. LOCATION OF PROPERTY One Reservoir Avenue, Providence RI
4. ASSESSOR'S PLAT AND LOT 51 Lot 4
5. DATE & PURCHASE PRICE OF  
EXISTING PROPERTY July 12, 2002  
\$712,5000
6. COST & PROJECTED DATE OF  
ADDITIONAL PROPERTY TO BE  
PURCHASED FOR THIS  
EXPANSION PROJECT None



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.) 3 Million  
HV Collins, Paul Satas  
Narragansett Improvement  
Arden Engineering, JAL Environmental

8. DESCRIBE EXISTING FACILITY:  
# OF STORIES 2 Stories  
# OF SQ. FT. FLOOR 25,000  
AGE OF BUILDING(S) 1920  
TYPE OF CONSTRUCTION Brick  
INTERIOR CONDITION Need of Renovation  
EXTERIOR CONDITION Need of Renovation

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 ☐

IF YES, GIVE ESTIMATE AS TO NEW POSITIONS TO BE CREATED AND JUSTIFICATION FOR SAME 5 People

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 Tenant will buy all new furniture.

13. CONSTRUCTION SHALL BEGIN September 2002  
ANTICIPATED THAT CONSTRUCTION SHALL BE COMPLETED March 2003

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

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

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

436 Sturges Ave

Providence RI 01803

[Signature]  
WITNESS

ADDRESS

9/26/02  
DATE

9/26/02  
DATE

RECEIVED BY CITY ASSESSOR  
PROVIDENCE RHODE ISLAND

DATE

APPLICATION FEE FORWARDED TO COLLECTOR

AMOUNT

REVIEWED BY ASSESSOR WITH THE FOLLOWING RECOMMENDATIONS

SIGNATURE/DATE/ASSESSOR

*John J. Gylfe*

5/12/03

RECEIVED BY CITY COLLECTOR

May 13, 2003

APPLICANT OWES FOLLOWING TAXES

YEAR

AMOUNT

TAXES ARE PAID IN FULL

X

As of 5/13/03

ARRANGEMENTS HAVE BEEN MADE

YES

NO

SIGNATURE/DATE/COLLECTOR

*F. J. Gylfe*

RECEIVED BY BUILDING INSPECTOR  
DATE

5/14/03

EDGAR PAXSON

ALTERNATIVE PLANS AS REVIEWED MEET ALL CURRENT CODES/ORDINANCES OF CITY

STATE

NO VIOLATIONS EXIST ON THIS OR OTHER PROPERTIES OWNED BY APPLICANT

X X YES

NO

NEED LIST OF OTHER PROPERTIES OWNED BY APPLICANT

YES

NO

\* VIOLATIONS EXIST AS FOLLOWS

NO VIOLATIONS: BUILDING CODE, ZONING ORDINANCE

VIOLATIONS HAVE BEEN DISCUSSED WITH APPLICANT(S) ARRANGEMENTS HAVE BEEN MADE TO CORRECT SAME

YES

NO

SIGNATURE/DATE/BUILDING INSPECTOR

*Edgar Paxson*

REVIEW BY THE ASSESSOR OF THE

APPLICATION FOR TAX STABILIZATION FOR COMMERCIAL/INDUSTRIAL & RESIDENTIAL PROPERTY

1. Name & Address of Applicant \_\_\_\_\_  
\_\_\_\_\_
2. Location of Property \_\_\_\_\_  
\_\_\_\_\_
3. List Plat/Lot(s) \_\_\_\_\_
4. Fee Paid Yes \_\_\_\_\_ No \_\_\_\_\_
5. Application Reviewed by Building Inspection & Approved Yes \_\_\_\_\_ No \_\_\_\_\_  
No Violations
6. Application reviewed by Collector Yes \_\_\_\_\_ No \_\_\_\_\_  
with no outstanding taxes
7. Application is eligible for program on the basis of the following (check one)
- a. \_\_\_\_\_ Cause a commercial/industrial concern to locate in the city;
- b. \_\_\_\_\_ Cause a commercial/industrial concern to replace, expand, reconstruct, or remodel existing building thereby increase tax base
- c. \_\_\_\_\_ Cause a commercial/industrial concern to construct new buildings/facilities and thereby increase employment
8. Property is eligible for stabilization program in that it meets the criteria as commercial/industrial property Yes \_\_\_\_\_ No \_\_\_\_\_
9. Application has been filed with Assessor prior to obtaining building permit Yes \_\_\_\_\_ No \_\_\_\_\_
10. Improvements to be undertaken \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
11. Recommend that the project be approved for stabilization exemption program Yes \_\_\_\_\_ No \_\_\_\_\_

RECAPITULATION OF  
EXEMPTION BREAKDOWN

Assessment date prior to Stabilization \_\_\_\_\_



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

HISTORICAL PRESERVATION & HERITAGE COMMISSION

Old State House • 150 Benefit Street • Providence, R.I. 02903-1209

Preservation (401) 222-2678

FAX (401) 222-2968

Heritage (401) 222-2669

TDD (401) 222-3700

**HISTORIC PRESERVATION INVESTMENT TAX CREDIT**

**Part 1 – Certification of Historical Significance**

Property Name Colt Brady Chrysler-Plymouth Dealership

Property Address 1 Reservoir Av, Providence, Rhode Island

This Part 1 evaluation of significance has been reviewed by P A Kennedy who meets Historic Preservation Professional Qualification Standards.

**REASON FOR CERTIFICATION OF HISTORICAL SIGNIFICANCE**

(See page 2 for a brief description of the property and its significance.)

- ☐ Property is individually listed in the National Register of Historic Places (Or determined to be eligible by the US Department of Interior).
- ☐ Property contributes to the significance of
- ☒ Property has been designated as a historic property by Ordinance in the City/Town of Providence, in accordance with RIGL 45-24.1 and
  - ☒ it is more than fifty (50) years old, and
  - ☒ it is related to a broad theme of the community's history or is a good example of a type, style, or method of construction, and
  - ☒ it possesses sufficient integrity of location, design, setting, materials, workmanship, feeling and association to convey its historical significance.
- ☐ **THIS IS ONLY A PRELIMINARY DETERMINATION.** The property appears to meet the criteria indicated, but it has not been formally listed or designated. In order to claim a RI Historic Preservation Investment Tax Credit the property must receive FINAL Certification of Significance before the rehabilitation work is completed and before the building is placed in service.

Date

Executive Director

Historical Preservation and Heritage Commission

2/4/2003

*Edward J. Anderson*

002  
**Anna Stetson**

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**From:** Barbara DeCubellis  
**Sent:** Thursday, February 19, 2004 1:01 PM  
**To:** Michael Clement  
**Cc:** Anna Stetson  
**Subject:** 2002-2003 Rehabilitation of 1 Reservoir

MEMO

**Date:** Feb. 19, 2004  
**To:** Michael Clement, City Clerk  
**From:** Ed Paxson, AIA, CSI, Building Official  
**Re:** 2002-2003 Rehabilitation of 1 Reservoir Avenue,  
Conversion of Auto Sales & Repair Facility to an Office Building

Upon checking our records of the referenced on Feb. 17, 2004, we have  
determined that the rehabilitation value exceeded 50% of the replacement value.  
Please let me know if I could further assist in the development of this property.

2/19/2004

Barbara S. Nonnenmacher  
Chairperson



Theodore Littler  
Nita Shah

Mafalda Cascione  
Vice-Chairperson

Board of Tax Assessment Review  
*"Building Pride In Providence"*

MEMO

TO: Michael Clement, City Clerk

FROM: Lauren Garzone, Secretary to the Board of  
Tax Assessor Review

DATE: February 24, 2004

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On February 23, 2004 the Board of Tax Assessor Review has unanimously voted to refer the One Reservoir Avenue Tax Stabilization Application to the City Council for resolution passage.

City Hall

Providence, Rhode Island

(401) 421-5900

**Exhibit B**

**STABILIZED TAX PAYMENT**

<u>Year #</u>	<u>Date</u>	<u>Assessment</u>	<u>Stabilization Required Payment</u>	<u>Applicant PROPOSED Tax Treaty Payment</u>	<u>Applicant Contribution in Excess of Stabilization Payments</u>
1	12/31/2003	473,960	\$16,148	\$18,399	\$2,251
2	12/31/2004	473,960	\$16,148	\$21,148	\$5,000
3	12/31/2005	473,960	\$16,148	\$26,148	\$10,000
4	12/31/2006	473,960	\$16,148	\$31,148	\$15,000
5	12/31/2007	473,960	\$16,148	\$36,148	\$20,000
6	12/31/2008	473,960	\$16,148	\$41,148	\$25,000
7	12/31/2009	473,960	\$16,148	\$46,148	\$30,000
8	12/31/2010	473,960	\$16,148	\$51,148	\$35,000
<b>Totals for Term of Treaty</b>			<b>\$129,184</b>	<b>\$271,435</b>	<b>\$142,251</b>





Department of Law

March 17, 2004

The Hon. Peter S. Mancini  
Councilman, Ward 14  
Providence City Council  
25 Dorrance Street  
Providence, RI 02903

Dear Councilman Mancini:

You requested that I provide you with a legal opinion as to whether an additional public hearing would be required for the Tax Stabilization Plan for One Reservoir Avenue, which appears as #52 on tomorrow's City Council docket.

I have researched the public hearing notices for the last several tax stabilization agreements, some of which were filed under the so-called "Mill" ordinance and others under the standard tax stabilization ordinance, Sec. 21-169. *The form of notice was identical.* Thus, the public has already had an opportunity to hear a presentation from the developers of One Reservoir Avenue, and to raise any questions about the project. In my opinion, requiring an additional public hearing would serve no meaningful purpose. A well-know legal maxim states that the law does not require the doing of a nugatory act.

Accordingly, I conclude that there is no reasonable basis for requiring the proponents of One Reservoir Avenue to conduct an additional public hearing before the project can be submitted to the City Council for review and approval.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Adrienne G. Southgate".

Adrienne G. Southgate  
Senior Assistant City Solicitor

cc: Clerk's Office

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

DATE	PLATE	LOT	UNIT	LOCATION	CERT #	PAGE
April 05, 2004	051	0004	0000	1 Reservoir Ave	22,413	1
ASSESSED OWNER	First Reservoir LLC			Paolino Properties LLC		

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

YR	TYPE	ORIGINAL TAX	CHARGE	ADJUSTMENT ABATEMENT	PAID	BALANCE DUE	INTEREST	TOTAL DUE	BILL NAME
03	RE	\$18,399.16	\$0.00	\$0.00	\$18,399.16	\$0.00	\$0.00	\$0.00	First Reservoir LLC
		<u>\$18,399.16</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$18,399.16</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	

NOTE - INTEREST SHOWN IS VALID FOR 30 DAYS FROM DATE ISSUE. ADDITIONAL CHARGES MAY APPLY IF PAYMENT IS RECEIVED LATER THAN 30 DAYS FROM DATE.

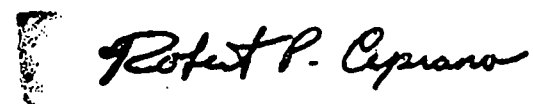
NOTE - PLEASE BE AWARE THAT UNPAID TAXES MAY BE SUBJECT TO TAX SALE.

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

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: City Council  
City of Providence



ROBERT P. CEPRANO  
TAX COLLECTOR

MARC CASTALDI, DEPUTY.

**Claire Bestwick**

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**From:** Adrienne Southgate  
**Sent:** Tuesday, April 20, 2004 3:02 PM  
**To:** Claire Bestwick  
**Cc:** Joseph Fernandez  
**Subject:** One Reservoir Avenue

You telephoned this afternoon to request some guidance about the tax stabilization agreement for One Reservoir Avenue, which was passed on April 15 after a transmission from the Finance Committee with no recommendation. It was clear at the Council meeting that everyone thought the agreement was being presented for first passage. The purpose for your call was to alert me to the fact that the identical agreement had received first passage on March 15, and was then referred to Finance. Therefore, the April 15 action was actually second passage.

I advised you that a second passage is a second passage, regardless of what the Council members may or may not have understood about what was transpiring. Therefore, you should transmit the agreement to the Mayor for his review and action.

Adrienne G. Southgate  
Deputy City Solicitor  
Law Department  
City of Providence  
275 Westminster Street, Suite 200  
Providence, RI 02903  
(401) 421-7740, x333

4/20/2004