

THE CITY OF PROVIDENCE  
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

# RESOLUTION OF THE CITY COUNCIL

No. 689

Approved November 7, 1980

RECEIVED TO COMMITTEE ON  
CITY COUNCIL  
NOV 10 1980

A RESOLUTION APPROVING AND AUTHORIZING SUBMISSION OF  
FINANCIAL SETTLEMENT APPLICATION AND EXECUTION OF  
CLOSEOUT AGREEMENT FOR N. D. P. PROGRAM NO. R. I. A-2-1  
(WEST BROADWAY).

WHEREAS, the Providence Redevelopment Agency (herein called "LPA"), with the concurrence of the City of Providence, has undertaken a certain urban renewal project with financial assistance from the Department of Housing and Urban Development (herein called "HUD"), which urban renewal project, (herein referred to as "project") is identified as R. I. A-2-1; and

WHEREAS, the LPA has entered into a Loan and Grant Contract for the purpose of undertaking said project and the City of Providence entered into a cooperation Agreement with the LPA for making available financial assistance for the project; and

WHEREAS, Section 112 of the Housing and Urban Development Act of 1974 (PL 93-383), established a process for the financial settlement of urban renewal projects and the use of surplus grant in accordance with regulations promulgated at 24 CFR 570.800; and

WHEREAS, the LPA has substantially completed all of the required program activities and the LPA wishes to use surplus grant funds in accordance with HUD regulations.

NOW, Therefore, Be It Resolved By The City Council of the City of Providence as follows;

1. That the City of Providence hereby authorizes and approves the following action by the LPA which will result in the early financial settlement of the aforementioned urban renewal project:
  - a). Prepare and submit to HUD for review and comment a preliminary request for financial settlement in accordance with 24 CFR 570.803 (a) (2).
  - b). Upon approval of the preliminary request the LPA shall submit with the concurrence of the locality's governing body a final Application for Financial Settlement and Release of Surplus Funds. The Application will include all of the information and documentation required by 24 CFR 570.804 (b).
2. That the Mayor is hereby authorized and directed to execute the Closeout Agreement on behalf of the City of Providence as part of the aforementioned final Application.
3. That this resolution will take effect immediately.

IN CITY COUNCIL

NOV 6 1980

READ AND PASSED

*Ralph Laing*  
CITY CLERK

*Rose M. Mendonca*  
CITY CLERK

APPROVED

MAYOR

*Vincent Cianci*

NOV 7 1980

RECEIVED  
CITY CLERK

RECEIVED  
CITY CLERK

SEP 11 1980

IN CITY COUNCIL  
SEP 4 1980  
FIRST READING  
REFERRED TO COMMITTEE ON

URBAN REDEVELOPMENT  
RENEWAL & PLANNING

THE COMMITTEE ON  
URBAN REDEVELOPMENT  
RENEWAL & PLANNING

Approves Passage of  
The Within Resolution

*Rose M. Mendonca*  
CLERK

*Rose M. Mendonca*  
Chairman  
October 14, 1980

Councilman Xavier and Councilman Flynn (By Request)

STANLEY P. BLACHER  
Chairman  
JOHN RAO, JR.  
Vice Chairman  
ROBERT J. BEVILACQUA  
FREDRICK LIPPITT  
JOSEPH MOLLICONE  
EDWARD W. XAVIER  
LAURENCE K. FLYNN  
STANLEY BERNSTEIN  
Executive Director  
and Secretary



PROVIDENCE REDEVELOPMENT AGENCY

August 22, 1980

MAYOR VINCENT A. CIANCI, JR.  
Ex-Officio

Rose Mendonca, City Clerk  
City Hall  
Providence, Rhode Island

Re: Financial Settlement  
Urban Renewal Projects

Dear Mrs. Mendonca:

The Federal Department of Housing and Urban Development has requested that this Agency close out those urban renewal projects which are in the final stages of completion, and has agreed to allow for the transfer of any project surplus funds to make up for any project deficits. Accordingly, this Agency evaluated its outstanding urban renewal projects contracted through HUD and has agreed to close out the West Broadway and Model Cities Projects with an estimated cumulative deficit of \$350,000 and the Weybosset Hill Project with an estimated surplus of \$350,000.

It is noted that the cumulative deficits are attributable in large from property settlement awards through litigation.

HUD requires City Council approval of a form resolution approving and authorizing the submission of a financial settlement application and the execution of a close out agreement for each project. Therefore, attached hereto is an original and 10 copies each of three proposed City Council resolutions for the West Broadway, Model Cities and Weybosset Hill Projects, which I respectfully request be submitted to the September 4, 1980 City Council meeting.

Mr. Frank Corrente, Chief of Fiscal Services, or I am available to answer any questions or to appear before the Committee of Urban Redevelopment, Renewal and Planning.

Sincerely yours,

A handwritten signature in cursive script, reading "Stanley Bernstein".  
Stanley Bernstein  
Executive Director

SB/gl

Enclosures

STANLEY P. BLACHER  
*Chairman*

JOHN RAO, JR.  
*Vice Chairman*

ROBERT J. BEVILACQUA

FREDRICK LIPPITT

JOSEPH MOLLICONE

EDWARD W. XAVIER

LAURENCE K. FLYNN

STANLEY BERNSTEIN  
*Executive Director  
and Secretary*



PROVIDENCE REDEVELOPMENT AGENCY

MAYOR VINCENT A. CIANCHI, JR.  
*Ex-Officio*