

CITY OF PROVIDENCE RHODE ISLAND



The Credo of the Providence City Council is to be Industrious, to be Watchful and to Promote Peace. The bee, as a symbol of industry, is derived from the early colonial saying "Busy as a Bee"; the goose, as a symbol of watchfulness, is derived from the story of the goose whose cackling saved Rome; and the lamb, as a symbol of peace, is derived from the biblical use of the lamb as a symbol of peace.



IN CITY COUNCIL
JAN 05 2023

APPROVED:
Jane L. Mastrosiani CLERK

CITY COUNCIL

JOURNAL OF PROCEEDINGS

No. 39 City Council Special Meeting, Thursday, December 15, 2022, 6:00 o'clock P.M.

PRESIDING

COUNCIL PRESIDENT

JOHN J. IGLIOZZI

CALL TO ORDER

PRESENT: COUNCIL PRESIDENT IGLIOZZI, COUNCILWOMEN ANTHONY, CASTILLO, COUNCILMEN CORREIA, ESPINAL, GONCALVES, COUNCILWOMEN HARRIS, LAFORTUNE, COUNCILOR MILLER, COUNCILMAN NARDUCCI, COUNCILWOMAN RYAN, COUNCILOR SALVATORE, COUNCILMEN TAYLOR AND VARGAS – 14.

ABSENT: COUNCILOR KERWIN – 1.

ALSO PRESENT: TINA L. MASTROIANNI, ACTING CITY CLERK, SHERI A. PETRONIO, FIRST DEPUTY CITY CLERK, ANGELA J. HARRIS, FIRST DEPUTY CITY CLERK, CLAIRE E. GIRARD, CLERK LIAISON, HUASCAR BEATO, CITY SERGEANT AND JEFFREY DANA, CITY SOLICITOR

INVOCATION

The Invocation is given by **COUNCILMAN NICHOLAS J. NARDUCCI, JR.**

“Tonight, let us stand and bow our heads in prayer for our families, our friends our children from Saint Augustine’s Church and that the Lord watch over all of us during this holiday season and especially over the ones less fortunate that he may watch and keep us all protected. Amen.”

PLEDGE OF ALLEGIANCE

SAINT AUGUSTINE'S GLEE CLUB Leads the Members of the City Council and the Assemblage in the Pledge of Allegiance to the Flag of the United States of America.

PERSONAL EXPRESSION

COUNCILWOMAN JO-ANN RYAN Requests the privilege of the floor to speak on a Point of Personal Expression and states:

"First of all, as the representative of Ward 5, Saint Augustine's proudly sits in my ward so I represent this wonderful school. More importantly I am an alumnus of Saint Augustine's and I want to thank each and every one of you and the parents for bringing the children here today. Thank you for the fine work that you do at Saint Augustine's Academy in the heart of the 5th Ward I really appreciate it. I also wore that uniform and sang in the church choir back in the day."

CALL FOR SPECIAL MEETING
COMMUNICATION FROM
COUNCIL PRESIDENT JOHN J. IGLIOZZI

Request filed with the Acting City Clerk December 13, 2022, Requesting a Special Meeting to be called on the 15th day of December, 2022 at 6:00 o'clock P.M., in the City Council Chamber, Third Floor, City Hall.

WARRANT FOR SPECIAL MEETING

Warrant of the Acting City Clerk to Huascar D. Beato, City Sergeant with Return Certification that he has notified each member of the City Council of the Special Meeting called for the 15th day of December, 2022 at 6:00 o'clock P.M., in the City Council Chamber, Third Floor, City Hall.

COUNCILMAN TAYLOR Moves to Waive the Reading of items 1 and 2, Seconded by COUNCILWOMAN HARRIS.

COUNCIL PRESIDENT IGLIOZZI Receives items 1 and 2.

COUNCILMAN TAYLOR Moves to Stand at Ease, Seconded by COUNCILWOMAN HARRIS.

COUNCILMAN TAYLOR Moves to take item number 19 Out of Order and have the Clerk read item 19 into the record and Pass on a Voice Vote, Seconded by COUNCILWOMAN HARRIS.

RESULT:	APPROVED (WITH VOTE) [UNANIMOUS]
MOVER:	Councilman Taylor
SECONDER:	Councilwoman Harris
AYES:	Council President Igliazzi, Councilwomen Anthony, Castillo, Councilmen Correia, Espinal, Goncalves, Councilwomen Harris, LaFortune, Councilor Miller, Councilman Narducci, Councilwoman Ryan, Councilor Salvatore, Councilmen Taylor and Vargas – 14.
ABSENT:	Councilor Kerwin – 1.

COUNCILMAN TAYLOR Moves to take item 19 Out of Order and have the Clerk read item 19 into the record, Seconded by COUNCILWOMAN HARRIS.

COUNCILWOMAN LAFORTUNE, COUNCIL PRESIDENT IGLIOZZI, COUNCILWOMEN ANTHONY, CASTILLO, COUNCILMEN CORREIA, ESPINAL, GONCALVES, COUNCILWOMAN HARRIS, COUNCILOR MILLER, COUNCILMAN NARDUCCI, COUNCILWOMAN RYAN, COUNCILOR SALVATORE, COUNCILMEN TAYLOR AND VARGAS

Resolution Recognizing the National Pan Hellenic Council of Rhode Island.

WHEREAS, The National Pan-Hellenic Council (NPHC) was founded on May 10, 1930, at Howard University in Washington, DC; and

WHEREAS, The Council’s main goal is to encourage cooperation among its members to address issues of common concern by promoting the well-being of fraternities and sororities, facilitating the establishment and development of NPHC Community Councils, and providing leadership training to its members; and

WHEREAS, On Saturday, December 10, 2022, the first state chapter of the National Pan- Hellenic Council was chartered in Providence, Rhode Island; and

WHEREAS, The Rhode Island chapter of the NPHC is comprised of Alpha Phi Alpha Fraternity, Incorporated, Alpha Kappa Alpha Sorority, Incorporated, Omega Psi Phi Fraternity, Incorporated, Delta Sigma Theta Sorority, Incorporated, Phi Beta Sigma Fraternity, Incorporated, Zeta Phi Beta Sorority, Incorporated, members of the prestigious and historical Divine Nine Fraternities and Sororities; and

WHEREAS, The Members of the Providence City Council extend their very best wishes on this memorable and historic occasion and express their deepest gratitude for your continued work and service and for fostering cooperative actions and community awareness through educational, economic, and cultural service activities in Rhode Island.

NOW, THEREFORE, BE IT RESOLVED, That the Providence City Council hereby offers its sincerest congratulations to the National Pan-Hellenic Council of Rhode Island.

BE IT FURTHER RESOLVED, That upon passage, copies of this resolution be transmitted to the Mayor of Providence and the National Pan-Hellenic Council of Rhode Island.

COUNCILMAN TAYLOR Moves to Pass Item 19 on a Voice Vote, Seconded by COUNCILWOMAN HARRIS.

RESULT:	PASSED [UNANIMOUS]
MOVER:	Councilman Taylor
SECONDER:	Councilwoman Harris
AYES:	Council President Igliazzi, Councilwomen Anthony, Castillo, Councilmen Correia, Espinal, Goncalves, Councilwomen Harris, LaFortune, Councilor Miller, Councilman Narducci, Councilwoman Ryan, Councilor Salvatore, Councilmen Taylor and Vargas – 14.
ABSENT:	Councilor Kerwin – 1.

The Motion for Passage is Sustained.

APPROVAL OF MINUTES

Journal of Proceedings No. 38 of the Regular Meeting of the City Council held
December 1, 2022.

COUNCILMAN TAYLOR Moves Approval of item 3, Seconded by COUNCILWOMAN HARRIS.

RESULT:	APPROVED (WITH VOTE) [UNANIMOUS]
MOVER:	Councilman Taylor
SECONDER:	Councilwoman Harris
AYES:	Council President Igliazzi, Councilwomen Anthony, Castillo, Councilmen Correia, Espinal, Goncalves, Councilwomen Harris, LaFortune, Councilor Miller, Councilman Narducci, Councilwoman Ryan, Councilor Salvatore, Councilmen Taylor and Vargas – 14.
ABSENT:	Councilor Kerwin – 1.

ORDINANCES SECOND READING

The Following Ordinances were in City Council December 1, 2022, Read and Passed the First Time and are Severally Returned for Passage the Second Time:

COUNCIL PRESIDENT IGLIOZZI, (By Request):

An Ordinance Establishing a Tax Stabilization Agreement between the City of Providence and 101 Richmond, LLC.

TAX STABILIZATION AGREEMENT

This agreement (“Agreement”) is made by and between the City of Providence, a Rhode Island municipal corporation (“City”) and 101 Richmond LLC (“Property Owner”) (collectively, “the parties”).

WITNESSETH:

WHEREAS, Property Owner is the owner of certain real property located in the City at 101 Richmond Street, also known as Assessor's Plat 24, Lot 678; and

WHEREAS, Property Owner has proposed and committed to a complete rehabilitation of a structure and/or improvements on its property, thus returning the property to productive use in accordance with Rhode Island General Laws § 44-3-9 and the construction plans already submitted to the City by Property Owner; and

WHEREAS, Under Article 13, Section 5 of the Rhode Island Constitution, the General Assembly retains exclusive power over matters relating to municipal taxation. Notwithstanding, and pursuant to R.I. Gen. Laws §44-3-9, the General Assembly has authorized the City of Providence, acting through its City Council and subject to certain enumerated conditions, to exempt or determine a stabilized amount of taxes to be paid on account of real and personal property; and

WHEREAS, Pursuant to Ordinance 2021-15 No. 251, the granting of the tax stabilization will inure to the benefit of the City of Providence by reason of Property Owner's proposal qualifying as an Eligible Project because it benefits the City of Providence by and through:

- (i) an improvement which converts or makes available land or facility that would otherwise be not developable or difficult to develop without substantial environmental remediation; and/or
- (ii) the willingness of a manufacturing or commercial or residential firm or property owner to construct new or to replace, reconstruct, convert, expand, retain or remodel existing buildings, facilities, machinery, or equipment with modern buildings, facilities, fixtures, machinery, or equipment resulting in an increase or maintenance in plant, residential housing or commercial building investment by the firm or property owner in the City.

WHEREAS, Pursuant to Ordinance 2021-15, subsequent to "Certified Project Development Costs" as submitted in Property Owner's Tax Stabilization Agreement Application attached hereto as Exhibit A Property Owner's Eligible project has a hereby updated certified project development cost of \$3,272,204 and therefore falls into the following category:

- i. Category II - Certified project development costs for construction or rehabilitation are more than \$3,000,000.00 and less than or equal to \$10,000,000.00.

NOW THEREFORE, In consideration of the mutual agreements and promises set forth herein and other good and lawful consideration the receipt of which is hereby acknowledged, the parties agree as follows below:

SECTION 1. DEFINITIONS.

“Property” shall mean certain real property together with any and all buildings, structures, and/or improvements now or in the future located in the City at 101 Richmond Street, also known as Assessor’s Plat 24, Lot 678.

“Property Owner” shall mean 101 Richmond LLC, or any entity with a recorded legal or equitable right and/or interest in and/or to the Property, including any and all successors and assigns.

“Applicant” shall mean the Property Owner at the time at which the application was filed with the Tax Assessor’s Office in accordance with Section 5 of the Ordinance, or the Property Owner’s respective past, present and future subsidiaries, affiliates, officers, directors, shareholders, members, principals, trustees, agents, employees, servants and representatives, and the past, present and future subsidiaries, affiliates, officers, directors, shareholders, members, principals, trustees, agents, employees, servants and representatives, heirs, personal representatives, successors and assigns of any and all of the foregoing.

“City of Providence” or “City” shall mean that municipal corporation established and organized pursuant to the General Laws of the State of Rhode Island and the City of Providence Home Rule Charter of 1980, as amended in accordance with Article XIII of the Rhode Island Constitution.

“Providence City Council” or “City Council” shall mean the legislative body of the City of Providence (defined above) established pursuant to Article IV of the City of Providence Home Rule Charter of 1980, as amended.

“Event of Default” shall mean any occurrence after the Effective Date (defined below) of non-compliance or violation of the terms and provisions of the Ordinance (defined below), whether affirmative or by omission, negligent or willful, for any or no reason. Technical default or substantive default shall be handled in the same matter.

“Effective Date” shall mean the date upon which a tax stabilization agreement is executed in contract form and ratified by a resolution of the Providence City Council.

The “Ordinance” shall mean the ordinance passed by the City Council as Ordinance No. 2021-15 No. 251, codified, or to be codified, as Article XVIII to Chapter 21 of the Providence Code of Ordinances, pursuant to which this Agreement is made. Said Ordinance is attached hereto as Exhibit D.

SECTION 2. TAX STABILIZATION.

Section 2.1. Grant. The City, in accordance with R.I.G.L. § 44-3-9 and the City of Providence Code of Ordinances, does hereby grant a ten (10) year tax stabilization in favor of the Property Owner with respect to the Property.

Section 2.2. Term. The tax stabilization term shall be the period commencing on December 31, 2022 and terminating on December 31, 2032.

Section 2.3. Plan. During the tax stabilization term as defined in Section 2.2 above, the City has determined the stabilized amount of taxes to be paid by the Property Owner with respect to the Property, notwithstanding the valuation of the Property or the then-current rate of tax as follows:

For tax year 2022, the Property Owner shall make a tax payment equal to the taxes due and owing for an assessment value as shall be established by and through the appeal process regarding the appeal attached hereto as Exhibit C multiplied by the applicable tax rate as established by law. (hereinafter the “Base Assessment”).

For each tax year thereafter, the Property Owner will pay the Base Assessment plus a percentage of the taxes due and owing on difference in assessment value between the Base Assessment and the then-current assessed value of the property multiplied by the then-current tax rate.

See “Tax Stabilization Plan” attached hereto and incorporated herein as Exhibit B.

Section 2.4. Payment Deadlines. During the tax stabilization term as defined in Section 2.2 above and in accordance with the tax stabilization plan outlined in Section 2.3 above, stabilized tax payments shall be made in either a lump sum during the first quarter of the applicable tax year or in equal quarterly installments at the discretion of the Property Owner. If the Property Owner elects to make quarterly installments, each quarterly installment shall be due on the same date that quarterly taxes are due for all other taxpayers in the City of Providence.

Section 2.5. Obligation of Property Owner to Make Payment. During the tax stabilization term as defined in Section 2.2 above and in accordance with the tax stabilization plan outlined in Section 2.3 above, stabilized tax payments shall be an obligation of the Property Owner.

Section 2.6. Non-Receipt of Stabilized Tax Bill. Failure by the City to send or failure by the Property Owner to receive a stabilized tax bill does not excuse the nonpayment of the stabilized tax nor affect its validity or any action or proceeding for the collection of the tax in accordance with this Agreement or otherwise.

Section 2.7. Recording of Agreement, Running with Land. Upon the execution of this Agreement, the Property Owner shall cause this Agreement to be recorded at its expense in the City's official public land evidence records. This recording shall be construed to provide a complete additional alternative method under contract law for the securitization of payments due and owing under this Agreement and shall be regarded as supplemental and in addition to the powers conferred by other state and local laws.

SECTION 3. PERFORMANCE OBLIGATIONS.

Section 3.1. Commencement of Performance.

Rehabilitation and/or construction shall commence within twelve (12) months and shall complete within thirty-six (36) months of the effective date of this Agreement.

If the Property Owners and/or Applicants fail to meet either of these deadlines, they shall be required to retroactively pay the difference between their actual stabilized tax payments and what they would have paid if ineligible for this Agreement. The Property Owner may, twelve (12) months prior to the applicable deadline, submit a request to the city council for approval of an extension to such applicable deadline.

Section 3.2. Permits and Certificates of Occupancy.

Property Owner shall obtain all permits and certificates of occupancy as required by state and local law in connection with any and all intended construction or rehabilitation at the Property.

Section 3.3. Internal Revenue Service reporting.

Except as provided under R.I.G.L. § 28-42-8, any person performing services at the Eligible Property shall annually receive either a W-2 statement or an IRS Form 1099.

Section 3.4. Category II Performance Requirements.

In accordance with the Ordinance, Property Owner, its successors or assigns, shall, fully comply with Ordinance Section 6. "Additional Requirements for stabilized projects" as set forth below as a Category II Project.

Section 1. Chapter 21, "Revenue and Finance," Article XVIII, The Providence Tax Stabilization Investment Act, SECTION 6. ADDITIONAL REQUIREMENTS FOR STABILIZED PROJECTS.

Section 6.A. Commencement of Performance. Unless otherwise provided for in an agreement executed pursuant to this Ordinance, construction or rehabilitation shall commence within twelve (12) months and shall obtain a Certificate of Occupancy from the Department of Inspections and Standards within thirty-six (36) months of the effective date of said agreement. Property Owner/Applicants who fail to meet either of these deadlines will be required to retroactively pay the difference between their actual stabilized tax payments and what they would have paid if ineligible for the specified tax considerations. The owner may, twelve (12) months prior to the applicable deadline, submit a request to the city council for approval of an extension to such applicable deadline

Section 6.B. Permits and Certificates of Occupancy. Property Owner/Applicant shall obtain all permits and certificates of occupancy as required by state and local law in connection with any and all intended construction or rehabilitation.

Section 6.C. MBE/WBE. Where found to be applicable and for any of the terms of the stabilization period as defined in Section 4.A. above, the Property Owner afforded the stabilization of taxes as described herein shall comply with any and all requirements under Chapter 21 Article II Section 52 of the Providence Code of Ordinances as it pertains to Minority and Women Business Enterprises.

Section 6.D. Internal Revenue Service reporting. Except as provided under R.I.G.L. § 28-42-8, any person performing services at the Eligible Property shall annually receive either a W-2 statement or an IRS Form 1099.

Section 6.E. First Source. Where found to be applicable and for any of the terms of the stabilization period as defined in Section 4.A. above, the Property Owner afforded the stabilization of taxes as described herein shall enter into a First Source Agreement with the Director of First Source Providence in accordance with Chapter 21 Article III1/2 of the Providence Code of Ordinances, including at least one (1%) percent of the total amount of discounted taxes to be directed to the first source trust fund, per Section 21-95.

Section 6.F. Equal Employment. Where found to be applicable and for any of the terms of the stabilization period as defined in Section 4.A. above, the Property Owner afforded the stabilization of taxes as described herein shall work with the City's Office of Human Resources, Division of Equal Employment Opportunity to ensure the City's goals to prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities, and prohibit discrimination against all individuals based on their race, color, religion, sex, sexual orientation, gender identity or national origin are met. Moreover, the Property Owner will take affirmative action to employ and advance in employment individuals without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, protected veteran status or disability.

Section 6.G. "Buy Providence" Initiative. Where found to be applicable and for any of the terms of the stabilization period as defined in Section 4.A. above, the Property Owner afforded the stabilization of taxes as described herein shall use best efforts to ensure that construction materials are purchased from economically competitive and qualified vendors located in the city of Providence. In furtherance of this effort, the project site owner will work with the city to develop a list of Providence vendors and subcontractors in order to create a preferred vendor list of qualified and economically competitive vendors for the construction of the project. Furthermore, once the project site owner constructs the development, the project site owner will use good faith efforts to conduct ongoing business with and provide preference to economically competitive and qualified Providence businesses.

Section 6.H. Apprenticeship.

Section 6.H.i. Requirement. Except for Category I Projects, as defined in Section 3(B)(i), the Property Owner shall ensure that one hundred (100) percent of the hours worked on the project shall be performed by all trade construction contractors and subcontractors who have or are affiliated with an apprenticeship program as defined in 29 C.F.R. § 29 et seq. for craft employed. Additionally, the Property Owner shall ensure that all bidding documents for the work to be performed on the Eligible Project includes express and conspicuous language evidencing the requirement found in this sub-section. As part of it contract with the construction manager and/or general contractor, the Property Owner shall require that not less than ten (10) percent of the total hours worked by the contractors' and subcontractors' employees on the project are completed by apprentices registered in the aforementioned apprenticeship programs.

As part of it contract with the construction manager and/or general contractor, the Property Owner shall, require that all contractors and subcontractors submit to the City quarterly verification reports to ensure compliance with this section. Failure to comply with or meet the requirements of this subsection shall be a material violation of the owner's obligations under this chapter.

Section 6.H.ii. Exemptions. The Property Owner, its Prime Contractor, or any other person/entity authorized by the Property Owner, may petition the City of Providence's Director of Planning and Development, or his/her designee to adjust the requirements found herein this Section 6.H to a lower percentage upon a showing that:

1. A trade or field does not have an apprenticeship program or cannot produce members from its program capable of performing the scope of work within the contract; or
2. The size and scope of the work will not allow for the contractor to comply with apprenticeship ratio requirements for the craft affected; or
3. For any other non-economic justifiable reason that demonstrates good cause.

Accompanying the petition mentioned in this sub-section, the petitioning entity must provide contemporary evidence of the efforts taken to comply with this section, including but not limited to the bidding and responsive documents for the scopes of work for which the petitioning entity is seeking an exemption.

Section 6.I. Project Compliance.

Any and all tax stabilization agreements granted pursuant to this Ordinance shall in no way confer that the underlying project (construction or rehabilitation) is either compliant with the Providence Zoning Ordinance or has received the necessary approvals from the Historic District Commission, the Downtown Design Review Committee, the Capital Center Commission, the City Plan Commission, the Zoning Board of Review, or the I-195 Redevelopment Commission (as applicable). Default under an agreement executed pursuant to this Ordinance for failure to receive one or more of the above-mentioned approvals shall not entitle an applicant to a refund of their application fee.

Section 6.J. Prohibited and Restricted Uses.

Section 6.J.i. Prohibited Uses. Notwithstanding the eligibility requirements found in Section 3 of this Sub-Article, nor any other provision in the Providence Code of Ordinances or the Rhode Island General Laws to the contrary, the following uses, as defined by Chapter 27 of the Providence Code of Ordinances, shall not be permitted a tax stabilization agreement formed pursuant to this Sub-Article:

1. Adult use, including adult bookstore/retail, adult arcade, adult cabaret, adult motion picture theater, and adult hotel/motel;
2. Compassion center/cultivation center;
3. Contractor storage yard;
4. Fraternity/sorority;
5. Landfill;
6. Materials processing of scrap metal;
7. Storage yard-Outdoor; and
8. The following Retail Uses:
 - a. Gun Stores
 - b. Payday Lending
 - c. Check-cashing Operations

Section 6.J.ii. Restricted Uses. Notwithstanding the eligibility requirements found in Section 3 of this Sub-Article, nor any other provision in the Providence Code of Ordinances or the Rhode Island General Laws to the contrary, if any the following uses, as defined by Chapter 27 of the Providence Code of Ordinances, exceeds twenty-five percent (25%) of the usable square footage of the project, then a tax stabilization agreement formed pursuant to this Sub-Article shall not be permitted:

1. Bar;
2. Nightclub; and
3. Retail sales of alcohol.

Section 6.K. City of Providence Parks and Recreation Trust Fund. Upon passage of this Ordinance by the Providence City Council, the Property Owner party to each tax stabilization agreement formed pursuant to this Sub-Article shall contribute to a Trust Fund established by the City of Providence, of which the Treasurer shall be the trustee. The Fund shall be identified as the “City of Providence Parks and Recreation Trust Fund.” The Board of Park Commissioners shall establish regulations pertaining to the disbursement of funds.

Section 6.K.i. Payments to the Fund. The Property Owner shall make annual payments to the Fund in the amount of seven percent (7%) of the estimated total of taxes abated (as shown in the Tax Assessor’s Fiscal Note in Section 5.C) amortized over the term of the tax stabilization agreement. Notwithstanding anything mentioned in this sub-section, the Property Owner shall pay the following amounts in the Fund annually in the tax years in which the Property Owner pays a base assessment tax: (1) for Category II Projects Property Owners shall pay \$1,000.00 each tax year; (2) for Category III Projects Property Owners shall pay \$1,500.00 each tax year; and (3) for Category IV Projects Property Owners shall pay \$2,500.00 each tax year. Said annual payments will be payable within thirty (30) days of receipt of an invoice for the same from the Office of the Tax Assessor. If, for any reason, this Ordinance is retroactively revoked, payments to the fund shall remain and will not be forfeited due to a default.

Section 6.K.ii. Investment and Distribution of the Fund. The trust fund will be invested by the Board of Investment, and an annual distribution of the investment shall be used to provide funds to the Department of Parks and to the Department of Recreation for capital improvements in neighborhood parks and recreation centers. Said annual distribution shall not supplant any funds that are provided to the Department of Parks and the Department of Recreation through the operating budget. The aggregate amount of the distribution in any individual year shall not exceed four percent (4%). Distributions may never exceed the earnings in the year of distribution or reduce the corpus of the fund. The first distribution from the fund shall not occur until the fifth year after the first payment to the fund has been made.

Section 6.L. Affordable Housing Trust. Pursuant to City of Providence Ordinance Chapter 2019-91 No. 355, as amended (the “Trust Ordinance”), ten percent (10%) of revenues collected annually from all Tax Stabilization Agreements shall be transferred and deposited into the Providence Housing Trust Fund.

Section 6.M. Payment of Area Standard Wages. All construction workers shall be paid in accordance with the wages and benefits required by R.I. Gen. Law § 37-13-1 et seq. and all contractors and subcontractors shall file certified payrolls on a monthly basis to the Department of Planning with the same information required by R.I. Gen. Law §37-13-1 et. seq. Not paying any worker in accordance with this section shall constitute a material violation of this ordinance and/or a material breach of the developer’s agreement with the City and the City or City Council shall have the discretion to initiate the Default Notice and Cure provisions outlined in Section 11 of this Ordinance. This section shall not apply to Category I and Category II projects.

Section 6.N. Post Construction Jobs. Applicants for any Tax Stabilization Agreement under this Ordinance shall be eligible for tax relief provided in the agreement, provided that the applicant commits that, effective 180 days following the issuance of a certificate of occupancy, the applicant will maintain a wage for all employees at the project subject to tax stabilization of at least twice the United States Department of Health and Human Services Federal Poverty Guideline for a family of three (3), divided into an hourly wage at forty (40) hours per week, fifty-two (52) weeks per year, provided that up to five dollars (\$5.00) per hour of this wage requirement may be offset dollar-for-dollar by any payments the employer makes to fund the employee's health care or retirement, and provided further that any provision of this subsection may be waived by a clear and unmistakable waiver in an unexpired collective-bargaining agreement. This section shall not apply to Category I and Category II projects.

SECTION 4. TRANSFER OF THE PROPERTY.

Section 4.1. Transfer Generally. Stabilized tax payments shall be an obligation of the Property Owner during the tax stabilization term as defined in Section 2.2 above and in accordance with the tax stabilization plan outlined in Section 2.3 above, without regard to any transfer of the Property. Additionally, in accordance with Section 2.7, the burdens and benefits of this Agreement will run with the land, and as for payment of taxes shall run in favor of the City regardless of any transfer of ownership. The Property Owner further agrees to provide prior written notice to the City before any transfer of the Property so that the City may make a determination, in its sole discretion, as to whether or not stabilization under this Agreement will continue.

Section 4.2. Transfer to Tax Exempt Entities. In the event that the Property Owner transfers the Property to a tax-exempt entity, this Agreement shall be void ab initio and any entity holding an equitable or legal interest in the Property on or after the Effective Date of this Agreement shall be jointly and severally liable for the full taxes due and owing from the Effective Date of this Agreement and forward.

Section 4.3. Post-Expiration Transfers. In the event that any Property Owner transfers the Property to a tax-exempt entity within five years from the end of the tax stabilization term, as defined in Section 2.2 above, any and all Property Owners will pay the following: five percent (5%) of the sale price in said transfer if sold to a tax-exempt entity in the first year following the end of the Term; four percent (4%) of the sale price in said transfer if sold to a tax-exempt entity in the second year following the end of the Term; three percent (3%) of the sale price in said transfer if sold to a tax-exempt entity in the third year following the end of the Term; two percent (2%) of the sale price in said transfer if sold to a tax-exempt entity in the fourth year following the end of the Term; and one percent (1%) of the sale price in said transfer if sold to a tax-exempt entity in the fifth year following the end of the Term.

SECTION 5. DEFAULT, NOTICE, AND CURE.

Section 5.1. Default Notices and Cure Periods.

Upon presentation of evidence suggesting a possible Event of Default, the City Solicitor, or outside counsel hired by the City Council President or their designee in the event that the City Solicitor fails to act, shall provide written notice to the Property Owner of such potential Event of Default (the "First Notice") and shall notify the Property Owner that it shall have sixty (60) days, from the date the First Notice is sent by the City Solicitor, to cure any Event of Default under this Agreement (the "Initial Cure Period"). If said Event of Default is not cured within the Initial Cure Period, then the City Solicitor shall notify the Property Owner in writing (the "Second Notice") that the Agreement is terminated and that a bill will be sent out by the Tax Assessor sixty (60) days from the date of the Second Notice. Said bill shall be for the abated taxes to date and those amounts including, but not limited to, any amounts of taxes due and owing but not paid, interest, penalties, assessments, and fees associated therewith ("Delinquency Bill").

The Property Owner may petition the City Council in writing for additional time beyond the Initial Cure Period in order to cure any alleged Event of Default (an "Extended Cure Period"). Once filed with the City Clerk, a petition requesting an Extended Cure Period will toll the time period between the Second Notice and the issuance of the Delinquency Bill, until the petition is either approved, denied, or withdrawn. An indefinite continuance shall constitute a denial.

SECTION 6. MONTHLY AND ANNUAL PROGRESS REPORT.

Section 6.1. Reporting Generally.

The Property Owner shall provide monthly reports to the City Council, or the Council's designee, and in such instance that the property subject to the Agreement formed hereunder is within the jurisdiction of the I-195 Commission then the Commission as well, on its progress in complying with the provisions of any agreement formed pursuant to this Ordinance. In the event the City has failed to create such regulations, forms, or guidance prior to the date on which a Monthly Report or Annual Report is due, the Property Owner is not required to provide any such report.

Section 6.2 Reporting Requirements.

The reporting format shall be determined and provided by the City Council of Providence in its sole discretion to document construction-based employment information and demographics related to the terms of this ordinance. If the Property Owner, its developer and/or other person/entity authorized by the Property Owner, does not timely submit their monthly reports to the City Council, or its designee, the City Council or its designee shall notify the Property Owner. The Property Owner shall have ten (10) days thereafter to provide the information to the City or its designee.

The project site owner, the director of planning and development, the director of first source, and a representative of the third-party entity monitoring apprenticeship requirements shall annually report to the city council on progress in complying with the provisions of the Ordinance, including but not limited to, Ordinance sections 4 and 6.

Specifically, its report shall include a performance report on construction or rehabilitation with evidence of final construction costs, status of stabilized tax payments, and evidence of compliance with Section 6 above. Upon receipt and review, the City Council may require and request additional information.

In the event the City has failed to create such regulations, forms, or guidance prior to the date on which a Monthly Report or Annual Report is due, the Property Owner is not required to provide any such report.

Section 6.3. Safe-Harbor Reports.

Notwithstanding the provisions of Sections 6.1 and 6.2 of this Agreement, the Property Owner's reporting obligations are necessarily contingent on the City's creation of regulations, forms, or other guidance setting forth the scope and precise contents of the Monthly and Annual Reports.

In the event the City has failed to create such regulations, forms, or guidance prior to the date on which a Monthly Report or Annual Report is due, the Property Owner is not required to provide any such report and/or the Property may, in its sole discretion, may mail a letter to the City Council, signed by a duly authorized agent of the Property Owner and under penalty of perjury, setting forth such statistical and demographic information collected pursuant to this Agreement for the period between the last Monthly Report or Annual Report (a "Safe-Harbor Report") and the present. Submission of such a Safe-Harbor Report shall be deemed to be a voluntary fulfillment of the otherwise unrequired Property Owner obligations under Sections 6.1 and 6.2.

SECTION 7. MISCELLANEOUS TERMS.

Section 7.1. Severability.

The sections of this Agreement are severable, and if any of its sections or subsections shall be held unenforceable by any court of competent jurisdiction, the decision of the court shall not affect or impair any of the remaining sections or subsections.

Section 7.2. Applicable Law.

This Agreement shall be construed under the laws of the State of Rhode Island, the City of Providence Home Rule Charter, and the City of Providence Code of Ordinances, as amended.

Section 7.3. Modifications Amendments and/or Extensions.

This Agreement shall not be modified, amended, extended or altered in any way by oral representations made before or after the execution of this Agreement. Any and all modifications, amendments, extensions or alterations must be in writing duly executed by all parties.

Section 7.4. Entire Agreement.

This Agreement and all attachments, addenda, and/or exhibits attached hereto shall represent the entire agreement between City and the Property Owner and may not be amended or modified except as expressed in this document.

Section 7.5. Completed application and procedure.

By entering into this agreement, the City and the Property Owner do hereby agree and affirmatively find that the Ordinance, including but not limited to Section 5, has been completely complied with and any error or omission related thereto is incidental and/or immaterial and shall have no effect on the enforcement of this Agreement.

Section 7.6. Effective Date. The date upon which a tax stabilization agreement is executed in contract form and ratified by a resolution of the Providence City Council.

IN WITNESS WHEREOF, Property Owner and the City have executed this Agreement.

101 RICHMOND, LLC	CITY OF PROVIDENCE
By: _____, Its _____ By: _____	By: _____
Authorized Signature Print Name: _____	Authorized Signature Print Name: <u>Jorge O. Elorza</u>
Title: _____	Title: <u>Mayor of Providence</u>
Address: _____ _____ _____	Address: <u>City Hall</u> <u>25 Dorrance Street</u> <u>Providence, RI 02903</u>
Date: _____	Date: _____
	Approved as to form and correctness: _____ Jeffrey Dana, City Solicitor

**COUNCILMAN GONCALVES, COUNCIL PRESIDENT IGLIOZZI,
COUNCILWOMAN ANTHONY, COUNCILMEN CORREIA, ESPINAL,
COUNCILWOMAN HARRIS, COUNCILOR KERWIN, COUNCILWOMAN
LAFORTUNE, COUNCILOR MILLER, COUNCILMAN NARDUCCI,
COUNCILWOMAN RYAN, COUNCILOR SALVATORE, COUNCILMEN
TAYLOR AND VARGAS**

An Ordinance Amending Chapter 15 “Motor Vehicles and Traffic”, Article XI “Motorized Vehicles” of the Providence Code of Ordinances, to add Section 15-133, "Electric Vehicles"

SECTION 1. Article XI. Chapter 15,” MOTOR VEHICLES AND TRAFFIC” is hereby amended to add Sec 15-133 - “ELECTRIC VEHICLES” as follows:

Sec.15-133. Definition of terms.

As used in this ordinance, the following words shall, unless the context clearly requires otherwise, have the following meanings:

“Association”, any association of homeowners, community association, condominium association, cooperative or any other nongovernmental entity with covenants, bylaws and administrative provisions with which a homeowner's compliance is required, including but not limited to an association as defined by R.I.G.L. § 34-36.1-3.01.

“Dedicated parking spot”, a parking spot that is:

- (i) located within an owner’s separate interest; and
- (ii) in a common area, but subject to exclusive use rights of an owner, including, but not limited to, a deeded parking space, a garage space, a carport or a parking space that is specifically designated for use by a particular owner.

“Electric vehicle charging system”, a system that is designed in compliance with The National Electrical Code® (NEC®) Article 625 and delivers electricity from a source outside an electric vehicle into 1 or more electric vehicles; provided, however, that an electric vehicle charging system may include several charge points simultaneously connecting several electric vehicles to the system.

“Owner”, a person who owns a separate lot, unit, or interest, along with an undivided interest or membership interest in the common area of the entire project, including but not limited to condominiums, planned unit developments, and parcels subject to a homeowners’ association.

“Reasonable restrictions”, restrictions that do not significantly increase the cost of the station, significantly decrease its efficiency or specified performance, or effectively prohibit the installation altogether.

“Separate interest”, a separate lot, unit, or interest to which an owner has exclusive rights of ownership.

- (a) An association shall not prohibit or unreasonably restrict an owner from installing an electric vehicle charging station:

(i) on or in areas subject to the owner's separate interest;

(ii) on or in areas to which the owner has exclusive use; or

(iii) on a common element; provided, however, that the common element is within a reasonable distance of the dedicated parking spot. Nothing in this subsection shall be construed to prohibit an association from making reasonable restrictions, as defined in this section.

(b) Installation of an electric vehicle charging station shall be subject to the following:

(i) the electric vehicle charging station shall be installed at the owner's expense;

(ii) the electric vehicle charging station shall be installed by a licensed contractor or electrician upon proper acquisition of a building permit for the installation;

(iii) an electric vehicle charging station shall conform to: (A) all applicable health and safety standards and requirements imposed by national, state and local authorities; and (B) all other applicable zoning, land use or other ordinances or land use permits.

(c) An association may require an owner to submit an application before installing an electric vehicle charging station, pursuant to the following provisions:

(i) if an association requires such an application, the application shall be processed and approved by the association in the same manner as an application for approval of all other alterations to the property, and shall not be willfully avoided or delayed;

(ii) the association shall approve the application if the owner complies with all other standards of the association for alterations to the property and this section;

(iii) the approval or denial of an application shall be in writing;

(iv) if an application is not denied in writing within 60 days from the date of receipt of the application, the application shall be deemed approved, unless that delay is the result of a reasonable request for additional information;

(v) an association may not assess or charge an owner a fee for the placement of an electric vehicle charging station, except a reasonable fee for processing the application; provided, however, that such a fee exists for all other applications for approval of alterations to the property.

(d) An owner of a separate interest or an owner who has exclusive rights to an area where an electric vehicle charging system is installed shall be responsible for:

(i) disclosing to prospective buyers the existence of a charging station of the owner and the related responsibilities of the owner pursuant to this section;

(ii) disclosing to prospective buyers whether the electric vehicle charging station is removable and whether the owner intends to remove the station in order to install it at the owner's new place of residence;

(iii) costs of the maintenance, repair and replacement of the electric vehicle charging station until the charging station is removed, and for restoration of the common area after removal;

(iv) costs for damage to the electric vehicle charging station, common area, exclusive common area or a separate interest resulting from the installation, maintenance, repair, removal or replacement of the charging station;

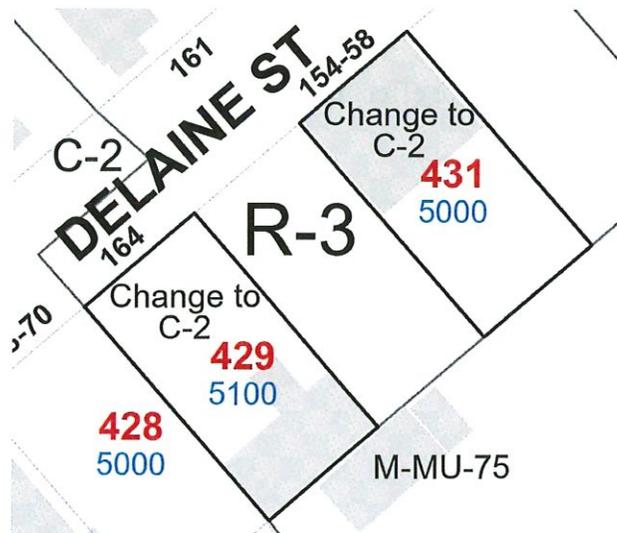
(v) the cost of electricity associated with the electric vehicle charging station; provided however, that the owner shall connect the electric vehicle charging station to the owner's electricity utility account unless the licensed contractor performing the installation deems that to be impossible; provided further, that if the connection is deemed impossible, the association shall allow the owner to connect the electric vehicle charging station to the common electricity account, but may require reimbursement by the owner to the association for the electricity costs, per the owner's responsibility for such costs; and

(vi) removing the electric vehicle charging station if reasonably necessary for the repair, maintenance or replacement of any property of the association or separate interests.

(e) An association may install an electric vehicle charging station in the common area for the use of all members of the association and, in that case, the association shall develop appropriate terms of use for the charging station.

An Ordinance in Amendment of Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, to change the Zoning District on the Official Zoning Map for the Property located on Assessor's Plat 62, Lots 429 and 431 (154 and 164 Delaine Street), from R-3 to C-2.

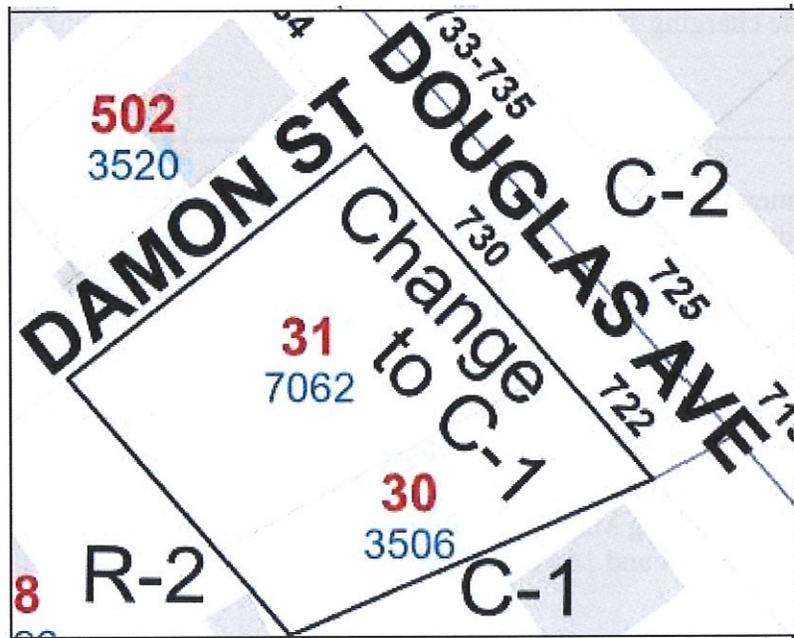
SECTION 1. Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, is hereby further amended by changing the Zoning District on the Official Zoning Map for the Property located on Assessor's Plat 62, Lots 429 and 431 (154 and 164 Delaine Street), from R-3 to C-2.



SECTION 2. This ordinance shall take effect upon passage.

An Ordinance in Amendment of Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, to change the Zoning District on the Official Zoning Map for the Property located on Assessor's Plat 123 Lots 30 and 31 (722 and 730 Douglas Avenue), from R-2 to C-1.

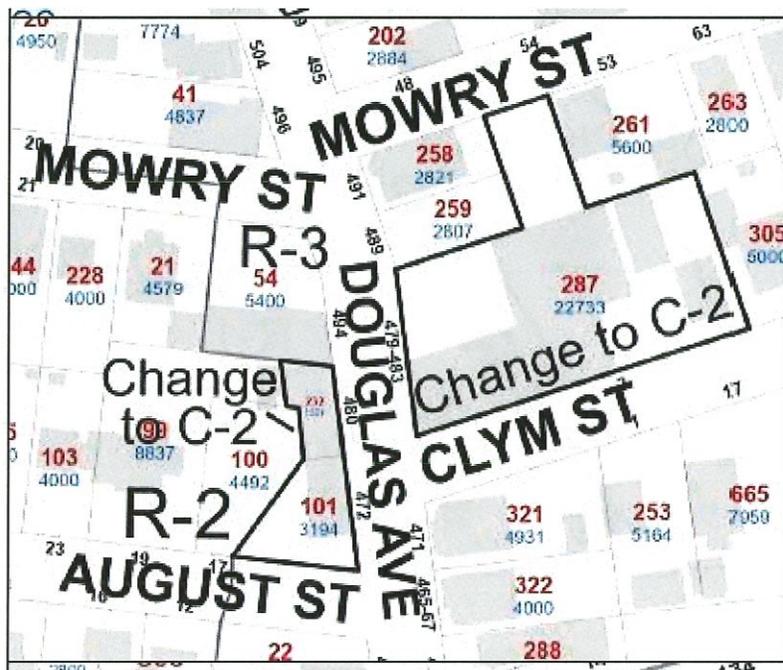
SECTION 1. Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, is hereby further amended by changing the Zoning District on the Official Zoning Map for the Property located on Assessor's Plat 123 Lots 30 and 31 (722 and 730 Douglas Avenue), from R-2 to C-1.



SECTION 2. This ordinance shall take effect upon passage.

An Ordinance in Amendment of Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, to change the Zoning District on the Official Zoning Map for the Property located on Assessor's Plat 119, Lots 101, 232 and 287 (472, 480 and 483 Douglas Avenue), from R-3 to C-2.

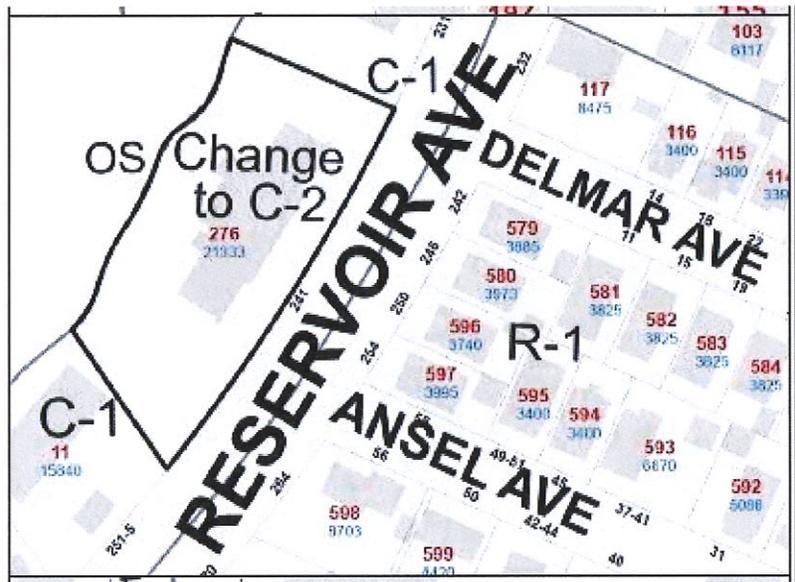
SECTION 1. Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, is hereby further amended by changing the Zoning District on the Official Zoning Map for the Property located on Assessor's Plat 119, Lots 101, 232 and 287 (472, 480 and 483 Douglas Avenue), from R-3 to C-2.



SECTION 2. This ordinance shall take effect upon passage.

An Ordinance in Amendment of Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, to change the Zoning District on the Official Zoning Map for the Property located on Assessor's Plat 126, Lot 276 (241 Reservoir Avenue) from C-1 to C-2.

SECTION 1. Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, is hereby further amended by changing the Zoning District on the Official Zoning Map for the Property located on Assessor's Plat 126, Lot 276 (241 Reservoir Avenue), from C-1 to C-2.



SECTION 2. This ordinance shall take effect upon passage.

COUNCIL PRESIDENT IGLIOZZI, (By Request):

An Ordinance in Amendment of Ordinance No. 2019-55, No. 541, Approved December 13, 2019, "An Ordinance Establishing a Tax Stabilization Agreement for E2000 Realty, LLC, located on Assessor's Plat 113, Lots 232, 233, 234 and 235 (541 Hartford Avenue)".

WHEREAS, E2000 REALTY LLC ("Project Owner") is the owner of certain real property located in the City at 547-533 Hartford Avenue, Assessor's Plat 113, Lots 232, 233, 234 and 235; and

WHEREAS, Project Owner has proposed and committed to replacing and reconstructing the existing structure with a modern building that will bring new residential housing and employment to the neighborhood and the City of Providence; and

WHEREAS, The project will result in thirty (30) residential units made up of one and two bedroom units with eighteen (18) of the units being workforce housing that will rent for a discount of approximately fifteen percent (15%) off the market rate; and

WHEREAS, The project will create approximately one hundred and twenty-five (125) construction jobs during the time when the project is being built; and

WHEREAS, The project will include two (2) commercial units on the first floor with an employment agency as one tenant, which will employ about fifteen (15) people and places 500 to 600 individuals in jobs every week, and also a property management company as the other tenant, which will result in about five (5) new jobs; and

WHEREAS, The Project Owner is expected to pay the City of Providence the sum of approximately Two Hundred and Ten Thousand dollars (\$210,000) for the building permit for this project, and

WHEREAS, Under Article 13, Section 5 of the Rhode Island Constitution, the General Assembly retains exclusive power over matters relating to municipal taxation. Notwithstanding, and pursuant to Rhode Island General Laws (R.I.G.L.) § 44-3-9, the General Assembly has authorized the City of Providence, acting through its City Council and subject to certain enumerated conditions, to exempt or determine a stabilized amount of taxes to be paid on account of real and personal property for a period not to exceed twenty (20) years; and

WHEREAS, Pursuant to the Providence Code of Ordinances, as amended, specifically Chapter 21, Article VIII, Section 21-169, the granting of the tax stabilization will inure to the benefit of the City of Providence and its residents by reason of:

- (A) The willingness of Project Owner to replace and reconstruct an existing building with a modern building bringing additional residential housing and employment to the area and improving the physical plant of the City, which will result in a long-term economic benefit to the City and State; and
- (B) The willingness of Project Owner to commit by agreement to make a significant investment in the above-referenced property, by replacing and reconstructing the existing building with a modern building bringing additional residential housing and employment to the neighborhood and enhancing its tax base. This will enhance the tax base of the surrounding area and generate significant tax revenues for the City of Providence.

NOW, THEREFORE, In consideration of the mutual agreements and promises set forth herein and other good and lawful consideration the receipt of which is hereby acknowledged, the parties agree as follows:

SECTION 1. DEFINITIONS.

"Property" shall mean certain real property together with any and all buildings, structures, and/or improvements now or in the future located in the City at 547-533 Hartford Avenue, Assessor's Plat 113, Lots 232, 233, 234 and 235).

"Property Owner" shall mean the Project Owner or any other respective entities with the legal or equitable right and/or interest in and/or to the Property, including any and all successors and assigns.

SECTION 2. TAX STABILIZATION.

Section 2.1. Grant. The City, in accordance with R.I.G.L. § 44-3-9 and the City of Providence Code of Ordinances, does hereby grant a ten (10) year tax stabilization in favor of the Property Owner with respect to the Property.

Section 2.2. Term. The tax stabilization term shall be for a period of ten (10) years commencing on December 31, 2021 and terminating on December 31, 2031. (Tax Years 2023 - 2032).

Section 2.3. Plan. During the tax stabilization term as defined in Section 2.2 above, the City has determined the stabilized amount of taxes to be paid by the Property Owner with respect to the Property, notwithstanding the valuation of the Property or the then-current rate of tax as follows: For tax years 2022 through and including tax year 2032, the Property Owner shall make a tax payment equal to the taxes due and owing for the December 31, 2021 assessment value multiplied by the 2022 Tax Year tax rate (hereinafter the "Base Assessment Tax"). For each tax year thereafter, the Property Owner will pay the Base Assessment Tax plus a percentage of the difference between the Base Assessment Tax on the Property and the taxes due and owing on the then-current assessed value of the Property multiplied by the then-current rate. See "Tax Stabilization Plan" incorporated herein as if fully reproduced and attached hereto and as Exhibit A.

Section 2.4. Payment Deadlines. During the tax stabilization term as defined in Section 2.2 above and in accordance with the tax stabilization plan outlined in Section 2.3 above, stabilized tax payments shall be made in either a lump sum during the first quarter of the applicable tax year or in equal quarterly installments at the discretion of the Property Owner. If the Property Owner elects to make quarterly installments, each quarterly installment shall be due on the same date that quarterly taxes are due for all other taxpayers in the City of Providence.

Section 2.5. Obligation of Property Owner to Make Payment. During the tax stabilization term as defined in Section 2.2 above and in accordance with the tax stabilization plan outlined in Section 2.3 above, stabilized tax payments shall be an obligation of the Property Owner. It is understood that the stabilized tax payments made hereunder are deemed by the City to be tax payments, and the Property Owner shall be entitled to all of the rights and privileges of a taxpayer in the City, including, without limitation, the right to challenge and appeal any assessment and/or reassessment.

Section 2.6. Non-Receipt of Stabilized Tax Bill. Failure by the City to send or failure by the Property Owner to receive a stabilized tax bill does not excuse the nonpayment of the stabilized tax nor affect its validity or any action or proceeding for the collection of the tax in accordance with this Agreement or otherwise.

Section 2.7. Recording of Agreement, Running with Land. Upon the execution of this Agreement, the Property Owner shall cause a Notice of this Agreement to be recorded at its expense in the City's official public land evidence records.

SECTION 3. PERFORMANCE OBLIGATIONS.

Section 3 .1. Commencement of Performance.

Rehabilitation and/or construction shall commence within twelve (12) months of the Effective date of this Agreement and a certificate of occupancy for project construction (not to include any work related to tenant build out(s)) shall be obtained within thirty-six (36) months of the commencement of the work.

Section 3 .2. Permits and Certificates of Occupancy.

Property Owner shall obtain all permits and certificates of occupancy as required by state and local law in connection with any and all intended construction or rehabilitation at the Property.

SECTION 4. TRANSFER OF THE PROPERTY.

Section 4.1. Transfer Generally. Stabilized tax payments shall be an obligation of the Property Owner during the tax stabilization term as defined in Section 2.2 above and in accordance with the tax stabilization plan outlined in Section 2.3 above.

Additionally, in accordance with Section 2. 7, the burdens and benefits of this Agreement will run with the land, and as for payment of taxes shall run in favor of the City regardless of any transfer of ownership. The Property Owner further agree to provide written notice to the City within thirty (30) days of any transfer of title to the real estate.

Section 4.2. Transfer to Tax Exempt Entities. In the event that the entity comprising the Property Owner transfers one of the lots comprising the Property to a tax exempt entity, this Agreement shall be void ab initio as it pertains to the respective lot being transferred and the owner thereof and any entity holding the legal right or legal interest in the that respective lot at the time of said transfer shall be liable for the full taxes due and owing from the Effective Date of this Agreement and forward.

Section 4.3. Post-Expiration Transfers. In the event that the entity comprising the Property Owner transfers the Property to a tax exempt entity within five years from the end of the tax stabilization term, as defined in Section 2.2 above, the then respective entity owning the applicable lot at the time of said sale will pay the following: five percent (5%) of the sale price in said transfer if sold to a tax-exempt entity in the first year following the end of the Term; four percent (4%) of the sale price in said transfer if sold to a tax-exempt entity in the second year following the end of the Term; three percent (3%) of the sale price in said transfer if sold to a tax-exempt entity in the third year following the end of the Term; two percent (2%) of the sale price in said transfer if sold to a tax-exempt entity in the fourth year following the end of the Term; and one percent (1 %) of the sale price in said transfer if sold to a tax-exempt entity in the fifth year following the end of the Term.

SECTION 5. FURTHER ASSURANCES.

Section 5 .1. MBE/WBE. Property Owner shall make a good faith effort to award to Minority Business Enterprises as defined in R.I.G.L. § 31- 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 MBE Act). Property Owner shall make a good faith effort to award to Women Business Enterprises (WBE's) 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). Property Owner will request the City MBE/WBE office to establish a list of qualified MBE/WBE companies in order to satisfy its MBE/WBE construction goals. In this manner, the City will assist Property Owner in meeting said goals. The process of participating with the MBE/WBE office shall begin upon passage in order to develop a designated MBE/WBE subcontractor list which will encourage MBE/WBE participation and joint ventures with other members with the construction industry.

Section 5.2. Internal Revenue Service reporting. Except as provided under R.I.G.L. § 28- 42-8, any person performing services at the Property shall annually receive either a W-2 statement or an IRS Form 1099.

Section 5 .3. First Source. Pursuant to the City of Providence First Source Ordinance, the Project Owner shall enter into a First Source Agreement covering the hiring of employees necessary to complete the proposed Project and throughout the term of this Agreement. Project Owner shall work in conjunction with the Director of First Source Providence to develop the First Source Agreement.

Section 5.4. "Buy Providence" Initiative. Property Owner will use good faith efforts to ensure that construction materials are purchased from economically competitive and qualified vendors located in the City of Providence. In furtherance of this effort, Property Owner will work with the City to develop a list of Providence vendors and subcontractors in order to create a preferred vendor list of qualified and economically competitive vendors for the construction of the Property. In order to further that effort, Property Owner will hold seminars/meetings upon passage of this Ordinance, with the Providence MBE/WBE office, the Director of First Source Providence and the Providence Chamber of Commerce to inform the local-economy of the Property Owner's development plans in order to maximize the opportunities for Providence businesses to work with Property Owner in providing on-going services, equipment and materials. To be clear, nothing in the foregoing shall be construed so as to obligate Property Owner to purchase construction materials from any vendor that has not provided the lowest qualified bid in connection with the provision of such materials, as reasonably determined by Property Owner.

Section 5.5. Apprenticeship. The Property Owner shall ensure that one hundred (100) percent of the hours worked on the project shall be performed by trade construction subcontractors who have or are affiliated with an apprenticeship program as defined in 29 C.F.R. § 29 et seq. Up to twenty (20) percent of the hourly requirement may be waived if replaced with hours worked by qualified MBE/WBE companies registered in the State of Rhode Island. Certification of this waiver shall be reviewed and signed by the designated MBE/WBE coordinator within the department of purchasing. The Property Owner shall make a requirement in the contracts between its construction manager and general contractor and their subcontractors who have apprenticeship programs as defined in 29 C.F.R. § 29 that not less than ten (10) percent of the total hours worked on the project are completed by apprentices registered in the aforementioned apprenticeship programs.

The Property Owner shall as part of its contracts between its construction manager and general contractor and their subcontractors require that the subcontractors submit to the Director of Planning and Development or his/her designee quarterly verification reports to ensure compliance with this section.

The Property Owner, its construction manager or general contractor or other authorized person/entity may petition the Director of Planning and Development or his/her designee to adjust the apprenticeship work hour requirements to a lower percentage upon a showing that:

- a. Compliance is not feasible because a trade or field does not have an Apprenticeship program or cannot produce members from its program capable of performing the scope of work within the contract; or
- b. Compliance is not feasible because it would involve a risk or danger to human health and safety or the public at large; or
- c. Compliance is not feasible because it would create a significant economic hardship; or
- d. Compliance is not feasible for any other reason which is justifiable and demonstrates good cause.

SECTION 6. DEFAULT.

The following events shall constitute an event of default hereunder:

- (A) Failure of the Property Owner to pay any amount due under or with respect to the tax stabilization in accordance with Section 2 above; or
- (B) Failure of the Property Owner: to record a Notice of this Agreement as required by and in accordance with Section 2 above; or
- (C) Failure of the Property Owner to meet any of the performance obligations set forth in Section 3 above; or

- (D) Failure of the Property Owner to annually report as required by Section 9 below;
or
- (E) Failure of the Property Owner to notify the City in writing within thirty (30) days of the transfer of the Property; or
- (F) Transfer of the Property by the Property Owner outside of the terms of this Agreement; or
- (G) Failure of the Property Owner to comply with Section 5 above; or
- (H) Failure of the Property Owner to comply with any other obligation or promise contained within any section or subsection of this Agreement; or
- (I) Failure of the Property Owner to comply with all state and local law regarding building and property maintenance codes, zoning ordinances, and building and/or trade permits; or
- (J) Failure of the Property Owner to remain current on any and all other financial obligations to the City of Providence.

SECTION 7. NOTICE AND CURE

Section 7.1. Notice and Cure Period. The City Council shall provide written notice to the Property Owner before exercising any of its rights and remedies under Section 8 below. The Property Owner shall have ninety (90) days to cure any alleged default under this Agreement, provided, however, that if the curing of such default cannot be accomplished with due diligence within ninety (90) days, then the Property Owner shall request an additional reasonable period of time from the Tax Assessor (and if an agreement on the period of time cannot be reached between the Property Owner and the Tax Assessor, then the Property Owner shall request such additional time from the City Council) to cure such default. Such reasonable request shall be granted provided that the Property Owner shall have commenced to cure such default within said period, such cure shall have been diligently pursued by the Property Owner and the City Council does not reasonably deem the taxes jeopardized by such further delay, all as determined by the City Council in its sole reasonable discretion.

Section 7.2. Agreed Upon Address for Purposes of Written Notice. All notices, requests, consents, approvals, and any other communication which may be or are required to be served or given (including changes of address for purposes of notice) shall be in writing and shall be sent registered or certified mail, or by nationally recognized overnight courier (such as Federal Express or UPS) and addressed to the following parties set forth below:

If to: City of Providence
Office of the City Clerk
25 Dorrance St.
Providence, RI 02903

If to: E2000 Realty, LLC Attn:
Cheryl Rey 541
Hartford Ave
Providence, RI 02909

Copy to: Padwa Law LLC Jeffrey
Padwa, Esq. 1 Park
Row, Suite 500
Providence, RI 02903

SECTION 8. RIGHTS AND REMEDIES.

Section 8.1. Collection of Taxes. At any time during the tax stabilization term as defined in Section 2.2 of this Agreement, the City of Providence may pursue any and all rights and remedies arising under any state or local law, including but not limited to R.I.G.L. Chapters 7-9 of Title 44, and/or arising under this Agreement to collect stabilized taxes due and owing in accordance with the tax stabilization plan outlined in Section 2.3 above and/or to collect retroactive taxes pursuant to Section 8.1 above.

Section 8.2. City's Lien Remedies and Rights. Nothing herein contained shall restrict or limit the City's rights and/or remedies with respect to its first priority lien for taxes as provided under R.I.G.L. Title 44. Rather, this Agreement shall be construed to provide a complete additional alternative method under contract law for the collection of taxes, and shall be regarded as supplemental and in addition to the powers conferred by other state and local laws.

Section 8.3. Waiver. Failure or delay on the part of the City to exercise any rights or remedies, powers or privileges at any time under this Agreement or under any state or local law shall not constitute a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege thereunder.

Section 8.4. Property Owner's Rights. During the tax stabilization term as defined in Section 2.2, the Property Owner agrees to waive and forever forgo any and all of its rights and privileges under R.I.G L § 44-5-26, as it pertains to the Tax Payments due and owing pursuant to this Agreement, unless the assessment value of the Property increases by more than ten percent (10%) between any two City-wide revaluations or updates (as referenced in R.I.G.L. § 44-5-11.6) which occur during the term of this stabilization or if there is a substantial change in circumstances regarding the value of the Property. A substantial change in circumstances shall include a vacancy or partial vacancy at the Property, loss of use of the Property as a result of fire, flood or other force majeure, loss of revenue generated by the Property or decline in the real estate market such that it negatively impacts the value of the Property. Nothing herein shall be construed to limit the right of the Property Owner to pursue its rights and remedies under the terms of this Agreement.

SECTION 9. MISCELLANEOUS TERMS.

Section 9 .1. Annual Progress Report. The Property Owner shall provide annual reports to the City Council on its progress in complying with the provisions of this Agreement due by December 31 of each year of the Agreement, and one report following the issuance of a certificate of occupancy for the work contemplated hereby. Specifically, its report shall include a performance report on rehabilitation and/or improvements with evidence of final construction costs, status of stabilized tax payments, and evidence of employment compliance pursuant to Section 6 above. Upon receipt and review, the City Council may require and request reasonable additional non-confidential or non-proprietary information.

Section 9.2. Monitoring Fee. Within thirty (30) days of receiving a statement from the Tax Assessor, the Property Owner shall remit a monitoring/compliance fee to the City in the amount of 0.01 percent of the total project costs as presented in the Property Owner's application for each respective tax year during the term of this Agreement.

Section 9.3. Agreement to Contribute to Parks and Recreation Trust Fund. Upon ratification of this Agreement by the City Council, the Property Owner shall, within thirty days of receiving a statement from the Treasurer, contribute to a Trust Fund established by the City of Providence, of which the Treasurer shall be the trustee. The Fund shall be identified as the "City Council Parks and Recreation Fund." The City Council shall establish regulations pertaining to the disbursement of funds.

- (a) Payments to the Fund. The Property Owner shall make payment to the Fund in the fixed amount of \$2,500 for years 1- 4 and in a fixed amount of 7% of the total tax abated under this agreement for years 5-15, for as long as this Agreement is in full force and effect. Payments shall be made annually and said annual payments will be payable in the first quarter of each subsequent tax year after the Commencement Date. If, for any reason, this Agreement is retroactively revoked, the payments to the fund shall remain and will not be forfeited back to the Property Owner due to a default.
- (b) Investment and Distribution of the Fund. The trust fund will be invested by the Board of Investment Commissioners, and an annual distribution of the investment shall be used to provide funds to the Department of Parks and to the Department of Recreation for capital improvements in neighborhood parks and recreation centers. Said annual distribution shall not supplant any funds that are provided to the Department of Parks and the Department of Recreation through the operating budget. Distributions may never exceed the earnings in the year of distribution or reduce the corpus of the fund. The first payment from the fund shall begin in the fifth year after the establishment of the fund.

Section 9.4 Severability. The sections of this Agreement are severable, and if any of its sections or subsections shall be held unenforceable by any court of competent jurisdiction, the decision of the court shall not affect or impair any of the remaining sections or subsections.

Section 9.5. Applicable Law. This Agreement shall be construed under the laws of the State of Rhode Island, the City of Providence Home Rule Charter, and the City of Providence Code of Ordinances, is amended.

Section 9.6. Modifications Amendments and/or Extensions. This Agreement shall not be modified, amended, extended or altered in any way by oral representations made before or after the execution of this Agreement. Any and all modifications, amendments, extensions or alterations must be in writing duly executed by all parties.

Section 9.7. Entire Agreement. This Agreement and all attachments, addenda, and/or exhibits attached hereto shall represent the entire agreement between City and the Property Owner and may not be amended or modified except as expressed in this document.

Section 9.8. Effective Date. This Agreement shall take effect upon passage of this Ordinance by the Providence City Council, and approval by the Mayor.

EXHIBIT A

Year	Percentage of Difference between Base Assessment and Current Full Value Assessment
Year 1	Base Tax Rate
Year 2	Base Tax Rate
Year 3	12.50%
Year 4	25.00%
Year 5	37.50%
Year 6	50.00%
Year 7	62.50%
Year 8	75.00%
Year 9	87.50%
Year 10	95.00%
Year 11	Taxation Resumes at Full Value Assessment

An Ordinance Establishing a Tax Stabilization Agreement for Seventy One Richmond, LLC.

WHEREAS, Seventy One Richmond LLC (“Project Owner”) is the owner of certain real property located in the City at 71-85 Richmond Street, Assessor’s Plat 24, Lot 515; and

WHEREAS, Project Owner has proposed and committed to rehabilitating the existing commercial buildings consisting and incorporating new construction of residential apartment units for a mixed use project; and

WHEREAS, Under Article 13, Section 5 of the Rhode Island Constitution, the General Assembly retains exclusive power over matters relating to municipal taxation. Notwithstanding, and pursuant to Rhode Island General Laws § 44-3-9, the General Assembly has authorized the City of Providence, acting through its City Council and subject to certain enumerated conditions, to exempt or determine a stabilized amount of taxes to be paid on account of real and personal property for a period not to exceed twenty (20) years; and

WHEREAS, Pursuant to the Providence Code of Ordinances, as amended, specifically Chapter 21, Article VIII, Section 21-169, the granting of the tax stabilization will inure to the benefit of the City of Providence and its residents by reason of:

- (A) The willingness of Project Owners to rehabilitate existing blighted structures, clean up the existing lots along Richmond Street and construct a new structure to incorporate a new residential component into the use of the property return the property to useful service featuring commercial and residential uses thereby improving the physical plant of the City, which will result in a long-term economic benefit to the City and State; and

(B) The willingness of Project Owner to commit by agreement to make a significant investment in the above-referenced property, by rehabilitating these blighted buildings into mixed use buildings featuring commercial and residential uses in the heart of downtown Providence. The Project Owner will build 10 new residential units to bring new residents to the Richmond Street area. The units will range from studio units to four bedroom units. The project will preserve approximately 50 existing hospitality related jobs by strengthening the viability of the existing commercial space and create approximately 50 construction jobs during the construction related jobs during redevelopment and new construction. This will enhance the tax base of the surrounding area, and generate significant tax revenues for the City of Providence.

NOW THEREFORE, In consideration of the mutual agreements and promises set forth herein and other good and lawful consideration the receipt of which is hereby acknowledged, the parties agree as follows:

SECTION 1. DEFINITIONS.

“Property” shall mean certain real property together with any and all buildings, structures, and/or improvements now or in the future located in the City at 71-85 Richmond Street, Assessor’s Plat 24, Lot 515.

“Property Owner” shall mean the Project Owner or any other respective entities with the legal or equitable right and/or interest in and/or to the Property, including any and all successors and assigns.

SECTION 2. TAX STABILIZATION.

Section 2.1. Grant. The City, in accordance with R.I.G.L. § 44-3-9 and the City of Providence Code of Ordinances, does hereby grant a ten (10) year tax stabilization in favor of the Property Owner with respect to the Property.

Section 2.2. Term. The tax stabilization term shall be the period of ten tax years commencing on December 31, 2022 and terminating on December 31, 2031. (Tax Years 2023- 2032).

Section 2.3. Plan. During the tax stabilization term as defined in Section 2.2 above, the City has determined the stabilized amount of taxes to be paid by the Property Owner with respect to the Property, notwithstanding the valuation of the Property or the then-current rate of tax as follows: For the first two tax years,, the Property Owner shall make a tax payment equal to the taxes due and owing for the December 31, 2022 assessment value multiplied by the 2023 Tax Year tax rate (hereinafter the “Base Assessment Tax”). For each tax year thereafter, the Property Owner will pay the Base Assessment Tax plus a percentage of the difference between the Base Assessment Tax on the Property and the taxes due and owing on the then-current assessed value of the Property multiplied by the then-current rate. See “Tax Stabilization Plan” incorporated herein as if fully reproduced and attached hereto and as Exhibit A.

Section 2.4. Payment Deadlines. During the tax stabilization term as defined in Section 2.2 above and in accordance with the tax stabilization plan outlined in Section 2.3 above, stabilized tax payments shall be made in either a lump sum during the first quarter of the applicable tax year or in equal quarterly installments at the discretion of the Property Owner. If the Property Owner elects to make quarterly installments, each quarterly installment shall be due on the same date that quarterly taxes are due for all other taxpayers in the City of Providence.

Section 2.5. Obligation of Property Owners to Make Payment. During the tax stabilization term as defined in Section 2.2 above and in accordance with the tax stabilization plan outlined in Section 2.3 above, stabilized tax payments shall be an obligation of the Property Owner. It is understood that the stabilized tax payments made hereunder are deemed by the City to be tax payments, and the Property Owner shall be entitled to all of the rights and privileges of a taxpayer in the City, including, without limitation, the right to challenge and appeal any assessment and/or reassessment.

Section 2.6. Non-Receipt of Stabilized Tax Bill. Failure by the City to send or failure by the Property Owner to receive a stabilized tax bill does not excuse the nonpayment of the stabilized tax nor affect its validity or any action or proceeding for the collection of the tax in accordance with this Agreement or otherwise.

Section 2.7. Recording of Agreement, Running with Land. Upon the execution of this Agreement, the Property Owner shall cause a Notice of this Agreement to be recorded at its expense in the City's official public land evidence records.

SECTION 3. PERFORMANCE OBLIGATIONS.

Section 3.1. Commencement of Performance.

Rehabilitation and/or construction shall commence within twelve (12) months of the effective date of this Agreement.

Section 3.2. Permits and Certificates of Occupancy.

Property Owners shall obtain all permits and certificates of occupancy as required by state and local law in connection with any and all intended construction or rehabilitation at the Property within thirty-six (36) months from commencement of construction.

SECTION 4. TRANSFER OF THE PROPERTY.

Section 4.1. Transfer Generally. Stabilized tax payments shall be an obligation of the Property Owner during the tax stabilization term as defined in Section 2.2 above and in accordance with the tax stabilization plan outlined in Section 2.3 above. Additionally, in accordance with Section 2.7, the burdens and benefits of this Agreement will run with the land, and as for payment of taxes shall run in favor of the City regardless of any transfer of ownership. The Property Owner further agree to provide written notice to the City within thirty (30) days of any transfer of title to the real estate.

Section 4.2. Transfer to Tax Exempt Entities. In the event that one of the respective entities comprising the Property Owner transfers one of the lots comprising the Property to a tax exempt entity, this Agreement shall be void ab initio as it pertains to the respective lot being transferred and the owner thereof and any entity holding the legal right or legal interest in the that respective lot at the time of said transfer shall be liable for the full taxes due and owing from the Effective Date of this Agreement and forward. The Project Owner shall be prohibited from converting the tax designation of this Property to assessment of taxation pursuant to §44-5-13.11 during the Term of this Agreement.

Section 4.3. Post-Expiration Transfers. In the event that one of the respective entities comprising the Property Owner transfers the Property to a tax exempt entity within five years from the end of the tax stabilization term, as defined in Section 2.2 above, the then respective entity owning the applicable lot at the time of said sale will pay the following: five percent (5%) of the sale price in said transfer if sold to a tax-exempt entity in the first year following the end of the Term; four percent (4%) of the sale price in said transfer if sold to a tax-exempt entity in the second year following the end of the Term; three percent (3%) of the sale price in said transfer if sold to a tax-exempt entity in the third year following the end of the Term; two percent (2%) of the sale price in said transfer if sold to a tax-exempt entity in the fourth year following the end of the Term; and one percent (1%) of the sale price in said transfer if sold to a tax-exempt entity in the fifth year following the end of the Term. Following the expiration of this Agreement, any attempt to again designation for assessment of taxation under §44-5-13.11 must be in conformity with the applicable USHUD requirements related to affordable housing and area median income.

SECTION 5. FURTHER ASSURANCES.

Section 5.1. MBE/WBE. Property Owner shall make a good faith effort to award to Minority Business Enterprises as defined in Rhode Island General Laws, Section 31- 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 MBE Act). Property Owners shall make a good faith effort to award to Women Business Enterprises (WBE's) 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). Property Owner will request the City MBE/WBE office and its Supplier Diversity Director to establish a list of qualified MBE/WBE companies in order to satisfy its MBE/WBE construction goals. In this manner, the City will assist Property Owner in meeting said goals. The process of participating with the MBE/WBE office and its Supplier Diversity Director shall begin upon passage in order to develop a designated MBE/WBE subcontractor list which will encourage MBE/WBE participation and joint ventures with other members with the construction industry.

Section 5.2. Internal Revenue Service reporting. Except as provided under R.I.G.L. § 28-42-8, any person performing services at the Property shall annually receive either a W-2 statement or an IRS Form 1099.

Section 5.3. First Source. Pursuant to the City of Providence First Source Ordinance, the Project Owner shall enter into a First Source Agreement covering the hiring of employees necessary to complete the proposed Project and throughout the term of this Agreement. Project Owner shall work in conjunction with the Director of First Source Providence to develop the First Source Agreement.

Section 5.4. "Buy Providence" Initiative. Property Owner will use good faith efforts to ensure that construction materials are purchased from economically competitive and qualified vendors located in the City of Providence. In furtherance of this effort, Property Owners will work with the City to develop a list of Providence vendors and subcontractors in order to create a preferred vendor list of qualified and economically competitive vendors for the construction of the Property. In order to further that effort, Property Owner will hold seminars/meetings upon passage of this Ordinance, with the Providence MBE/WBE office, the Supplier Diversity Director, the Director of First Source Providence and the Providence Chamber of Commerce to inform the local economy of the Property Owner's development plans in order to maximize the opportunities for Providence businesses to work with Property Owner in providing on-going services, equipment and materials. To be clear, nothing in the foregoing shall be construed so as to obligate Property Owner to purchase construction materials from any vendor that has not provided the lowest qualified bid in connection with the provision of such materials, as reasonably determined by Property Owner.

Section 5.5. Apprenticeship. The Property Owner shall ensure that one hundred (100) percent of the hours worked on the project shall be performed by trade construction subcontractors who have or are affiliated with an apprenticeship program as defined in 29 C.F.R. § 29 et seq. Up to twenty (20) percent of the hourly requirement may be waived if replaced with hours worked by qualified MBE/WBE companies registered in the State of Rhode Island. Certification of this waiver shall be reviewed and signed by the designated MBE/WBE coordinator within the department of purchasing. The Property Owner shall make a requirement in the contracts between its construction manager and general contractor and their subcontractors who have apprenticeship programs as defined in 29 C.F.R. § 29 that not less than ten (10) percent of the total hours worked by the subcontractors' employees on the project are completed by apprentices registered in the aforementioned apprenticeship programs.

The Property Owner shall as part of its contracts between its construction manager and general contractor and their subcontractors require that the subcontractors submit to the First Source Director quarterly verification reports to ensure compliance with this section.

The Property Owner, its construction manager or general contractor or other authorized person/entity may petition the First Source Director to adjust the apprenticeship work hour requirements to a lower percentage upon a showing that:

- a. Compliance is not feasible because a trade or field does not have an apprenticeship program or cannot produce members from its program capable of performing the scope of work within the contract; or
- b. Compliance is not feasible because it would involve a risk or danger to human health and safety or the public at large; or
- c. Compliance is not feasible because it would create a significant economic hardship; or
- d. Compliance is not feasible for any other reason which is justifiable and demonstrates good cause.

SECTION 6. DEFAULT.

The following events shall constitute an event of default hereunder:

- (A) Failure of the Property Owner to pay any amount due under or with respect to the tax stabilization in accordance with Section 2 above; or
- (B) Failure of the Property Owner to record a Notice of this Agreement as required by and in accordance with Section 2 above; or
- (C) Failure of the Property Owner to meet any of the performance obligations set forth in Section 3 above; or
- (D) Failure of the Property Owner to annually report as required by Section 9 below; or
- (E) Failure of the Property Owner to notify the City in writing within thirty (30) days of the transfer of the Property; or
- (F) Transfer of the Property by the Property Owner outside of the terms of this Agreement; or
- (G) Failure of the Property Owner to comply with Section 5 above; or
- (H) Failure of the Property Owner to comply with any other obligation or promise contained within any section or subsection of this Agreement; or
- (I) Failure of the Property Owner to comply with all state and local law regarding building and property maintenance codes, zoning ordinances, and building and/or trade permits; or
- (J) Failure of the Property Owner to remain current on any and all other financial obligations to the City of Providence.

SECTION 7. NOTICE AND CURE.

Section 7.1. Notice and Cure Period. The City Council shall provide written notice to the Property Owner before exercising any of its rights and remedies under Section 8 below. The Property Owner shall have ninety (90) days to cure any alleged default under this Agreement, provided, however, that if the curing of such default cannot be accomplished with due diligence within ninety (90) days, then the Property Owner shall request an additional reasonable period of time from the Tax Assessor (and if an agreement on the period of time cannot be reached between the Property Owner and the Tax Assessor, then the Property Owner shall request such additional time from the City Council) to cure such default. Such reasonable request shall be granted provided that the Property Owner shall have commenced to cure such default within said period, such cure shall have been diligently pursued by the Property Owner and the City Council does not reasonably deem the taxes jeopardized by such further delay, all as determined by the City Council in its sole reasonable discretion.

Section 7.2. Agreed Upon Address for Purposes of Written Notice. All notices, requests, consents, approvals, and any other communication which may be or are required to be served or given (including changes of address for purposes of notice) shall be in writing and shall be sent registered or certified mail, or by nationally recognized overnight courier (such as Federal Express or UPS) and addressed to the following parties set forth below:

If to: City of Providence
Office of the City Clerk
25 Dorrance St.
Providence, RI 02903

If to: Seventy One Richmond LLC
Eli Schwartz
71 Richmond Street
Providence, RI 02903
Copy to:
Nicholas Hemond, Esq.
Darrow Everett, LLP
One Turks Head Place, Suite 1200
Providence, RI 02903

SECTION 8. RIGHTS AND REMEDIES.

Section 8.1. Collection of Taxes. At any time during the tax stabilization term as defined in Section 2.2 of this Agreement, the City of Providence may pursue any and all rights and remedies arising under any state or local law, including but not limited to Chapters 7-9 of Title 44, and/or arising under this Agreement to collect stabilized taxes due and owing in accordance with the tax stabilization plan outlined in Section 2.3 above and/or to collect retroactive taxes pursuant to Section 8.1 above.

Section 8.2. City's Lien Remedies and Rights. Nothing herein contained shall restrict or limit the City's rights and/or remedies with respect to its first priority lien for taxes as provided under Title 44 of the Rhode Island General Laws. Rather, this Agreement shall be construed to provide a complete additional alternative method under contract law for the collection of taxes, and shall be regarded as supplemental and in addition to the powers conferred by other state and local laws.

Section 8.3. Waiver. Failure or delay on the part of the City to exercise any rights or remedies, powers or privileges at any time under this Agreement or under any state or local law shall not constitute a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, remedy, power of privilege thereunder.

Section 8.4. Property Owner's Rights. During the tax stabilization term as defined in Section 2.2, the Property Owner agrees to waive and forever forgo any and all of its rights and privileges under Title 44 of the Rhode Island General Laws, as they pertain to the Tax Payments due and owing pursuant to this Agreement, unless the assessment value of the Property increases by more than ten percent (10%) between any two City-wide revaluations (as referenced in R.I. Gen. Laws § 44-5-11.6) which occur during the term of this stabilization or if there is a substantial change in circumstances regarding the value of the Property. A substantial change in circumstances shall include a vacancy or partial vacancy at the Property, loss of use of the Property as a result of fire, flood or other force majeure, loss of revenue generated by the Property or decline in the real estate market such that it negatively impacts the value of the Property. Nothing herein shall be construed to limit the right of the Property Owner to pursue its rights and remedies under the terms of this Agreement.

SECTION 9. MISCELLANEOUS TERMS.

Section 9.1. Annual Progress Report. The Property Owner shall provide annual reports to the City Council on its progress in complying with the provisions of this Agreement, and one final report following the issuance of a certificate of occupancy for the work contemplated hereby (which reporting may be done on a Property by Property basis). Specifically, its report shall include a performance report on rehabilitation and/or improvements with evidence of final construction costs, status of stabilized tax payments, and evidence of employment compliance pursuant to Section 6 above. Upon receipt and review, the City Council may require and request reasonable additional non-confidential or proprietary information.

Section 9.2. Monitoring Fee. Within thirty (30) days of receiving a statement from the Tax Assessor, the Property Owner shall remit a monitoring/compliance fee to the City in the amount of 0.01 percent of the total project costs as presented in the Property Owner's application for each respective tax year during the term of this Agreement.

Section 9.3. Agreement to Contribute to Parks and Recreation Trust Fund. Upon ratification of this Agreement by the City Council, the Property Owner shall, within thirty days of receiving a statement from the Treasurer, contribute to a Trust Fund established by the City of Providence, of which the Treasurer shall be the trustee. The Fund shall be identified as the "City Council Parks and Recreation Fund." The City Council shall establish regulations pertaining to the disbursement of funds.

- (a) Payments to the Fund. The Property Owner shall make annual payments to the Fund in the amount of Seven (7) percent of the abated tax for each respective tax year, for as long as this Agreement is in full force and effect. Said annual payments will be payable on the last day of each subsequent tax year after the Commencement Date. Additionally, in the first three years of this Agreement, the Property Owner shall contribute a total of \$2,5000.00 in each year. If, for any reason, this Agreement is retroactively revoked, the payments to the fund shall remain and will not be forfeited back to the Property Owner due to a default. By way of example only, if the tax savings for Year 4 is \$500,000, the contribution for Year 4 shall be \$25,000.

- (b) Investment and Distribution of the Fund. The trust fund will be invested by the Board of Investment Commissioners, and an annual distribution of the investment shall be used to provide funds to the Department of Parks and to the Department of Recreation for capital improvements in neighborhood parks and recreation centers. Said annual distribution shall not supplant any funds that are provided to the Department of Parks and the Department of Recreation through the operating budget. Distributions may never exceed the earnings in the year of distribution or reduce the corpus of the fund. The first payment from the fund shall begin in the fifth year after the establishment of the fund.

Section 9.4 Severability. The sections of this Agreement are severable, and if any of its sections or subsections shall be held unenforceable by any court of competent jurisdiction, the decision of the court shall not affect or impair any of the remaining sections or subsections.

Section 9.5. Applicable Law. This Agreement shall be construed under the laws of the State of Rhode Island, the City of Providence Home Rule Charter, and the City of Providence Code of Ordinances, as amended. This Agreement is exempt from the provisions of Section 6.J.ii due to the current use of the existing building featuring in excess of twenty-five (25%) percent of the gross floor area for use as bar/nightclub. This Property has been historically used for bar/nightclub uses. However, in the event that the Project Owner expands the bar/nightclub use beyond that which is currently on record with the Department of Inspections and Standards, this Agreement shall be revoked subject to the Notice and Cure provisions of this Agreement.

Section 9.6. Modifications Amendments and/or Extensions. This Agreement shall not be modified, amended, extended or altered in any way by oral representations made before or after the execution of this Agreement. Any and all modifications, amendments, extensions or alterations must be in writing duly executed by all parties.

Section 9.7. Entire Agreement. This Agreement and all attachments, addenda, and/or exhibits attached hereto shall represent the entire agreement between City and the Property Owners and may not be amended or modified except as expressed in this document.

Section 9.8. Effective Date. This Agreement shall take effect upon passage of this Ordinance by the Providence City Council, and approval by the Mayor.

Exhibit A

<u>Year</u>	Percentage of Difference between Base Assessment and Current Full Value Assessment
Year 3	12.5%
Year 4	25%
Year 5	37.5.3%
Year 6	50%
Year 7	62.5%
Year 8	75%
Year 9	87.5%
Year 10	95%

An Ordinance Amending Chapter 2014-25, Ordinance No. 315 of the Providence Code of Ordinances Establishing a Tax Exemption and Stabilization Plan for Prospect Charter Care, LLC and its Affiliates in the City of Providence.

WHEREAS, The City of Providence, pursuant to its authority under Rhode Island General Laws § 44-3-9 and in accordance with the laws of the State of Rhode Island and the Code of Ordinances for the City of Providence, previously granted and passed Ordinance No. 315 of Chapter 2014-25 of the Providence Code of Ordinances (“Ordinance No. 315”), establishing a twelve (12) year Tax Exemption and Stabilization Plan with respect to taxes due to the City for Real Property and/or Facility Site, as defined and listed therein (the “Tax Stabilization Agreement”); and

WHEREAS, Project Owner transferred a portion of the Real Property under Tax Stabilization Agreement, commonly and formerly known as “Saint Joseph’s Hospital”, to 21 Peace Street, LLC by Quitclaim Deed dated and recorded December 28, 2016 at Book 11602 Page 301 and to Urban Land Development Company, LLC by Quitclaim Deed dated and recorded December 28, 2016 at Book 11602 Page 305, both instruments recorded in the Providence Land Evidence Records (the “St. Joe’s Transfer”); and

WHEREAS, Project Owner also transferred a portion of the Real Property under Tax Stabilization Agreement, commonly referred to as the “North Campus of the Roger Williams Medical Center” to Valley Stream Property, LLC by Warranty Deed dated December 21, 2016 and recorded December 22, 2016 at Book 11597 Page 225 of the Providence Land Evidence Records (the “Condo Transfer”); and

WHEREAS, For Real Property, Ordinance 315 expressly provided for a schedule of Stabilized Tax Payments with fixed payments for the first 6 years (tax years 2014-2019), for year 7 (tax year 2020) a reassessment was contemplated and a fixed floor payment was triggered, and for the last 5 years (tax years 2021-2025) payment is based on a sliding percentage of assessed value. Section 2(g) allows the Project Owner the right to appeal assessed value; and

WHEREAS, Based on the St. Joe's Transfer and the Condo Transfer and their impact on the assessed value of remaining property under Tax Stabilization Agreement, and the reassessment of the Real Property in year 7 (2020) as required by the Tax Stabilization Agreement, the Project Owner has requested and it is in the City of Providence's best interest to amend the Tax Stabilization Agreement as provided herein.

NOW, THEREFORE, Be It Ordained by the City of Providence:

Section 1. That the findings set forth in the preceding recitals are hereby made and confirmed.

Section 2. Definitions. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Tax Stabilization Agreement.

Section 3. Amendment of Tax Stabilization Agreement. The City of Providence, in accordance with the laws of the State of Rhode Island and the Code of Ordinances for the City of Providence, is hereby authorized to amend the Tax Stabilization Agreement as provided herein, and does hereby amend and consent to the amendment of the Tax Stabilization Agreement as follows:

- (i) Section 2(f) of the Tax Stabilization Agreement is amended by replacing Exhibit A and Exhibit B referred to therein with the attached Exhibit A-1 which is a list of the Project Owner's remaining Real Property and/or Facility Site, for purposes of the Tax Stabilization Agreement starting with tax year 2021.
- (ii) Section 4 of the Tax Stabilization Agreement is amended by replacing the schedule of Stabilized Tax Payments pursuant to Exhibit C with the attached Exhibit B-1 schedule of Stabilized Tax Payments for Prospect CharterCARE, LLC and its affiliates, and Valley Stream Property, LLC. The tax rate used to calculate all real property payments for tax years 2021 through 2025 is and will remain at \$36.70 per thousand of assessed value.
- (iii) Section 2(g) of the Tax Stabilization Agreement is deleted in its entirety.
- (iv) Section 2(h) of the Tax Stabilization Agreement is hereby changed to 2(g).
- (v) Section 2(i) of the Tax Stabilization Agreement is hereby changed to 2(h).
- (vi) Section 9 of the Tax Stabilization Agreement is hereby amended to include the following: "Valley Stream Property, LLC is a beneficiary of this Tax Stabilization Agreement as of December 22, 2016 and shall remain a beneficiary so long as the Facility Site at 50 Convent Street, Unit B remains a health care use. As of the Effective Date hereof, Valley Stream Property, LLC shall be solely responsible to make the Stabilized Tax Payments for 50 Convent Street, Unit B set forth on Exhibit B-1."

Section 4. Miscellaneous. Except as specifically provided herein, the provisions of Ordinance No. 315 shall remain unchanged and in full force.

Section 5. Severability. If any one section of this Ordinance is found to be unenforceable, then the other provisions herein shall continue to have the same force and effect as if the unenforceable provision were not passed as part of this Ordinance.

Section 6. Applicable Law. This agreement shall be construed under the laws of the State of Rhode Island.

Section 7. Effective Date. This Ordinance shall become effective immediately upon its passage by the City Council and approval by the Mayor.

Section 8. Prohibition on Assessment Appeal. By accepting the benefit of this Amendment, Property Owner and all Beneficiaries of Ordinance, as those terms are defined, agree not to appeal their Real Property tax assessments through and including tax year 2025.

The Tax Stabilization Agreement, as amended hereby, is hereby ratified and confirmed.

EXHIBIT A-1

- 825 Chalkstone Avenue (Plat 82 Lot 283)
- 55 Rosebank Avenue (Plat 82 Lot 219)
- 49 Rosebank Avenue (Plat 82 Lot 220)
- 45 Rosebank Avenue (Plat 82 Lot 221)
- 41 Rosebank Avenue (Plat 82 Lot 222)
- 37 Rosebank Avenue (Plat 82 Lot 223)
- 33 Rosebank Avenue (Plat 82 Lot 224)
- 865 Chalkstone Avenue (Plat 117 Lot 421)
- 867 Chalkstone Avenue (Plat 117 Lot 418)
- 877 Chalkstone Avenue (Plat 117 Lot 417)
- 881 Chalkstone Avenue (Plat 117 Lot 416)
- 895 Chalkstone Avenue (Plat 117 Lot 415)
- 17 Parkway Avenue (Plat 117 Lot 471)
- 21 Winrooth Avenue (Plat 117 Lot 473)
- 25 Winrooth Avenue (Plat 117 Lot 483)
- 29 Winrooth Avenue (Plat 117 Lot 484)
- 32 Winrooth Avenue (Plat 117 Lot 474)
- 33 Winrooth Avenue (Plat 117 Lot 485)
- 37 Winrooth Avenue (Plat 117 Lot 486)
- 41 Winrooth Avenue (Plat 117 Lot 487)
- 45 Winrooth Avenue (Plat 117 Lot 488)
- 49 Winrooth Avenue (Plat 117 Lot 489)
- 53 Winrooth Avenue (Plat 117 Lot 490)
- 57 Winrooth Avenue (Plat 117 Lot 491)
- 61 Winrooth Avenue (Plat 117 Lot 492)
- 65 Winrooth Avenue (Plat 117 Lot 507)
- 71 Winrooth Avenue (Plat 117 Lot 509)
- 444 Pleasant Valley Parkway (Plat 117 Lot 432)
- 50 Convent Street (Plat 82 Lot 234 Units A and B)
- 864 Admiral Street (Plat 124 Lot 243)
- 872 Admiral Street (Plat 124 Lot 521)

EXHIBIT B-1
Prospect CharterCARE, LLC
and its Affiliates

Stabilization year	Tax year	Real property taxes to be paid	Tangible property taxes to be paid	Host community payments to phase out existing RWMC/City PILOT
1	2014	\$600,000	\$0	\$100,000
2	2015	\$2,100,000	\$0	\$125,000
3	2016	\$2,200,000	\$0	\$150,000
4	2017	\$2,300,000	\$0	\$175,000
5	2018	\$2,400,000	\$0	\$200,000
6	2019	\$2,500,000	\$225,000	-
7	2020	\$2,500,000	\$250,000	-
8	2021	\$1,329,914.97	20% of normal tangible tax obligation	-
9	2022	\$1,595,897.96	40% of normal tangible tax obligation	-
10	2023	\$1,861,880.95	60% of normal tangible tax obligation	-
11	2024	\$2,127,863.94	80% of normal tangible tax obligation	-
12	2025	\$2,418,027.21	100% of normal tangible tax obligation	-

Valley Stream Property, LLC
50 Convent Street, Unit B

8	2021	\$494,165.13
9	2022	\$592,998.16
10	2023	\$691,831.19
11	2024	\$790,664.21
12	2025	\$898,482.06

An Ordinance Approving the Development of Total Maximum Daily Load Implementation Plans and all attendant expenses and approving the financing thereof by the issuance of Appropriation Obligations therefor in the amount not to exceed \$1,000,000.00.

WHEREAS, The City of Providence (the "City") entered into a consent agreement with the Rhode Island Department of Environmental Management on March 7, 2017, which requires, among other things, the City to develop Total Maximum Daily Load Implementation Plans ("TMDLIP"). A total maximum daily load is a calculation of the maximum amount of a pollutant allowed to enter a waterbody, so that the waterbody will meet and/or continue to meet water quality standards; and

WHEREAS, The City desires to finance the development of TMDLIP for water bodies in the City including, but not limited to, Mashapaug Pond, Roger Williams Park Pond, Woonasquatucket River and West River (the "Project") and to finance the Project through a loan from the Rhode Island Infrastructure Bank ("RIIB"); and

WHEREAS, The City has received correspondence from RIIB confirming the City's qualification for affordability-based loan forgiveness for the Project, pursuant to which the City would receive \$400,000 in loan forgiveness based on a loan of \$1,000,000; and

WHEREAS, The estimated maximum cost of the Project is \$1,000,000; and

WHEREAS, The period of usefulness of the Project is expected to be at least (5) years; and

WHEREAS, The net debt of the City is not affected by the issuance of the Obligations (defined below) as the Obligations are limited obligations, payable solely from appropriations of funds therefor by the City Council and do not constitute a general obligation of the City; and

WHEREAS, The Obligations authorized hereby will be within all debt and other limitations prescribed by the Constitution and the laws of State of Rhode Island ("State").

NOW THEREFORE, BE IT ORDAINED BY THE CITY OF PROVIDENCE THAT:

SECTION 1. The sum of One Million (\$1,000,000) is appropriated for the development and financing of the Project, including funding a debt service reserve fund, if required by RIIB, and financing costs.

SECTION 2. In accordance with Chapter 46-12.2 of the Rhode Island General Laws, the City Treasurer and the Mayor are hereby authorized to borrow an amount not exceeding One Million Dollars (\$1,000,000) from RIIB, and to evidence such loan, such officers are hereby authorized to issue and refund on behalf of the City, in an amount not exceeding One Million Dollars (\$1,000,000) appropriation obligations (the "Obligations") of the City, at one time, or from time to time in order to meet the foregoing appropriation.

SECTION 3. The manner of sale, amount, denominations, maturities, conversion or registration privileges, interest rates, medium of payment, and other terms, conditions and details of the Obligations may be fixed by the officers authorized to sign the Obligations.

SECTION 4. Pending the issuance of the Obligations under Section 2 hereof, the City Treasurer may expend funds from the General Fund of the City for the purposes specified in Section 1 hereof. Any advances made under this section shall be repaid without interest from the proceeds of the Obligations issued hereunder or from the proceeds of applicable federal or state assistance or from other available funds.

SECTION 5. The City Treasurer and the Mayor are hereby authorized to enter into a loan agreement and other financing documents with RIIB (the "Financing Documents") and said officers are hereby authorized and instructed to take all actions, and to execute and deliver the Financing Documents and any related agreements, certificates and other documents in such form as they may deem necessary or desirable to implement the Project. To the extent that the Financing Documents contemplate tax-exempt financing, such officers are also authorized to take all action, on behalf of the City, necessary to insure that the interest component of the Obligation payments will be excludable from gross income for federal income tax purposes and to refrain from all actions which would cause the interest component of the Obligation payments to become subject to federal income taxes.

SECTION 6. Nothing contained in this Ordinance, the Financing Documents or any other instrument shall be construed with respect to the City as incurring a pecuniary liability or charge upon the general credit of the City or against its taxing power, nor shall the breach of any agreement contained in this Ordinance, the Financing Documents or any other instrument or document executed in connection therewith impose any pecuniary liability upon the City or any charge upon its general credit or against its taxing power, except to the extent that the payments payable under the Financing Documents are special limited obligations of the City, subject to appropriation of funds by the City Council.

SECTION 7. This Ordinance is an affirmative action of the City Council toward the execution and delivery of the Obligations and the Financing Documents in accordance with the purposes of the laws of the State. This Ordinance constitutes the City's declaration of official intent, pursuant to Treasury Regulation 1.150(2), to reimburse the City's General Fund for certain capital expenditures paid on or after the date which is sixty (60) days prior to the date of this Ordinance, but prior to the execution and delivery of the Financing Documents. Such amounts to be reimbursed shall not exceed \$1,000,000 and shall be reimbursed not later than eighteen (18) months after (a) the date on which the expenditure is paid or (b) the date the property is placed in service or abandoned, but in no event later than three (3) years after the date the expenditure is paid.

SECTION 8. The Director of Finance and the Mayor are authorized to take all actions necessary to comply with federal tax and securities laws including Rule 15c2-12 of the Securities and Exchange Commission (the "SEC Rule") and to execute and deliver one or more Disclosure Certificates in connection with the Obligations in the form as shall be deemed advisable by the Director of Finance and the Mayor in order to comply with the SEC Rule. The City hereby covenants and agrees that it will comply with and carry out all of the provisions of the Disclosure Certificates, as they may be amended from time to time. Notwithstanding any other provision of this Ordinance or the Obligations, failure of the City to comply with a Disclosure Certificates shall not be considered an event of default; however, any holder of the Obligations may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City to comply with its obligations under this Section and under the Disclosure Certificate.

SECTION 10. This Ordinance shall take effect upon passage.

COUNCILMAN TAYLOR Moves to Waive the Reading of items 4 through 13 and Pass for the Second Time, Seconded by COUNCILWOMAN HARRIS, by the following Roll Call Vote:

An Ordinance Establishing a Tax Stabilization Agreement for Seventy One Richmond, LLC.

RESULT: READ/PASSED SECOND TIME [11 TO 3]

MOVER: Councilman Taylor

SECONDER: Councilwoman Harris

AYES: Council President Iglizozzi, Councilwoman Castillo, Councilmen Correia, Espinal, Goncalves, Councilwomen Harris, LaFortune, Councilman Narducci, Councilwoman Ryan, Councilor Salvatore and Councilman Taylor – 11.

NAYS: Councilwoman Anthony, Councilor Miller and Councilman Vargas – 3.

ABSENT: Councilor Kerwin – 1.

An Ordinance Establishing a Tax Stabilization Agreement between the City of Providence and 101 Richmond, LLC.

An Ordinance Amending Chapter 15 “Motor Vehicles and Traffic”, Article XI “Motorized Vehicles” of the Providence Code of Ordinances, to add Section 15-133, "Electric Vehicles"

An Ordinance in Amendment of Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, to change the Zoning District on the Official Zoning Map for the Property located on Assessor's Plat 62, Lots 429 and 431 (154 and 164 Delaine Street), from R-3 to C-2.

An Ordinance in Amendment of Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, to change the Zoning District on the Official Zoning Map for the Property located on Assessor's Plat 123 Lots 30 and 31 (722 and 730 Douglas Avenue), from R-2 to C-1.

An Ordinance in Amendment of Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, to change the Zoning District on the Official Zoning Map for the Property located on Assessor's Plat 119, Lots 101, 232 and 287 (472, 480 and 483 Douglas Avenue), from R-3 to C-2.

An Ordinance in Amendment of Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: “The City of Providence Zoning Ordinance,” Approved November 24, 2014, As Amended, to change the Zoning District on the Official Zoning Map (241 Reservoir Avenue) from C-1 to C-2.

An Ordinance in Amendment of Ordinance No. 2019-55, No. 541, Approved December 13, 2019, "An Ordinance Establishing a Tax Stabilization Agreement for E2000 Realty, LLC, located on Assessor's Plat 113, Lots 232, 233, 234 and 235 (541 Hartford Avenue)".

An Ordinance Amending Chapter 2014-25, Ordinance No. 315 of the Providence Code of Ordinances Establishing a Tax Exemption and Stabilization Plan for Prospect Charter Care, LLC and its Affiliates in the City of Providence.

An Ordinance Approving the Development of Total Maximum Daily Load Implementation Plans and all attendant expenses and approving the financing thereof by the issuance of Appropriation Obligations therefor in the amount not to exceed \$1,000,000.00.

RESULT: READ/PASSED SECOND TIME [UNANIMOUS]

MOVER: Councilman Taylor

SECONDER: Councilwoman Harris

AYES: Council President Igliazzi, Councilwomen Anthony, Castillo, Councilmen Correia, Espinal, Goncalves, Councilwomen Harris, LaFortune, Councilor Miller, Councilman Narducci, Councilwoman Ryan, Councilor Salvatore, Councilmen Taylor and Vargas – 14.

ABSENT: Councilor Kerwin – 1.

The Motion for Passage the Second Time is Sustained.

LAID ON TABLE

The Following Ordinance and Resolution were in City Council December 1, 2022 and Laid on the Table:

COUNCIL PRESIDENT IGLIOZZI, (By Request):

An Ordinance Establishing a Tax Exemption Agreement for ProvPort, Inc.

COUNCILMAN TAYLOR Moves to take item 14 Off The Table, Seconded by COUNCILWOMAN HARRIS.

COUNCILMAN TAYLOR Moves to substitute 14 for 14(s), Seconded by COUNCILWOMAN HARRIS.

COUNCILMAN TAYLOR Moves Passage of item 14(s), for the First Time, As Amended, Seconded by COUNCILWOMAN HARRIS, by the following Roll Call Vote:

RESULT:	READ/PASSED FOR THE FIRST TIME, AS AMENDED [UNANIMOUS]
MOVER:	Councilman Taylor
SECONDER:	Councilwoman Harris
AYES:	Council President Igliazzi, Councilwomen Anthony, Castillo, Councilmen Correia, Espinal, Goncalves, Councilwomen Harris, LaFortune, Councilor Miller, Councilman Narducci, Councilwoman Ryan, Councilor Salvatore, Councilmen Taylor and Vargas – 14.
ABSENT:	Councilor Kerwin – 1.

The Motion for Passage the First Time is Sustained.

Resolution Authorizing a lease extension and bond indenture for ProvPort, Inc.

WHEREAS, The Providence Redevelopment Agency (the "Agency") financed the acquisition by ProvPort, Inc. ("ProvPort") from the City of Providence (the "City") of the marine terminal and related appurtenant facilities comprising the Port of Providence through the issuance of \$19,700,000 Certificates of Participation (Port of Providence Lease) Series 1994A (the "1994 Certificates"); and

WHEREAS, The Agency issued \$20,820,000 Certificates of Participation (Port of Providence Lease) Series 2003 A and its \$2,835,000 Taxable Certificates of Participation (Port of Providence Lease) Series 2003 B (collectively, the "2003 Certificates") to refund the 1994 Certificates and reimburse the City for payments made by the City, in accordance with its obligations pursuant to the Trust Agreement dated as of September 1, 1994 relating to the 1994 Certificates, to replenish shortfalls in the debt service reserve account, to reimburse the City for certain expenses paid by the City in connection with the operation and maintenance of the Port of Providence, and to fund certain capital improvements, including but not limited to dredging; and

WHEREAS, In 2006, the Agency extended the Facilities Lease between the Agency and ProvPort dated May 1, 2003, and amended on May 11, 2006 (the "Facilities Lease") as for an additional twelve years, and in connection therewith, financed ProvPort's upfront payment to the City of the present value of the in-lieu tax payments under the 2004 Tax Exemption Agreement by and between the City and ProvPort for the period September 24, 2004 - September 23, 2014 and financed additional capital projects at the Port of Providence through the issuance of \$6,857,571.15 Providence Redevelopment Agency Certificates of Participation (Port of Providence Lease) Series 2006 A (the "2006 Certificates"); and

WHEREAS, The Agency proposes to extend the Facilities Lease for an additional thirty years, and in connection therewith, to finance additional Port Capital Projects (defined below) and certain City capital projects (defined below) through the issuance of additional certificates in one or more series an amount not to exceed \$20,000,000 (the "Additional Certificates"); and

WHEREAS, The transaction provides for enhanced contributions by ProvPort to the City and reporting by ProvPort to the Agency with regard to ProvPort's ongoing financial relationship with the City and the Agency, and remedies for ProvPort's failure to do so; and

WHEREAS, The transaction is intended, in part, to facilitate the ability of the Port of Providence to increase its participation in the offshore wind industry and to address environmental justice issues.

NOW, THEREFORE, BE IT RESOLVED, THAT:

1. The City Council hereby authorizes the Mayor to take any and all action and to execute, file, and deliver any and all agreements, indentures, certificates and other documents in such form as he may deem necessary or desirable to further the issuance of the Additional Certificates. Proceeds of the Additional Certificates allocable to City Capital Projects shall be expended (a) to acquire and remediate real property in that area of land in the City that coincides with the M-2 and W-3 zoning districts shown on the Official Zoning Map as of December 6, 2022, and as depicted in Exhibit A hereto; and (b) if the Certificates are issued on a tax-exempt basis and the proceeds of the Certificates allocable to City Capital Projects have not been expended by January 30, 2025, then the proceeds shall be applied to finance capital projects which are "redevelopment projects" pursuant to the Redevelopment Act of 1956, as amended, codified as Title 45, Chapters 31-33, inclusive, of the General Laws of Rhode Island, as amended, such redevelopment projects to be designated by the Agency in such M-2 and W-3 zoning districts. Any such designation by the Agency shall be accompanied by an opinion of

nationally recognized bond counsel to the effect that the application to such redevelopment projects will not adversely affect any applicable exemption from federal income taxation of the interest on any Additional Certificates.

2. The Additional Certificates shall not be issued unless the transaction generates useable project fund proceeds, net of bond premium, original issue discount, costs of issuance, capitalized interest, if any, and funding of reserves, of at least \$7,000,000 for the City Capital Projects, and at least \$4,000,000 and no more than \$4,750,000 for capital improvements at the Port of Providence (the "Port Capital Projects"), which capital improvements are required to include; (a) improvement of adjacent properties for port expansion, (b) master plan preparation, (c) purchase of two streets vacated by City; and (d) construction and equipping of a workforce training facility.

3. In order to enhance the marketability of the Additional Certificates, the Mayor is authorized on behalf of the City to enter into an agreement which provides that in the event that the revenues pledged for the repayment of the Additional Certificates is insufficient to pay such Additional Certificates, that the Mayor shall submit a request to the City Council to fund the amount of any shortfall. Any such agreement shall provide that such payment shall be subject to appropriation by the City Council.

4. The City's Director of Finance is authorized to execute and deliver a continuing disclosure certificate in connection with the issuance of the Additional Certificates, in such form as shall be deemed advisable by the City's Director of Finance. The City hereby covenants and agrees that it will comply with and carry out all of the provisions of the continuing disclosure certificate, as it may be amended from time to time. Notwithstanding any other provision of this Resolution or the Additional Certificates, failure of the City to comply with the continuing disclosure certificate shall not be considered an event of default; however, any certificate holder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City to comply with its obligations under this Resolution and under the continuing disclosure certificate.

5. The City Council, pursuant to Section 45-32-5(3) of the General Laws of Rhode Island, as amended, authorizes the Providence Redevelopment Agency to retain a leasehold interest in the buildings, structures or other improvements constituting the Port of Providence until the Additional Certificates are retired.

6. This Resolution shall not take effect immediately upon passage, but rather, shall become effective upon passage by the City Council and approval by the Mayor of an Ordinance of the City Council providing for a tax exemption agreement between the City and ProvPort, Inc. that provides for revenue sharing with the City for an additional period not to exceed thirty (30) years. Once this Resolution becomes effective, it shall expire on the date two years from the date of its effective date, unless the Additional Certificates are issued prior to such expiration date.

COUNCILMAN TAYLOR Moves to take item 15 Off The Table, Seconded by COUNCILWOMAN HARRIS.

COUNCILMAN TAYLOR Moves to substitute 15 for 15(s), Seconded by COUNCILWOMAN HARRIS.

COUNCILMAN TAYLOR Moves Passage of item 15(s), Seconded by COUNCILWOMAN HARRIS, by the following Roll Call Vote:

RESULT:	PASSED, AS AMENDED [UNANIMOUS]
MOVER:	Councilman Taylor
SECONDER:	Councilwoman Harris
AYES:	Council President Igliazzi, Councilwomen Anthony, Castillo, Councilmen Correia, Espinal, Goncalves, Councilwomen Harris, LaFortune, Councilor Miller, Councilman Narducci, Councilwoman Ryan, Councilor Salvatore, Councilmen Taylor and Vargas – 14.
ABSENT:	Councilor Kerwin – 1.

The Motion for Passage is Sustained.

RECONSIDERATION

The Following Matter was before City Council on September 1, 2022 for Second Passage, whereupon it failed, and is being reconsidered for Second Passage:

An Ordinance in Amendment of Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, to Change Certain Text in Section 1907(E)(2)(e).

SECTION 1. Chapter 27 of the Code of Ordinances of the City of Providence, Entitled: "The City of Providence Zoning Ordinance," Approved November 24, 2014, As Amended, is hereby further amended to Change Certain Text in Section 1907(E)(2)(e) as follows:

Emergency Demolition - Should the Director of the Department of Inspections and Standards determine that a structure is unsafe or hazardous and an imminent hazard to public safety for a reason such as being in danger of imminent collapse from damage caused by human action or an act of God, a committee consisting of the Director of the Department of Inspections and Standards, Fire Marshal, Planning Director, a structural engineer to be hired under City auspices, and the Chair of the Downtown Design Review Committee, or their designees, shall convene immediately and evaluate whether the structure should be demolished. The committee shall evaluate all pertinent information, including, but not limited to, the structural condition of the structure, the historic value of the structure, and the danger to the public. The Director may order partial or full demolition based on the consensus of the committee. If the Director of the Department of Inspections and Standards, in consultation with on-site life safety officials, determines that the structure is in danger of imminent collapse or is an immediate danger to public safety and there is no time to convene the aforementioned committee, he/she may order the structure demolished immediately. The Director of Inspections and Standards shall issue a report to the Downtown Design Review Committee stating the reasons for the order. When a principal-use parking structure, which is the sole use of a property, is deemed unsafe by the Director of the Department of Inspection and Standards, or his/her designee, and ordered

demolished during the Covid-19 pandemic and then-pending Executive Emergency Orders, e.g. i.e. from March 8, 2020 through October 2, 2021, the footprint of the principal-use parking structure may be used as a principal-use parking lot. Said parking lot shall be considered a nonconforming use and shall comply with all regulations of this ordinance for such parking lots, including, but not limited to, landscaping, striping and groundwater drainage.

SECTION 2. This ordinance shall take effect upon passage.

COUNCILWOMAN CASTILLO Moves to Reconsider, Seconded by COUNCILMAN TAYLOR.

COUNCILMAN TAYLOR Moves Passage of item 16, for the Second Time, Seconded by COUNCILWOMAN HARRIS, by the following Roll Call Vote:

RESULT:	READ/PASSED SECOND TIME [10 TO 4]
MOVER:	Councilman Taylor
SECONDER:	Councilwoman Harris
AYES:	Council President Igliazzi, Councilwoman Castillo, Councilmen Correia, Espinal, Goncalves, Narducci, Councilwoman Ryan, Councilor Salvatore, Councilmen Taylor and Vargas – 10.
NAYS:	Councilwomen Anthony, Harris, LaFortune and Councilor Miller – 4.
ABSENT:	Councilor Kerwin – 1.

The Motion for Passage the Second Time is Sustained.

REPORTS FROM COMMITTEE

COMMITTEE ON FINANCE COUNCILWOMAN JO-ANN RYAN, Chairwoman

Transmits the Following with Recommendation the Same be Severally Approved:

COUNCIL PRESIDENT IGLIOZZI, (By Request):

Resolution of the City Council of the City of Providence declaring results of Protest Proceedings and Authorizing the Establishment of the Providence Tourism Improvement District (PTID).

COUNCILMAN TAYLOR Moves to Waive the Reading of item 17 and Pass on a Voice Vote, Seconded by COUNCILWOMAN HARRIS, by the following Roll Call Vote:

RESULT:	PASSED [UNANIMOUS]
MOVER:	Councilman Taylor
SECONDER:	Councilwoman Harris
AYES:	Council President Igliazzi, Councilwomen Anthony, Castillo, Councilmen Correia, Espinal, Goncalves, Councilwomen Harris, LaFortune, Councilor Miller, Councilman Narducci, Councilwoman Ryan, Councilor Salvatore, Councilmen Taylor and Vargas – 14.
ABSENT:	Councilor Kerwin – 1.

The Motion for Passage is Sustained.

Resolution Authorizing the Mayor to execute a Parking Lot Lease Agreement with Saint Anthony's Church Corporation, Rhode Island for a term of ten (10) years for shared use of a parking lot located at 541 Plainfield Street in the City of Providence.

RESOLVED, That His Honor, the Mayor, is hereby authorized to execute a Parking Lot Lease Agreement with Saint Anthony's Church Corporation, Rhode Island for a term of ten (10) years for shared use of a parking lot located at 541 Plainfield Street in the City of Providence to provide an area for teacher and staff parking and student drop-off and pick-up for the Spaziano Elementary School located at 35 Merino Street, as required by the approved development plans for said school, and to provide a staging area for materials and equipment during the demolition and construction at the adjacent Spaziano Elementary School.

COUNCILMAN TAYLOR Moves to Waive the Reading of item 18 and Pass on a Roll Call Vote, Seconded by COUNCILWOMAN HARRIS.

RESULT:	PASSED [13 TO 1]
MOVER:	Councilman Taylor
SECONDER:	Councilwoman Harris
AYES:	Council President Igliazzi, Councilwoman Castillo, Councilmen Correia, Espinal, Goncalves, Councilwomen Harris, LaFortune, Councilor Miller, Councilman Narducci, Councilwoman Ryan, Councilor Salvatore, Councilmen Taylor and Vargas – 13.
NAYS:	Councilwoman Anthony – 1.
ABSENT:	Councilor Kerwin – 1.

The Motion for Passage is Sustained.

PRESENTATION OF RESOLUTIONS

COUNCILWOMAN RYAN

Resolution of the Providence City Council Requesting to call upon the Department of Public Safety to coordinate outreach efforts to educate the community on the existence and requirements of Ordinance, Chapter 9, Article IV, Section 9-94 Entitled: “Excessive avoidable false fire alarm fees”, and to avoid unclarities.

WHEREAS, The Providence City Council passed Ordinance 9-94 entitled “Excessive avoidable false fire alarm fees” to reduce the high incidence of false alarms that tie up significant public safety manpower and resources; and

WHEREAS, Ordinance 9-94 stipulates that upon the first offense by their alarm system, residents must be notified via first class mail that subsequent false alarms will result in the owner being assessed fines; and

WHEREAS, The Providence City Council has received multiple complaints from residents including many seniors who have received notice of exorbitant fines for violation of the ordinance without prior notification; and

WHEREAS, The purpose and intent of the ordinance is to reduce false alarms, not generate revenue, and our failure to provide appropriate notice undermines the effectiveness of the ordinance by limiting the ability for offending residents to remedy their faulty alarm systems.

NOW, THEREFORE, BE IT RESOLVED, That the Providence City Council hereby calls upon the administration to review the enforcement of Chapter 9, Article IV, sec. 9-94 of the Code of Ordinances and to make sure our residents are given appropriate notice before issuing fines.

BE IT FURTHER RESOLVED, That the Providence City Council calls upon the Department of Public Safety to coordinate outreach efforts to educate the community on the existence and requirements of the ordinance, and to avoid unclarities.

BE IT FURTHER RESOLVED, That upon passage, copies of this resolution be transmitted to the Mayor of Providence, the Commissioner of Public Safety, and Mayor-Elect Smiley.

COUNCILMAN TAYLOR Moves to Waive the Reading of item 20 and Pass on a Voice Vote, Seconded by COUNCILWOMAN HARRIS.

RESULT:	PASSED [UNANIMOUS]
MOVER:	Councilman Taylor
SECONDER:	Councilwoman Harris
AYES:	Council President Igliazzi, Councilwomen Anthony, Castillo, Councilmen Correia, Espinal, Goncalves, Councilwomen Harris, LaFortune, Councilor Miller, Councilman Narducci, Councilwoman Ryan, Councilor Salvatore, Councilmen Taylor and Vargas – 14.
ABSENT:	Councilor Kerwin – 1.

The Motion for Passage is Sustained.

FROM THE CLERK'S DESK

Communication from Councilman James E. Taylor, Majority Leader, dated December 8, 2022, Informing Tina L. Mastroianni, Acting City Clerk of the results of the Democratic City Council Caucus held Tuesday, September 20, 2022.

RESULT: RECEIVED

Petition from LAC Northeast Developer, LLC and Rajipo, LLC, requesting the City of Providence City Council to incorporate 322 Washington Street, Providence, Rhode Island 02903, also being, the City of Providence Tax Assessor's Plat 25, Lot 464 (the "Property") in the Transit-Oriented Development Overlay District (the "TOD").

RESULT: REFERRED
TO: Committee on Ordinances

COMMUNICATION

Communication from Kimberly Dy, dated December 6, 2022, submitting her resignation as a member of the Providence External Review Authority (PERA).

RESULT: RECEIVED

COUNCILMAN TAYLOR Moves to Waive the Reading of items 22 through 24, Seconded by COUNCILWOMAN HARRIS.

COUNCIL PRESIDENT IGLIOZZI Receives item 22, item 23 Refer to Committee on Ordinances and item 24 Receive.

COUNCILMAN TAYLOR Moves to Suspend Rule 16(b) of the Rules of the City Council in order to take a Matter Not Appearing on the Printed Docket, Seconded by COUNCILWOMAN HARRIS.

REPORTS

Report from Lauren V. Iannelli, Esquire, Inman & Tourgee, Attorneys at Law, dated December 2, 2022, Informing Council President John J. Igliazzi and Members of the City Council of the investigation of a letter from the Commissioner of Public Safety for the City of Providence Steven M. Pare, dated May 31, 2022.

Report from Carly Beauvais Iafate, Esquire, dated September 21, 2021, submitting the Investigative Report for the City of Providence, Office of the Clerk.

Report from Gina M. Costa, Internal Auditor, dated December 15, 2022, submitting the Confidential Memorandum to the full Council, dated December 1, 2022, regarding Commercial 8 Law Properties.

COUNCILMAN TAYLOR Moves to Waive the Reading of items 25 through 27, Seconded by COUNCILWOMAN HARRIS.

COUNCIL PRESIDENT IGLIOZZI Receives items 25 through 27.

RESULT: RECEIVED

CONVENTION

There being no further business, on Motion of **COUNCILMAN TAYLOR**, Seconded by **COUNCILWOMAN HARRIS**, it is voted to adjourn at 8:30 o'clock P.M., to meet again **THURSDAY, JANUARY 5, 2023 at 6:00 o'clock P.M.**



TINA L. MASTROIANNI
ACTING CITY CLERK

This meeting was recorded and the video may be viewed on demand via the internet. Please visit the City Clerk web site or contact us directly for details.

The City of Providence is committed to providing individuals with disabilities an equal opportunity to participate and benefit from the City's programs, activities and services. If you have a disability and require accommodations in order to fully participate in this activity, contact Leonela Felix, Esq., Ethics Education and ADA Coordinator at 401-680-5333 or LFelix@ProvidenceRI.gov. Providing at least 72 hours' notice will help to ensure availability.