

**MINUTES OF A REGULAR MEETING
PROVIDENCE REDEVELOPMENT AGENCY
Thursday, April 10, 2008
400 Westminster Street, Providence, RI 02903**

The Providence Redevelopment Agency (PRA) met in regular session at the Office of the Agency at 400 Westminster Street, Providence, Rhode Island on Thursday, April 10, 2008 at 4:10 p.m.

The Chairman called the meeting to order. Present were: Henry Kates, Chairman; Leslie A. Gardner, Jim DeRentis and Councilman Luis Aponte

Absent at time of roll call: Councilman Leon Tejada and Robert Montecalvo

Others present: Thomas E. Deller, Executive Director; April Wolf, Director of Real Estate; Michael Lepore, Assistant Director of Real Estate; Sara Rapport, Legal Counsel and Marcia Brown, Recording Secretary and Jeff Gladstone of Patridge Snow and Hahn, Legal Counsel

Approval of Minutes: Mr. DeRentis made the motion to accept the minutes as submitted and seconded by Ms. Gardner. The motion passed unanimously.

BILLS AND COMMUNICATIONS

Cleanscape Report – Mr. Deller reported cleanscape continues to maintain the lots. No action needed.

REPORT OF THE EXECUTIVE DIRECTOR

Mr. Deller reported that the following items will be continued: Report of the PRA Budget, Item No. 10, Item No. 17, Item 19 and Item 21. Councilman Aponte made a motion to continue these items and seconded by Mr. DeRentis. The motion passed unanimously.

Mr. Deller reported that we have a new member, Mr. Julius Kolawale who will be sworn in tomorrow for a five year term.

Section 108 Loan – Working with HUD on a draft application which has been reviewed and approved preliminarily by HUD's regional office. Few details need to be worked out and a conference call is scheduled. City Council introduced a resolution authorizing us to file and will be holding a meeting sometime soon. The Planning Dept. will be holding a public hearing on April 15 to amend the city's consolidated plan to allow ___? There is a debate in Washington, DC on which program may be funded for housing crisis. The House and Senate bill appropriate the same amount of money but the Senate bill appropriates the money in accordance with the community development block grant rules. Anticipating \$5.5 to \$7 million additional dollars, once money is received, we will

have 18 months to spend the money. The program is geared toward acquisition of property. There will be an update of this program at the next agency meeting.

Mr. Deller reported that he will be asking the agency to grant permission to the Chairman to appoint a working committee which may consist of Chairman Kates, Councilman Aponte, representatives from Citizens and Bank of America, representatives from nonprofit possibly Clark Schoettle and Eric Shorter and representatives from Rhode Island.

Also, Thom talked about the Providence Link Program which is a program with bank whereby the bank would contribute a certain amount of money and that money would be used to provide homeownership to individuals with credit issue, debt coverage, etc.

EXECUTIVE SESSION

Mr. Deller reported that there are some issues to discuss in executive session citing RIGL 42-46-5(A). Councilman Aponte made a motion, duly seconded by Ms. Gardner to enter into executive session.

Councilman Aponte made a motion to end executive session and seconded by Ms. Gardner. Chairman Kates called for a roll call: Mr. Henry Kates, Chairman; Ms. Leslie A. Gardner, Vice-Chairwoman and Mr. DeRentis, and Councilman Aponte, Members,

Councilman Aponte made a motion to close and seal the minutes of executive session and seconded by Ms. Gardner. The motion passed unanimously.

NEW BUSINESS

Resolution Authorizing The Executive Director – To hire Bond Counsel as Discussed in Executive Session – Mr. Deller reported that the Agency is considering floating bonds to fund certain actions as discussed in executive session and it is necessary to hire bond counsel. After discussion it was duly moved by Councilman Aponte and seconded by Ms. Gardner that the agency authorize the Executive Director to hire appropriate bond counsel to facilitate said investigation and potential transaction. The motion passed unanimously and Resolution No. 2008-16 was adopted.

Resolution authorizing the Chairman to Appoint a Committee to advise on the foreclosure program of the Providence Redevelopment Agency and the Providence Housing Trust – Mr. Deller is asking that the agency authorize the Chairman to establish a committee to advise the Agency on the Foreclosure Program of the Providence Redevelopment Agency and the Providence Housing Trust. Councilman Aponte made a motion and seconded by Ms. Gardner. The motion passed unanimously and Resolution No. 2008-17 was adopted.

Resolution Requesting the Creation of New Redevelopment Plan for the Olneyville Area, Allens Avenue Corridor and the Vacant Properties Program and Authorizing the Executive Director to contract for consultation services – Mr. Deller reported that the city has recognized the need to improve the Allens Avenue area and certain areas of the Olneyville neighborhood requires major residential and infrastructure improvements. After discussion it was duly moved by Mr. DeRentis and seconded by Councilman Aponte that the agency authorize the creation of the Allens Avenue Corridor Project Plan, update the vacant properties program plan, amend the Olneyville Redevelopment Project Plan and authorize the executive director to contract for consultation services. The motion passed unanimously and Resolution No. 2008-18 was adopted.

Resolution Authorizing a Loan to Greater Elmwood neighborhood services for their Parkis Avenue Project in the Amount of \$150,000 – Mr. Deller reported that Greater Elmwood Neighborhood Services (GENS) is asking the agency to provide a \$150,000 short-term interest bearing loan to them. After discussion it was duly moved by Mr. DeRentis and seconded by Ms. Gardner that the agency authorize the executive director to offer and provide a \$150,000 short-term interest bearing loan to GENS therefore reducing the construction loan to a tolerable limit, acceptable to the lender. The motion passed unanimously and Resolution No. 2008-19 was adopted.

Resolution Regarding the PRA's opposition to S2266, regarding additional requirements under the Uniform Relocation Act and the Redevelopment Statutes – Mr. Deller reported that Senate Bill S2266 would impose additional requirements upon Redevelopment Agencies under the Uniform Relocation Act of the redevelopment statutes and the legislation is crafted to provide additional and superior rights and protections to one particular industry. After discussion it was duly moved by Councilman Aponte and seconded by Ms. Gardner that the agency opposes the passage of Senate Bill S2266. The motion passed unanimously and Resolution No. 2008-20 was adopted.

Resolution regarding the Providence Redevelopment Agency's support of legislation to amend the Redevelopment Statutes – Mr. Deller reported that the Supreme Court decision has adversely affected long established and legally supported redevelopment practices and is essential to the City and the Agency that the general operating procedures of redevelopment agencies be clearly established and delineated. In an attempt to clarify redevelopment law and practices, the City of Providence has introduced legislation to amend the redevelopment and state surplus property statutes. After discussion it was duly moved by Councilman Aponte and seconded by Mr. DeRentis that the agency support the introduction and adoption of the proposed amendments to State Law. The motion passed unanimously and Resolution No. 2008-21 was adopted.

Resolution Authorizing Down Payment Assistance Loans on the completed inventory of units held by the Community Development Corporations – Mr. Deller is asking that the agency authorize him to offer and provide federal HOME funds or housing trust funds, whichever applicable according to unit's homebuyer income restrictions. All homebuyers of units within the existing fifty-six (56) unsold inventory are eligible for a ten percent (10 percent) down payment loan. After discussion it was duly moved by Mr.

DeRentis and seconded by Councilman Aponte. The motion passed unanimously and Resolution No. 2008-22 was adopted.

Resolution Authorizing the Transfer of the Elmwood Community Center to the Providence Redevelopment Agency for subsequent transfer to Providence Community Action Program – Mr. Deller reported that the City owns the Elmwood Community Center and is asking that the agency submit a resolution to the City Council requesting that the City transfer the Elmwood Community Center to the Providence Redevelopment Agency and authorize the transfer of the property to Providence Community Action Program. Councilman Aponte made a motion and seconded by Mr. DeRentis. The motion passed unanimously and Resolution No. 2008-23 was adopted.

Resolution Authorizing the Acquisition of 91 and 95 Vinton Street through tax taking and foreclosure of the rights of redemption Plat 28 Lots 838 & 311 – Mr. Deller is asking that the agency authorize the acquisition, through tax foreclosure, of 91-95 Vinton Street Plat 28 Lots 838 and 311. Councilman Aponte made a motion and seconded by Mr. DeRentis. The motion passed unanimously and Resolution No. 2008-24 was adopted.

ADJOURNMENT

There being no further action to come before the agency, the motion was made by Mr. DeRentis and seconded by Ms. Gardner that the meeting be adjourned. The motion passed unanimously and the meeting adjourned at 5:25 p.m.

Respectfully submitted,