

**MINUTES OF A REGULAR MEETING
PROVIDENCE REDEVELOPMENT AGENCY
Thursday, November 10, 2011
444 Westminster Street, Providence, RI 02903**

The Providence Redevelopment Agency (PRA) met in regular session at the Office of the Agency at 444 Westminster Street, Providence, Rhode Island on Thursday, November 10, 2011 at 4:20 p.m.

The meeting was called to order. Present were: Chairman James DeRentis, Vice Chairman Cliff Wood, Robert Montecalvo, and Yahaira Placencia.

Absent at time of roll call: Julius Kolawole, Councilman Seth Yurdin and Councilman Nicholas Narducci.

Others in attendance: Thomas E. Deller, Executive Director; April Wolf, Director of Real Estate; Michael Lepore Assistant Director of Real Estate, and Attorney William Smitherman.

APPROVAL OF MINUTES: Mr. Wood made a motion to approve the September 16, 2011 minutes which was seconded by Mr. Montecalvo. The motion passed unanimously and minutes were approved as submitted.

REPORT – EXECUTIVE DIRECTOR

The Executive Director, Mr. Deller, gave a brief history and updates on the following projects:

- American Tourister
- Gorham
- Umicore
- CHISPA
- Atlantic Auto Parts-1007 Broad St.
- Bomes Theater-1017 Broad St.
- Cuffee School
- Smith Building – 55 Eddy St.
- The Castle-31 Myrtle St.

Mr. Deller explains the proposal Joe Caffey is interested in being designated as the developer for a 2 year period prior to potentially purchasing property.

Chairman DeRentis suggests that we advertise the property as commercial property with no restrictions. He also suggests that the Broad issues a RFP to find brokers to sell the Bomes Theater and Atlantic Auto Parts.

- 600 Broad St. – Oasis International

Mr. Deller explained Oasis's proposal to lease property for \$1.00. Chairman DeRentis suggests that we also sell 600 Broad St.

EXECUTIVE SESSION 42-46-5(a) (5) & 6 Mr. Wood made a motion to go into Executive Session which was seconded by Mr. Montecalvo. The motion passed unanimously.

REGULAR MEETING – Reconvened at 5:23 p.m.

Mr. Wood made a motion to seal the minutes of the Executive Session which was seconded by Mr. Montecalvo. The motion passed unanimously.

Mr. Wood moved to adjourn which was seconded by Mr. Montecalvo. The motion passed unanimously. The meeting adjourned at 5:25 p.m.