

I-195 REDEVELOPMENT DISTRICT COMMISSION

MEETING OF COMMISSION

PUBLIC SESSION

March 17, 2014

The I-195 Redevelopment District Commission (the "District") met on Monday, March 17, 2014 in Public Session, beginning at 5 P.M., at the offices of the Rhode Island Commerce Corporation, located at 315 Iron Horse Way, Suite 101, Providence, Rhode Island, pursuant to a notice of the meeting to all Commissioners and public notice of the meeting, a copy of which is attached hereto, as required by applicable Rhode Island law.

The following Commissioners were present and participated throughout the meeting: Chairperson Colin Kane, Dr. Barrett Bready, Ms. Barbara Hunger, Ms. Diana Johnson, Mr. John Kelly, Mr. Mark Ryan and Mr. Michael Van Leesten. Also present were non-voting Commissioners Mr. Marcel Valois and Ms. Bonnie Nickerson (representing Mr. Ruben Flores-Marzan).

Also present were Ms. Jan Brodie, District Executive Director, and Ms. Kate Holguin, District Project Associate, Mr. Michael Walker, as staff assigned by the Rhode Island Commerce Corporation, and Mr. Charles F. Rogers of Edwards Wildman Palmer LLP, legal counsel to the District.

Chairperson Kane called the meeting to order at 5:00 PM.

1. APPROVAL OF THE MINUTES OF THE MEETING HELD ON FEBRUARY 3, 2014

Chairperson Kane stated that the minutes of the meeting of February 3, 2014 had been distributed to the Commissioners and asked if there were any comments or corrections.

There being none, the following vote was adopted:

VOTED: To approve the minutes of the meeting held on February 3, 2014 as submitted.

Voting in favor of the foregoing were: Chairperson Kane, Dr. Bready, Ms. Hunger, Ms. Johnson, Mr. John Kelly, Mr. Ryan and Mr. Van Leesten.

Voting against the foregoing were: None.

2. EXECUTIVE DIRECTOR'S REPORT

Ms. Brodie provided a summary of her recent activities as follows:

- a. There has been more of a targeted approach to marketing with a focus on outreach, which includes: reaching out to mayoral and gubernatorial candidates; a Wall Street Journal article to put the District's name in out-of-state real estate markets; weekly calls with Jones Lang LaSalle for feedback and marketing strategies; more publicity through appearing on Ted Nesi's Executive Suite television show; presentation at a 400-person Santander breakfast with the critical messages "the District is open for business" and "development projects can be accomplished in Rhode Island and accomplished quickly."
- b. The first public RFI information session was held Tuesday, March 11. The next one will be held Tuesday, April 1.
- c. In order to better understand permitting and zoning in Providence, Mr. Robert Azar suggested that he present the city's proposed zoning changes to the Commission in April. It was suggested that Mr. Azar's presentation be moved to a time when all the zoning changes are finalized.
- d. Ms. Brodie met with Care New England to learn more about their plans for expansion. She went to Lowell, MA to learn more about the financing and economic impact of existing and planned parking garages. Ms. Brodie and Ms. Hunger met with Community College of Rhode Island to learn more about the populations they reach, training programs, and how to link jobs and employees.
- e. The bridge design is 30 percent complete, but park designs have not developed as quickly and are still at 10-20 percent completion. The design schedule for the parks will be an important topic at the next I-195/DOT/City monthly meeting.
- f. Work has continued on the FY2015 budget, though it is still to be determined how much of it will come from FY2014 budget rollover.
- g. The Rhode Island Airport Commission has officially decommissioned the helipad on Parcel 1A.

3. DISCUSSION OF PROPOSED AGREEMENT WITH PROVIDENCE FLEA LLC REGARDING USE OF PARCEL 1A AND VOTE TO APPROVE

Ms. Maria Tocco presented to the Commission on the Providence Flea, which is held for twenty Sundays from June through October and hosts over 220 vendors. Since Providence Flea LLC is a for-profit organization, it was suggested that there is a need for payment for the use of public property, and that the exact amount be left to the discretion of the Executive Director.

Upon a motion duly made and seconded, the following vote was adopted:

VOTED: To approve a licensing agreement with Providence Flea LLC, subject to the organization paying a license fee in an amount to be determined by the District's Executive Director, for the use of Parcel 1A on Sundays during the months of June through October.

Voting in favor of the foregoing were: Chairperson Kane, Dr. Bready, Ms. Hunger, Ms. Johnson, Mr. John Kelly, Mr. Ryan and Mr. Van Leesten.

Voting against the foregoing were: None.

4. PRESENTATION BY THE CITY OF PROVIDENCE REGARDING THE STATUS OF THE PROVIDENCE STREETCAR FEDERAL FUNDING APPLICATION

Ms. Bonnie Nickerson from the City of Providence Department of Planning presented on the current status of Providence's streetcar federal funding (TIGER) application. The Providence streetcar is meant to not only connect neighborhoods but also act as a catalyst for economic growth and development. Providence is applying for a TIGER grant now because this year's funding is targeting areas that need a stimulus for economic recovery and it is unclear whether or not TIGER funding will be available next year. Ms. Nickerson stated the City would like a letter of support for the TIGER grant from the Commission.

Upon a motion duly made by Ms. Johnson and seconded by Mr. Van Leesten, the following vote was adopted:

VOTED: To approve a letter of support to be sent by the Executive Director on behalf of the Commission supporting the City of Providence's streetcar federal funding application.

Voting in favor of the foregoing were: Chairperson Kane, Dr. Bready, Ms. Hunger, Ms. Johnson, Mr. John Kelly, Mr. Ryan and Mr. Van Leesten.

Voting against the foregoing were: None.

5. DISCUSSION OF PETITION OF ONE SHIPYARD LLC TO CITY OF PROVIDENCE TO ABANDON A PORTION OF EDDY STREET ABUTTING PARCELS 22 AND 25 AND VOTE TO OBJECT

Ms. Brodie learned from the City of Providence about One Shipyard LLC's petition to abandon a portion of Eddy Street that abuts Parcels 22 and 25. She recommended the Commission send the City a letter of objection to the petition, because abandoning a portion of Eddy Street will limit access and development opportunities on and around key parcels of the 195 land. Although the current petition has just been withdrawn, it may resurface and the Commission's position is needed in advance of a renewed effort for abandonment.

Upon a motion duly made by Ms. Johnson and seconded by Ms. Hunger, the following vote was adopted:

VOTED: To object to One Shipyard LLC's petition to the City of Providence to abandon a portion of Eddy Street that abuts Parcels 22 and 25 through a formal letter of objection to the city, to be submitted if and when the petition is re-filed.

Voting in favor of the foregoing were: Chairperson Kane, Dr. Bready, Ms. Hunger, Ms. Johnson, Mr. John Kelly, Mr. Ryan and Mr. Van Leesten.

Voting against the foregoing were: None.

6. PUBLIC HEARING REGARDING FEES TO BE CHARGED TO POTENTIAL PURCHASERS OF DISTRICT PROPERTIES AND VOTE TO ADOPT

A public hearing was held to discuss potential fees to be charged to purchasers of District properties. Ms. Brodie opened the hearing by presenting the proposed fee schedule, explaining the process by which she determined the fees and why she felt the fees to be reasonable and appropriate. She noted that the fee schedule, as proposed, was higher than that of the City of Providence, lower than that of the Capital Center Commission, and roughly equal to that of the East Providence Waterfront District. It was suggested that a proposal fee be added to the fee schedule, and that this addition be discussed at the next Commission meeting.

Upon a motion duly made and seconded, the following vote was adopted:

VOTED: To approve the fee schedule as submitted and publicly noticed.

Voting in favor of the foregoing were: Chairperson Kane, Dr. Bready, Ms. Hunger, Ms. Johnson, Mr. John Kelly, Mr. Ryan and Mr. Van Leesten.

Voting against the foregoing were: None.

7. PRESENTATION BY JONES LANG LASALLE REGARDING STRATEGIES TO MARKET DISTRICT PROPERTIES

Travis D'Amato from Jones Lang LaSalle LLC (JLL) presented on marketing strategies for District properties. Mr. D'Amato noted that JLL had out an informational e-flyer to over 9,000 businesses, developers, and JLL clients nationally to increase and broaden the visibility of the 195 land, and noted that the Wall Street Journal article about the District had also been very helpful. Mr. D'Amato also noted that the pad-readiness of the parcels and expedited permitting process are both positives, but there are still financial feasibility problems and a need for tax or cost breaks for developing on the 195 land. He further noted that transit-oriented developments are key in today's real estate market, so realizing the Providence streetcar would elevate the value of the District properties.

8. EXECUTIVE SESSION FOR PERFORMANCE REVIEW OF EXECUTIVE DIRECTOR

Chairperson Kane noted that, pursuant to the notice of the meeting, the Commission would go into Executive Session in order to conduct a performance review of the Executive Director.

Accordingly, upon motion duly made and seconded, the following vote was adopted:

VOTED: To go into Closed Session, pursuant to the Open Meetings Act, Rhode Island General Laws Section 42-46-5(a) (the Open Meetings Law) in order to conduct a performance review of the Executive Director.

Voting in favor of the foregoing were: Chairperson Kane, Dr. Bready, Ms. Hunger, Ms. Johnson, Mr. John Kelly, Mr. Ryan and Mr. Van Leesten.

Voting against the foregoing were: None.

Members of the public were then asked to leave the boardroom for the Closed Session, and members of the Commission and staff entered into closed session at 7 PM.

The Public Session was reconvened at 7:40 PM.

Chairperson Kane reported that the discussion during the Closed Session was confined to discussion regarding the performance of the Executive Director and no vote was taken. Additionally, the Commission voted to end the Closed Session, maintain the Closed Session records and reconvene the Public Session.

Upon motion duly made and seconded, the following vote was adopted:

VOTED: That pursuant to Rhode Island General Laws Section 42-46-4, Section 42-46-5 and Section 42-46-7, the Open Meetings Act, the minutes of the Closed Session shall not be made available to the public, except as to the portions of such minutes as the Commission ratifies and reports in Public Session of this meeting.

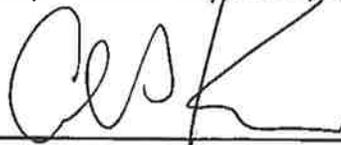
Voting in favor of the foregoing were: Chairperson Kane, Dr. Bready, Ms. Hunger, Ms. Johnson, Mr. John Kelly, Mr. Ryan and Mr. Van Leesten.

Voting against the foregoing were: None.

9. CHAIRPERSON'S REPORT/AGENDA FOR APRIL 21, 2014 MEETING

The next Commission meeting will be held Monday, April 21, 2014. There will be more discussion around HR questions and temporary uses and licenses. There will be another update with feedback on the real estate market and marketing strategies.

There being no further business in the Public Session, upon motion duly made and seconded, the meeting was adjourned at 7:45 PM.

A handwritten signature in black ink, appearing to read 'C. Kane', written over a horizontal line.

Colin P. Kane
Chairperson

I-195 REDEVELOPMENT DISTRICT COMMISSION

PUBLIC NOTICE OF MEETING

A meeting of the I-195 Redevelopment District Commission will be held at **Rhode Island Commerce Corporation, 315 Iron Horse Way, Providence, Rhode Island**, on **MONDAY, MARCH 17, 2014**, beginning at 5 P.M., for the following purposes:

I. PUBLIC SESSION

Call to Order: The Chairperson

1. Welcome by Chairperson: Chairperson Colin Kane.
2. Approval of the Minutes of the Commission Meeting Held on February 3, 2014.
3. Executive Director's Report – Review of Activities During Past Month/Action Plan and Target Activities March – April, 2014.
4. Discussion of Proposed Agreement with Providence Flea LLC Regarding Use of Parcel 1A and Vote to Approve.
5. Presentation by City of Providence Regarding Status of Providence Streetcar Federal Funding Application.
6. Discussion of Petition of One Shipyard LLC to City of Providence to Abandon a Portion of Eddy Street Abutting Parcels 22 and 25 and Vote to Object.
7. Public Hearing Regarding Fees to be Charged to Potential Purchasers of District Properties and Vote to Adopt.
8. Presentation by Jones Land LaSalle Regarding Strategies to Market District Properties.

II. EXECUTIVE SESSION

To consider and act upon such matters as may be considered at a meeting closed to the public pursuant to R.I.G.L. Chapter 42-46 (the Open Meetings Act), specifically matters to be so considered under subsection (1) (discussion of job performance) of § 42-46-5(a) of the Open Meetings Act.

9. Performance Review of Executive Director.

III. PUBLIC SESSION

10. Chairman's Report – Review of Activities in Past Month and Proposed Future Activities/ Tentative Agenda for April 21, 2014 Meeting.
11. Vote to Adjourn.

The location is accessible to the handicapped. Those requesting interpreter services must notify the I-195 Redevelopment District Commission at (401) 383-5900 forty-eight (48) hours in advance of the meeting. Also, for the hearing impaired, assisted listening devices are available onsite, without notice, at this location.