



Providence Economic Development Partnership  
Angel Taveras, Mayor

**LOAN COMMITTEE SPECIAL MEETING  
THURSDAY, FEBRUARY 7, 2013  
444 WESTMINSTER STREET  
1<sup>st</sup> FLOOR CONFERENCE ROOM  
12:00 PM**

**AGENDA**

- 1) CALL TO ORDER AND ROLL CALL OF THE MEMBERS
- 2) REVIEW AND APPROVAL OF THE JULY 19, 2012 LOAN COMMITTEE MEETING MINUTES
- 3) REPORT OF THE ASSISTANT DIRECTOR
  - a) Review of By-Law amendments approved by the PEDP Board of Directors.
  - b) HUD Audit findings.
- 4) NEW BUSINESS
  - a) Review of loans for approval.
    - i. Pistauro Real Estate, LLC, Vincent Pisaturo, 280 Plainfield Street, 02909, \$34,000.00 loan modification.
    - ii. Caledonian, Sara Quinn and Joseph Stracuzzi, Weybosset Mills, Magnolia Street, 02909, \$30,000.00.
    - iii. Lopco, Thomas J. Lopatosky, Jr., 67 Seymour Street, 02905, amount subject to appraisal.
  - b) Review of loans/grants requiring ratification by the PEDP Board of Directors and/or Report of loans/grants approved by the PEDP Board of Directors.
    - i. Waterfire – approval of \$250,000.00 grant by the PEDP Board of Directors.
    - ii. IIP – ratification of the program approved by the Board of Directors.
  - c) Review of pending loans – informational only.
    - i. None.
- 5) OLD BUSINESS / EXISTING LOAN REQUESTS
  - a) Dark Lady, Inc. and Alley Cat Corporation
    - i. Collateral update.
    - ii. Approval of loan assumption of Dark Lady, Inc. loan by Alley Cat Corporation.
  - b) Naga Food Products – request for approval of payment plan and change in loan terms.
  - c) Pastry Gourmet – request for approval of extension of loan term (loan matured).
  - d) North Shore Construction (Donna Mollo d/b/a) – request for additional moratorium.
  - e) Fete (Archetype, LLC)
    - i. Request for re-allocation of remaining loan funds.
    - ii. Request for payment moratorium.
  - g) Fusion Steel, LLC d/b/a Tobey Waste & Recycling – request for a moratorium.
  - h) Villa Dolce Vita – Request to re-amortize loan arrearage and extend loan term.
  - i) Olneyville Housing Corporation – request for change in loan terms - extension of the commencement of interest-only payments.

-continued-

- 5) OLD BUSINESS - continued
  - j) Eagle Square Commons -
    - i. Request for change in loan terms: interest rate reduction and loan term/maturity extension.
    - ii. Request for collateral substitution – discussion purposes only.
  - k) Trinity Repertory – Request for change in loan terms: partial release of collateral relative to mortgage pledged on Empire Street property.
  - l) Bali/City Arts – Request for change in loan terms: interest rate reduction and extension of interest-only payments.
  - m) Community Works Rhode Island – request for forbearance.
  - n) Andrea Valentini (AV Studio, LLC) – request for PEDP to subordinate to refinancing of existing mortgage on limited guarantors' personal residence.
- 6) OTHER BUSINESS
- 7) ADJOURNMENT

Facilities are handicap accessible. Individuals requesting interpreter services for the hearing impaired must notify the Office of Neighborhood Services at 751-0203 (TDD), 48 hours in advance of the meeting date. This notice constitutes official public notification of subject meeting.

**PROVIDENCE ECONOMIC DEVELOPMENT PARTNERSHIP**

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