



Providence Economic Development Partnership

Angel Taveras, Mayor

**LOAN COMMITTEE MEETING
THURSDAY, MARCH 13, 2014
444 WESTMINSTER STREET
1st FLOOR CONFERENCE ROOM
12:00 PM**

AGENDA

- 1) CALL TO ORDER AND ROLL CALL OF THE MEMBERS
- 2) REVIEW AND APPROVAL OF THE NOVEMBER 14, 2013 LOAN COMMITTEE MEETING MINUTES
- 3) REPORT OF THE ASSISTANT DIRECTOR
- 4) NEW BUSINESS
 - a) Review of loans/programs for approval.
 - i. Plainfield Auto Sales, Inc., Osman O. Garcia, 292 Plainfield Street, Providence, Rhode Island, 02909, loan request in the amount of \$150,000.00.
 - ii. Pioneer Shoppe, LLC, Natalie Morello, 253 South Main Street, Providence, Rhode Island, 02903, loan request in the amount of \$20,000.00.
 - iii. Julian's Restaurant (JRB, LLC), Randy Kass, Julian Fogue, and Brian Oakley, 318 Broadway, Providence, Rhode Island, 02903, \$75,000.00.
 - iv. Nikki's Liquor (DMR Enterprises, Inc.), Michael Iannozzi and David Iannozzi, 32 Branch Avenue, Providence, Rhode Island, 02904, \$150,000.00.
 - v. Isle Brewers Guild, LLC, Jeremy Duffy and Devin Kelly, 10 Charles Street, 1st Floor, Providence, Rhode Island, 02904, \$1,400,000.00.
 - b) Report of loans/grants/programs/actions approved by the PEDP Board of Directors.
 - i. IIP Program – discussion by the Board of Directors regarding the approval of second round funding.
 - ii. Vicmar Communications, Inc. – approval by the Board of Directors of the request for PEDP to subordinate its mortgage position to the refinancing of senior debt.
 - c) Review of pending loans – informational only.
 - i. None.
- 5) OLD BUSINESS / EXISTING LOAN REQUESTS
 - a) Broad Street Revitalization, LP (Community Works RI f/k/a Elmwood Foundation) – loan restructure.
 - b) Dr. Dennis Karambelas & Associates – request for loan restructure.
 - c) IIP Program – term extension of loans that have matured.
 - d) Julian's Omnibus (The Bus, LLC) – request for the release of one of the personal guarantors.
- 6) OTHER BUSINESS
- 7) ADJOURNMENT

POSTED: MARCH 11, 2014

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.