

I-195 REDEVELOPMENT DISTRICT COMMISSION

MEETING OF COMMISSION
PUBLIC SESSION
NOVEMBER 6, 2024

The I-195 Redevelopment District (the "District") Commission (the "Commission") met on Wednesday, November 6, 2024, in Public Session, beginning at 5:00 P.M., at District Hall, located at 225 Dyer Street, Second Floor, Providence, Rhode Island pursuant to a notice of the meeting to all Commissioners and public notice of the meeting as required by applicable Rhode Island law.

The following Commissioners were present and participated throughout the meeting: Chairperson Marc Crisafulli, Mr. Robert McCann, Ms. Sandra Smith, Mr. Vincent Masino, and Ms. Mindy Penney.

Also, present were Ms. Caroline Skuncik, District Executive Director, Ms. Amber Ilcisko, District Director of Operations, Ms. Sarina Conn, District Office Manager, and Mr. Charles F. Rogers of Locke Lord, LLP, legal counsel to the District.

Not present were Commissioner Dr. Barrett Bready and ex-officio board members Ms. Elizabeth Tanner and Mr. Joseph Mulligan.

Mr. Mulligan joined the meeting at 5:23 P.M.

Chairperson Crisafulli stated there would be no meeting on November 13, 2024.

1. PUBLIC COMMENT SESSION.

No members of the public signed up to speak during public comment session.

2. REVIEW AND APPROVAL OF THE MINUTES OF THE COMMISSION MEETING HELD ON SEPTEMBER 25, 2024.

Chairperson Crisafulli stated that the minutes of the September 25, 2024, meeting had been distributed to the Commissioners and asked if there were any comments or corrections.

There being none, upon motion made by Ms. Smith and seconded by Mr. Masino, the following vote was adopted:

VOTED: To approve the minutes of the Commission meeting held on September 25, 2024.

Voting in favor of the foregoing were: Chairperson Crisafulli, Ms. Penney, Ms. Smith, Mr. McCann, and Mr. Masino.

Voting against the foregoing were: None.

3. EXECUTIVE DIRECTOR'S REPORT ON DISTRICT ACTIVITIES.

~~Ms. Skuncik provided an update on projects under construction in the District including 150~~ Richmond and the first phase of Parcel 9. She said that the Parcel 9 development team is working toward a closing on the second phase and intends to close the purchase and begin construction by the end of the year. She stated the developers of the proposed project on Parcel 1a are working through the permitting processes with the SHPO and CRMC, Parcel 34 has been licensed to Suffolk Construction for the staging of Brown's Danoff Laboratories currently under construction, and that Parcel 35 is no longer under consideration by RIPTA for the transit hub. She continued her report with a summary of an October 22 event showcasing Brown's lab facilities in 225 Dyer Street. She then provided a brief overview of happenings in District Park including the conclusion of a successful season 2024 and closing of the seasonal vendors. Ms. Skuncik noted a presentation on the park would be provided at a later date.

There was no further discussion.

4. PRESENTATION REGARDING THE DESIGNATION OF PARCEL 42 AS A POTENTIAL LOCATION FOR THE HEADQUARTERS OF HASBRO.

Chairperson Crisafulli stated the desire for Hasbro to stay in Rhode Island and that the District is the ideal location for a new headquarters building. He stated the resolution being considered this evening was intended to show Hasbro how committed and serious the Commission is about Hasbro's move to the District and the amenities the District has to offer. He said a Hasbro employee had even reached out in favor of the relocation to the District. Chairperson Crisafulli explained that he understands the difficult position that Hasbro is in as he had a similar experience at GTECH, however GTECH ultimately made the decision to remain in Rhode Island which received an overwhelming amount of support from GTECH's workforce. He stated that he would like to take the vote on the resolution tonight following the presentation. He then introduced Tim Love of Utile, Inc.

Mr. Love stated that Utile had been asked to do a test-fit to determine if a building large enough to satisfy Hasbro's needs, which are thought to be approximately 250,000 square feet, would fit on Parcel 42 but not design the building. He used a Power Point presentation to present renderings of a possible building when viewed from the Michael S. Van Leesten Memorial Pedestrian Bridge, a rendering of a view with the Providence skyline, a rendering of the approach to the building from Michael S. Van Leesten Memorial Pedestrian Bridge, precedent images of the exterior façade, the workspaces and common areas, workstations, and collaboration spaces, a rendering of a view looking north from Dyer Street, a rendering of a view of the museum entrance from Elbow Street, precedent images of the toy museum, a massing and program summary, a ground floor plan, floor plans of the ground level, second level, and typical level, the visibility of the building from Interstate 195, and proximity and access to the train station and highways from the proposed building location.

Ms. Skuncik continued the presentation with a summary of the advantages to Hasbro and its workforce with regard to a location in the District, which would include the proximity and access to transportation, District amenities, the innovation economy, a rendering of a view of the Providence skyline, and the day in the life of a hypothetical Hasbro employee who lived and worked in the District.

Discussion continued on the idea of a toy museum to be included in the building.

Chairperson Crisafulli stated that while the Commission is proposing Parcel 42 as a potential building site, any District parcel is available for the Hasbro headquarters.

5. PUBLIC COMMENT REGARDING THE DESIGNATION OF PARCEL 42 AS A POTENTIAL LOCATION FOR THE HEADQUARTERS OF HASBRO.

One member of the public elected to provide comment regarding the designation of Parcel 42 as potential location for the headquarters of Hasbro saying that he was in favor of the idea and congratulated the District on its forward thinking.

6. VOTE REGARDING THE DESIGNATION OF PARCEL 42 AS A POTENTIAL LOCATION FOR THE HEADQUARTERS OF HASBRO.

Chairperson Crisafulli stated the Hasbro resolution could be found on the District website and that Ms. Skuncik covered many of the "whereas" clauses in her presentation. He continued to read the "resolved" language in the draft resolution.

There being no further discussion, upon motion made by Mr. McCann and seconded by Mr. Masino, the following vote was adopted:

VOTED: That the resolution regarding Parcel 42 (a copy of which is attached hereto as Exhibit A), be, and it hereby, is adopted and approved.

Voting in favor of the foregoing were: Chairperson Crisafulli, Ms. Smith, Mr. McCann, Ms. Penney, and Mr. Masino.

Voting against the foregoing were: None.

7. PRESENTATION AND VOTE TO CONSIDER AN I-195 PROJECT FUND ALLOCATION AS REQUESTED BY THE DISTRICT TO ESTABLISH A LOAN PROGRAM TO SUPPORT GROUND FLOOR TENANCY IN BUILDINGS IN AND ADJACENT TO THE DISTRICT.

Ms. Skuncik provided an overview of the proposed loan program. She stated that there is a high barrier to entry for the first ground floor commercial tenants in new buildings due to the costs of the initial fit-out which have only been exacerbated by high interest rates and construction costs. She reviewed the terms of the proposed program which would consist of a fund to provide loans to owners to build out space for first floor commercial tenants and stated the Rhode Island

Commerce Corporation will be administering the program. She said the request is for up to \$3 million including soft costs to operate the program.

Chairperson Crisafulli stated this proposed program is central to the Commission's mission and really exciting.

Discussion continued on the average size of the loan, business and development attraction to the proposed program currently and in the future, the current need, and the program as a good accelerator for activity in the District.

There being no further discussion, upon motion made by Ms. Penney and seconded by Ms. Smith, the following vote was adopted:

VOTED: That the resolution regarding Project Fund/Ground Floor Loan Program (a copy of which is attached hereto as Exhibit B), be, and it hereby, is adopted and approved.

Voting in favor of the foregoing were: Chairperson Crisafulli, Ms. Smith, Mr. McCann, Ms. Penney, and Mr. Masino.

Voting against the foregoing were: None.

8. EXECUTIVE SESSION

Chairperson Crisafulli stated that pursuant to the notice of the meeting, the Commission would go into Executive Session for discussion regarding the purchase and sale of District real estate.

Accordingly, upon motion duly made by Mr. McCann and seconded by Mr. Masino, 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 (the Open Meetings Law) and 42-64.14.6(i) (the I-195 Act), to discuss matters relating to the purchase, sale, exchange, lease, or value of real property of District real estate where the discussion in an open meeting would have a detrimental effect on the negotiating position of the Commission with the other party to the negotiations.

Voting in favor of the foregoing were: Chairperson Crisafulli, Ms. Smith, Mr. McCann, Ms. Penney, and Mr. Masino.

Voting against the foregoing were: None.

Commissioners and District staff entered into Closed Session at 5:29 P.M.

The Public Session was reconvened at 6:03 P.M.

Chairperson Crisafulli reported that the discussion in the Executive Session was confined to

review and discussion of proposals regarding the purchase and sale of District real estate and that no votes were taken. Additionally, the Commission voted to end the Executive Session, maintain the Executive Session minutes, and reconvene the Public Session

Upon motion duly made by Ms. Smith, and seconded by Mr. McCann, the following vote was adopted:

VOTED: That pursuant to Rhode Island General Laws Section 42-46-5(a), 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 the meeting until disclosure would no longer jeopardize the Commission's negotiating positions.

Voting in favor of the foregoing were: Chairperson Crisafulli, Ms. Smith, Mr. McCann, Ms. Penney, and Mr. Masino.

Voting against the foregoing were: None

9. VOTE REGARDING THE PROPOSED DEVELOPMENTS ON PARCEL 5.

Chairperson Crisafulli explained there would be a vote to select finalists for development proposals for Parcel 5. He conveyed the excitement of receiving nine proposals and the great work done by all proposers and stated that there were four finalists selected by the Commission to move forward in the process. He said the next step would be presentations at the December meeting by District consultants, Utile and RES Group, with respect to design and financial analysis of the four finalists.

Ms. Smith announced EQT Exeter would move forward adding that they have a good record of partnership with the District having developed a project on Parcel 28. Mr. McCann announced Transom Real Estate would move forward adding that all proposals were excellent, and that Transom proposed an interesting design with a great team and partners. Ms. Penney announced Design Center Partners would move forward adding that they had a lot of energy. Mr. Masino announced Blue Dog Capital Partners would move forward adding that they had a unique design, they were local and had a different program from the others.

There being no further discussion, upon motion made by Mr. McCann and seconded by Mr. Masino, the following vote was adopted:

VOTED: That the resolution regarding District Parcel 5 (a copy of which is attached hereto as Exhibit C), be, and it hereby, is adopted and approved.

Voting in favor of the foregoing were: Chairperson Crisafulli, Ms. Smith, Mr. McCann, Ms. Penney, and Mr. Masino.

Voting against the foregoing were: None.

Chairperson Crisafulli congratulated the finalists.

10. PRESENTATION REGARDING COLLAGE DEVELOPMENT LLC FOR A WAIVER FROM THE PROVISIONS OF SECTION 2.3, TABLE 2.3-1 OF THE DISTRICT DEVELOPMENT PLAN WITH RESPECT TO THE PROPOSED FIRST STORY HEIGHT FOR BUILDING A ON PARCEL 2.

Mr. Kamran Zahedi of Urbanica used a Power Point Presentation to present Collage Development LLC's request for a waiver regarding the proposed first story height for Building A on Parcel 2. His presentation included the original ground floor plan, the original mezzanine floor plan, the original section plan through Main Street/plaza, renderings of the original view along Main Street, the proposed new ground floor plan, the proposed new second floor plan, the proposed section plan through Main Street/plaza, and renderings of the proposed view along Main Street.

Discussion continued on the importance of moving the project forward and the anticipated commencement of the project.

11. PRESENTATION BY UTILE, INC. REGARDING THE APPLICATION SUBMITTED BY COLLAGE DEVELOPMENT LLC FOR A WAIVER WITH RESPECT TO THE THR PROPOSED DEVELOPMENT ON PARCEL 2.

Ms. Zoe Mueller of Utile, Inc. presented a design analysis of the ground floor waiver application submitted by Collage Development LLC for the proposed development on Parcel 2. She stated that Utile recommended approval of the waiver as requested for the proposed development on Parcel 2 and that the reasons for the approval are outlined in Utile's memorandum to the Commission. These include the balancing of the first story height with the overall building height, the minimal impact on the exterior elevation, and the changes are consistent with the current Development Plan as this project was approved under the previous version of the Development Plan. She stated there are two Utile recommendations made to the developer's design team as the design progresses raised with this waiver, which include tenant privacy and signage impacts.

There was no further discussion.

12. PUBLIC HEARING REGARDING THE APPLICATION SUBMITTED BY COLLAGE DEVELOPMENT LLC FOR A WAIVER WITH RESPECT TO THE PROPOSED MIXED-USE DEVELOPMENT ON PARCEL 2.

No members of the public signed up to provide comment regarding the request for a waiver for the proposed development on Parcel 2.

13. VOTE REGARDING THE APPLICATION SUBMITTED BY COLLAGE DEVELOPMENT LLC FOR A WAIVER WITH RESPECT TO THE PROPOSED MIXED-USE DEVELOPMENT ON PARCEL 2.

There being no further discussion, upon motion made by Mr. Masino and seconded by Ms. Smith, the following vote was adopted:

VOTED: That the resolution regarding approval of minimum first story height waiver for Parcel 2 (a copy of which is attached hereto as Exhibit D), be, and it hereby, is adopted and

approved.

Voting in favor of the foregoing were: Chairperson Crisafulli, Ms. Smith, Mr. McCann, Ms. Penney, and Mr. Masino.

Voting against the foregoing were: None.

14. VOTE TO AUTHORIZE THE CHAIRPERSON AND EXECUTIVE DIRECTOR TO EXECUTE A DEED AND RELATED DOCUMENTS TO CONVEY A PORTION OF PARCEL 9 TO PARCEL 9 PHASE II LLC, AN AFFILIATE OF PENNROSE, LLC.

Ms. Skuncik explained that the second phase of the development on a portion of Parcel 9 was targeting a year-end closing, and this vote was a request of the title company. She stated that no terms for the proposed project will change with this vote.

There being no further discussion, upon motion made by Ms. Smith and seconded by Mr. Masino, the following vote was adopted:

VOTED: That the resolution regarding sale of Lot 2 of District Parcel 9 (a copy of which is attached hereto as Exhibit E), be, and it hereby, is adopted and approved.

Voting in favor of the foregoing were: Chairperson Crisafulli, Ms. Smith, Mr. McCann, Ms. Penney, and Mr. Masino.

Voting against the foregoing were: None.

15. VOTE TO RELEASE THE EXECUTIVE SESSION MINUTES OF THE JULY 24, 2024 COMMISSION MEETING RELATING TO THE VOTE REGARDING THE INVESTMENT OF FUNDS FROM THE I-195 REDEVELOPMENT PROJECT FUND.

Chairperson Crisafulli explained that this vote was required by law to release the executive session minutes of the July 24, 2024 Commission meeting regarding the investment of funds from the I-195 Redevelopment Project Fund to provide funding from the Project Fund to the Rhode Island Life Sciences Hub with Ancora for the wet lab incubator incentive.

There being no further discussion, upon motion made by Mr. Masino and seconded by Mr. McCann, the following vote was adopted:

VOTED: That the resolution regarding Executive Session minutes and vote (a copy of which is attached hereto as Exhibit F), be, and it hereby, is adopted and approved.

Voting in favor of the foregoing were: Chairperson Crisafulli, Ms. Smith, Mr. McCann, Ms. Penney, and Mr. Masino.

Voting against the foregoing were: None.

16. DISCUSSION AND VOTE REGARDING UPDATES TO THE DISTRICT PERSONNEL PLAN.

Ms. Skuncik explained a memo outlining the changes to the District personnel plan had been circulated to Commissioners and posted to the District website and asked if there were any questions.

There being no questions or further discussion, upon motion made by Mr. McCann and seconded by Ms. Smith, the following vote was adopted:

VOTED: That the resolution regarding District Personnel Plan (a copy of which is attached hereto as Exhibit G), be, and it hereby, is adopted and approved.

Voting in favor of the foregoing were: Chairperson Crisafulli, Ms. Smith, Mr. McCann, Ms. Penney, and Mr. Masino.

Voting against the foregoing were: None.

17. VOTE TO ADJOURN.

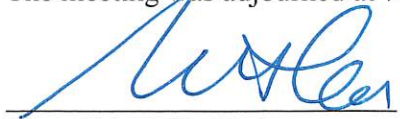
There being no further discussion, upon motion made by Mr. McCann and seconded by Mr. Masino, the following vote was adopted:

VOTED: That the meeting be adjourned.

Voting by in favor of the foregoing were: Chairperson Crisafulli, Mr. McCann, Ms. Smith, Ms. Penney, and Mr. Masino.

Voting against the foregoing were: None.

The meeting was adjourned at 7:21 P.M.



Marc Crisafulli, Chairperson

EXHIBIT A

I-195 REDEVELOPMENT DISTRICT

RESOLUTION REGARDING PARCEL 42

November 6, 2024

- WHEREAS:** The I-195 Redevelopment District (the “District”) was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island under Chapter 64.14 of Title 42 of the General Laws of Rhode Island (the “Act”); and
- WHEREAS:** The Act authorizes the District, acting through its Commission (the “Commission”), to enter into agreements for the sale of properties owned by the District for any consideration and upon such terms and conditions as the Commission shall determine; and
- WHEREAS:** Hasbro Inc. (“Hasbro”) has been a valued Rhode Island business since its founding in 1926; and
- WHEREAS:** It is reported that Hasbro is considering the possible relocation of its headquarters to the Boston area; and
- WHEREAS:** Hasbro plays a vital role in the State of Rhode Island’s economy and the State desires that Hasbro maintain its headquarters in Rhode Island; and
- WHEREAS:** Location of a new headquarters for Hasbro in the District directly supports the mission of the District to grow “knowledge-based” jobs and industries, including “media technologies” as set forth in the Act; and
- WHEREAS:** Employees at Hasbro will benefit from being part of the growing innovation ecosystem in the District including the over 900 workers and over 250 businesses working out of CIC Providence, including over 30 digital tech companies; weekly programming focused on supporting the innovation economy at Venture Café Providence; and thousands of life science jobs in existing and under construction labs in and immediately adjacent to the District; and
- WHEREAS:** Parcel 42 is located within a 15-minute walk to leading educational institutions with strengths in computer sciences and digital media, including the Rhode Island School of Design and Brown University, and over 18,000 students and being located in close-proximity to these institutions is advantageous to Hasbro for future partnerships and talent recruitment; and
- WHEREAS:** Parcel 42 has multimodal connectivity to the city and region including being located less than one mile from Interstates 95 and 195 (with over 2,300 parking spaces within two blocks of the site); a 0.7-mile walk to the Providence train

station; adjacent to a Downtown Transit Connector bus rapid transit stop offering service approximately every 5 minutes during peak times to the Providence train station; adjacent to City Walk, a multimodal path connecting the site to other bike lanes throughout the city and region; and

WHEREAS: ~~Parcel 42 is located within a growing mixed-use neighborhood featuring all the assets and amenities that today and tomorrow's knowledge workers desire including being located within a 15-minute walk to dozens of restaurants, bars, and coffee shops; 3 grocery stores; 5 daycares; and 7 fitness/yoga studios; and~~

WHEREAS: Parcel 42 is located adjacent to 195 District Park, a vibrant urban park featuring hundreds of events a year, seasonal vendors, access to the Providence Riverwalk loop, and a year-round food and beverage pavilion under construction offering additional amenities and recreational opportunities to Hasbro workers; and

WHEREAS: The proposed new headquarters may include a public-facing museum celebrating Hasbro, which is a complementary use to the adjacent 195 District Park; and

WHEREAS: The District is the owner of Lot 397 on Providence Assessor's Plat 20, also known as Parcel 42, containing approximately 37,067 sq. ft. of land ("Parcel 42"); and

WHEREAS: The District wishes to offer Parcel 42 to Hasbro as the site of a new headquarters; and

NOW, THEREFORE, acting by and through its Commissioners, the District hereby resolves as follows:

RESOLVED: That the District hereby offers Hasbro (or its nominee) the exclusive rights to purchase Parcel 42 for a purchase price of \$1.00 and on such other terms as the District and Hasbro might determine; and

RESOLVED: That the District's offer is in effect for a period of six (6) months from the date of this resolution; the offer may be extended for two additional six (6) month periods, for a total of eighteen (18) months, at the sole discretion of the Chairperson and Executive Director; and

RESOLVED: That the Chairperson and the Executive Director, be and hereby are, authorized to enter into discussions with Hasbro regarding Parcel 42 and development of a new headquarters for Hasbro on Parcel 42.

EXHIBIT B

I-195 REDEVELOPMENT DISTRICT RESOLUTION AUTHORIZING PROJECT FUNDING UNDER THE I-195 REDEVELOPMENT PROJECT FUND ACT FOR GROUND FLOOR COMMERCIAL SPACE IMPROVEMENT FINANCING

November 6, 2024

- WHEREAS:** The I-195 Redevelopment District (the “District”) was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island (the “State”) under Chapter 64.14 of Title 42 of the General Laws of Rhode Island (the “Act”); and
- WHEREAS:** Chapter 64.24 of Title 42 of the General Laws of Rhode Island (the “Project Fund Act”) authorizes the District, acting through its Commission (the “Commission”), to provide financial assistance to projects in order to further the goals of the Act on the I-195 Land, the definition of which includes properties within one-quarter mile of the I-195 Land parcels, in order to enhance the State’s economic vitality; and
- WHEREAS:** The Commission has promulgated rules and regulations (the “Rules”) governing the funding program established by the Project Fund Act. Capitalized terms used herein but not defined shall have the meanings as set forth in the Rules; and
- WHEREAS:** The District’s Development Plan requires that portions of the ground floor of buildings built on the I-195 Land along primary streets must be occupied by active uses including but not limited to commercial spaces for retail, restaurant, and professional services tenants in order to activate those streets and make the neighborhood more vibrant; and
- WHEREAS:** Buildings in the District are typically built with raw, unfinished ground floor commercial spaces which are finished by tenants, but given the current financial climate of high construction costs and high interest rates, the cost to the first tenants to fund the initial improvements is often prohibitive and, as a result, many of the first-floor spaces remain vacant; and
- WHEREAS:** The Commission has received an application from the District to create a loan program and fund up to \$3,000,000.00 in below-market interest rate loans to owners of buildings on the I-195 Land to fund the construction of improvements to ground floor commercial spaces (the “Ground Floor Commercial Space Improvement Loan Program”) with the intent of reducing ground floor commercial vacancy; and
- WHEREAS:** Rhode Island Commerce Corporation (“Commerce”) has indicated that it is willing to administer the Ground Floor Commercial Space Improvement Loan Program in accordance with procedures to be agreed upon between the District and Commerce; and

WHEREAS: The Commissioners have this date received a presentation from District staff outlining the need for and proposed terms of financing from the Ground Floor Commercial Space Improvement Loan Program.

NOW, THEREFORE, acting by and through its Commissioners, the District hereby resolves as follows:

RESOLVED:

1. The Commission hereby finds and determines that: (i) the first-floor tenants and occupants will be located on the I-195 Land; and (ii) the Ground Floor Commercial Space Improvement Loan Program can be instrumental in achieving some of the economic development goals for the 195 Land as set forth in the Act and in the District's Development Plan.
2. To accomplish the purposes of the Act and the Project Fund Act, the District hereby approves the application and commits to provide disbursements from the Project Fund to the eligible projects under the Ground Floor Commercial Space Improvement Loan Program in an aggregate amount not to exceed \$3,000,000.00 to be used to fund improvements to ground floor commercial spaces in buildings constructed on the I-195 Land and related legal fees and expenses.
3. The authorization provided herein is subject to the following conditions:
 - a. The establishment of procedures with Rhode Island Commerce Corporation regarding qualification for, and disbursement and repayment of, loans from the Ground Floor Commercial Space Improvement Loan Program;
 - b. The execution of agreements between the parties meeting the requirements of the Project Fund Act and the Rules in such form as any one of the Authorized Officers shall deem appropriate in the sole discretion of such Officer;
 - c. The concurrence of the Secretary of Commerce as required by the Project Fund Act; and
 - d. Such additional conditions as any of the Authorized Officers, acting singly, shall deem appropriate in the sole discretion of such Officer.
4. The Authorized Officers of the District for purposes of this Resolution are the Chairperson and the Executive Director (the "Authorized Officers"). Any one of the Authorized Officers of the District, acting singly, is hereby authorized to execute, acknowledge

and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions authorized herein.

All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby, and all prior actions taken in connection herewith are ratified.

EXHIBIT C

I-195 REDEVELOPMENT DISTRICT

RESOLUTION REGARDING DISTRICT PARCEL 5

November 6, 2024

WHEREAS: The I-195 Redevelopment District (the "District") was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island (the "State") under Chapter 64.14 of Title 42 of the General Laws of Rhode Island (the "Act"); and

WHEREAS: The Act authorizes the District, acting through its Commission (the "Commission"), to dispose of properties owned by the District for development that will be beneficial to the State and the City of Providence and upon such terms and conditions as the Commission shall determine; and

WHEREAS: The Commission issued a Request for Proposals with respect to development of District Parcel 5 and received proposals from nine (9) developers; and

WHEREAS: At its meeting on September 25, 2024, the Commission received presentations by each of those developers with respect to those proposals; and

WHEREAS: After review and consideration of the proposals, and in view of the goals of the Commission and its obligations under the Act, the Commission has determined that it is appropriate to eliminate certain proposals and to proceed to further discussion with four developers with respect to their proposals; and

NOW, THEREFORE, acting by and through its Commissioners, the District hereby resolves as follows:

RESOLVED: That the Commission proceed to further discussions with each of EQT Exeter, Transom Real Estate, Design Center Partners, and Bluedog Capital Partners with respect to their development proposals for Parcel 5.

EXHIBIT D

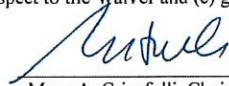
Parcel 2 – 2024 Waiver

I-195 REDEVELOPMENT DISTRICT

RESOLUTION REGARDING APPROVAL OF MINIMUM FIRST STORY HEIGHT WAIVER FOR PARCEL 2

November 6, 2024

- WHEREAS:** Pursuant to the Rhode Island Special Economic Development District Enabling Act (the “SEDD Act”), the Commission is charged with approving all plans for development within the I-195 Redevelopment District; and
- WHEREAS:** Pursuant to the SEDD Act, the Commission adopted a Development Plan on May 20, 2020 (the “2020 Development Plan”) applicable to construction with the I-195 Redevelopment District which 2020 Development Plan has been superseded by a Development Plan adopted by the Commission on September 20, 2023 (the “2023 Development Plan”); and
- WHEREAS:** Collage Development LLC (“Collage”), the proposed purchaser of Parcel 2, began the design review process under the 2020 Development Plan; and
- WHEREAS:** The Commission has received a design review application from Collage in which Collage requests a waiver from the provisions of *Section 2.3, Table 2.3-1* of the 2020 Development Plan with respect to minimum first story height for a non-residential use (the “Waiver”), for so-called Building A; and
- WHEREAS:** Utile, Inc. (“Utile”), the District’s design consultant, has determined that the Waiver is appropriate and has recommended by letter dated November __, 2024, a copy of which letter is attached hereto as Exhibit A and is incorporated herein by reference (the “Utile Letter”) that the District grant the Waiver; and
- WHEREAS:** At a public hearing held this date, following publication and notice to abutters as required by applicable law, the Commission heard presentations by Collage and Utile with respect to the Waiver.
- NOW, THEREFORE,** acting by and through its Commissioners, the District hereby resolves as follows:
- RESOLVED:** That the District hereby (a) finds that, given the geography of Parcel 2, enforcement of the minimum first story height regulations for a non-residential use contained in the 2020 Development Plan would preclude the full enjoyment by the owner of a permitted use and amount to more than a mere inconvenience, (b) adopts the recommendations contained in the Utile letter with respect to the Waiver and (c) grants the Waiver.



Marc A. Crisafulli, Chairperson
November 6, 2024

EXHIBIT A

UTILE LETTER

November 6, 2024

utile

Caroline Skunko, Executive Director
I-195 Redevelopment District Commission
228 Dyer Street, Fourth Floor,
Providence, RI 02903

RE: Parcel 2 - Waiver for Minimum First Story Height (Building A - North Building)

Dear Caroline,

Utile, the I-195 Redevelopment District's Urban Design and Planning consultant, recommends that the Commission grant a waiver to the Minimum First Story Height for Building A (the north building) of Urbanica's proposal for Parcel 2 for the reasons described below.

The Commission previously granted a waiver to the Minimum First Story Height from 16' to 14' for the south building. The waiver currently requested relates to the former live-work units in the north building.

Recommendation to Grant New Waiver

Urbanica's proposal previously included live-work units in the north building consisting of a commercial ground floor and residential mezzanine set back from the exterior wall totaling 16' in height. Urbanica is now proposing to modify the plan for these units to have fully separate floors - a commercial ground floor with a height of 9' and a residential second floor with a height of 8' (totaling 16', inclusive of a 1' allowance for floor thickness).

Utile recommends that the Commission grant a new waiver allowing the Minimum First Story Height (Table 2.3-4) for the former live-work units in the north building to be reduced from the 16' minimum first story height required under the original Development Plan to 9' for the following three reasons:

1. Relating First Story Height with Overall Building Height - Given community sensitivity to height at this location, there is a need to balance first story height with overall building height. The proposed solution results in no change to the overall building height and no change to the combined height of the first and second "mezzanine" floors of the live-work units.
2. Minimal Impact on Exterior Elevation - Since the ground floor live-work units were originally conceptualized with "mezzanine" floors that were visually signified by exterior window mullions and projecting canopies with continuous floor to ceiling windows, the subdivision of these units into two fully separate

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utile

floors has no impact on the exterior perception. The proposed design change still gives the illusion of an 18' first story height.

3. Consistency with Updated Development Plan - Due to the significant grade change and multiple buildings, the application of Minimum First Story Height requirements as defined in the 2020 Development Plan is unclear and overly complex. However, Urbanica's development proposal is generally consistent with the 2023 Development Plan governing future development in the District, which clarified the application of Minimum First Story Height.

As the design progresses in resolution, Uille recommends that the Urbanica team develop and share with the District a proactive approach to address two new design questions raised by this change:

1. How does the design address privacy and the exterior look of the second floor residential units that now include floor-to-ceiling windows lining occupiable interior residential space?
2. How does the design incorporate signage for the ground floor commercial of the live/work units without negatively impacting the design and experience of the second floor residential units?

This should be addressed in advance of the issuing of construction documents.

Please do not hesitate to reach out if you have questions or would like additional information.

Regards,



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EXHIBIT E

I-195 REDEVELOPMENT DISTRICT

RESOLUTION REGARDING SALE OF LOT 2 OF DISTRICT PARCEL 9

November 6, 2024

- WHEREAS:** The I-195 Redevelopment District (the “District”) was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island under Chapter 64.14 of Title 42 of the General Laws of Rhode Island (the “Act”); and
- WHEREAS:** The Act authorizes the District, acting through its Commission (the “Commission”), to enter into purchase and sale agreements for properties owned by the District for any consideration and upon such terms and conditions as the Commission shall determine; and
- WHEREAS:** The Commission has entered into a Purchase Option Agreement dated May 25, 2021 (the “Purchase Agreement”), with Pennrose LLC (“Purchaser”) pursuant to which the District has agreed to subdivide Parcel 9 (a/k/a Lot 355 on Assessor’s Plat 18) into two parcels and has granted Purchaser the option to purchase, through nominees, those two parcels in separate development phases for a total consideration of \$800,000; and
- WHEREAS:** Pursuant to the Purchase Agreement, the aggregate purchase price for Parcel 9 is \$240,000.00, which purchase price will be allocated between the two phases based upon the proportion of residential units included in each phase; and
- WHEREAS:** Pursuant to the Purchase Agreement, \$25,000 of the purchase price for each parcel will be payable at closing in cash with the balance payable by promissory notes of Purchaser’s nominees bearing interest at 1% per annum (the “Note(s)”), secured by junior mortgages on the parcel, and payable on the earlier of (a) twenty (20) years and (b) sale or refinancing of the project; and
- WHEREAS:** In addition to the purchase price, at each closing, Purchaser’s nominees will agree to pay the District a monitoring fee of \$280,000 for each development phase (the “Fee(s)”), payable at the rate of up to \$10,000 per year from available cash flow, for total Fees of \$560,000.00 and total payments of \$800,000 if both parcels are purchased; and
- WHEREAS:** Parcel 9 has been subdivided and on June 2, 2023, Purchaser’s nominees purchased the first parcel (“Lot 1”) for a purchase price of \$124,724, based on 66 residential units in the first phase and 131 total units, plus the applicable Fee; and

WHEREAS: Purchaser has exercised its option to purchase the second parcel ("Lot 2") for a purchase price of \$115,276.00 on the terms set forth in the Purchase Agreement and will take title in its nominee, Parcel 9 Phase II LLC; and

WHEREAS: As a condition of the purchase of Lot 2, Parcel 9 Phase II LLC, will enter into a Development Covenant and Agreement with the District (the "Development Agreement") pursuant to which Parcel 9 Phase II LLC will agree to develop on Lot 2 a project consisting of approximately 61 residential units, 16 parking spaces and 6 street parking spaces; and

WHEREAS: Subject to satisfaction by Purchaser of the conditions to closing contained in the Purchase Agreement, the District is prepared to close the sale of Lot 2 as contemplated by the Purchase Agreement.

NOW, THEREFORE, acting by and through its Commissioners, the District hereby resolves as follows:

RESOLVED:

1. That the District be, and it hereby is, authorized to convey Lot 2 to Parcel 9 Phase II LLC for a purchase price of One Hundred Fifteen Thousand Two Hundred Seventy-Six and 00/100 Dollars (\$115,276.00), payable \$25,000 in cash and the balance by a Note, plus the Fee of \$280,000 and otherwise on such terms as are set forth in the Purchase Agreement.
2. That, pursuant to the provisions of Section 42.64.14-8(5)(v) of the Act, the District hereby approves the construction schedule contemplated by the Purchase Agreement and the Development Agreement.
3. That each of the Chairperson and Executive Director, acting singly, be and hereby is, authorized to execute and deliver a deed, the Development Agreement, and such other agreements and certificates as are contemplated by the Purchase Agreement on behalf of the District with such modifications and revisions as he or she in his or her discretion deems necessary and appropriate to consummate the sale of Lot 2 as contemplated by the Purchase Agreement, the execution and delivery of such documents being conclusive evidence of satisfaction by Purchaser of its obligations under the Purchase Agreement.

EXHIBIT F

I-195 REDEVELOPMENT DISTRICT

RESOLUTION REGARDING EXECUTIVE SESSION MINUTES AND VOTE

November 6, 2024

- WHEREAS:** The I-195 Redevelopment District (the "District") was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island (the "State") under Chapter 64.14 of Title 42 of the General Laws of Rhode Island (the "Act"); and
- WHEREAS:** On July 24, 2024, pursuant to the Act, the I-195 Redevelopment District Commission (the "Commission") met in Executive Session to discuss the application from Ancora GRE ("Ancora") for an allocation of funds from the I-195 Redevelopment Project Fund (the "Project Fund") to fill a financing gap for the development and operation of a shared wet lab incubator to be located in the building under construction at 150 Richmond Street (the "Project"); and
- WHEREAS:** Ancora submitted a response to a Request for Proposals issued by the Rhode Island Life Science Hub ("RILSH") for the development of a shared wet lab incubator, which included a request for funding support from the RILSH; and
- WHEREAS:** At the time of the July 24, 2024 Commission Meeting, the RILSH had not yet fully negotiated the terms of its incentive agreement with Ancora to provide funding support to the Project ("RILSH Funding"); and
- WHEREAS:** At such meeting in Executive Session, the Commission voted to authorize the disbursements from the Project Fund in an amount equal to ten percent (10%) of the RILSH Funding, not to exceed the aggregate amount of \$1,300,000.00; and
- WHEREAS:** Pursuant to the Act, the Commission voted to seal the minutes of the Executive Session of July 24, 2024, and the vote taken at that meeting, until the release of such minutes and vote would no longer jeopardize the negotiating position of the Commission; and
- WHEREAS:** The District has informed RILSH and Ancora of its authorization to make disbursements from the Project Fund and accordingly the release of the July 24, 2024 minutes and the vote taken in Executive Session relating to the Project and the Project Fund will no longer jeopardize the negotiating position of the District.

NOW, THEREFORE, acting by and through its Commissioners, the District hereby resolves as follows:

RESOLVED:

That the minutes of the July 24, 2024 Executive Session of the Commission and the vote taken at such meeting be made public.

EXHIBIT G

I-195 REDEVELOPMENT DISTRICT

RESOLUTION REGARDING DISTRICT PERSONNEL PLAN

November 6, 2024

VOTED:

That the updates to the Personnel Plan of the District as presented to, and reviewed by, the Commissioners this date, be and hereby are approved and adopted.