

Exhibit A

Nov. 16 2024 Meeting Minutes



SUSTAINABILITY COMMISSION

CITY OF PROVIDENCE

Sustainability Commission Meeting Minutes | November 16, 2024, 4 p.m.

Attendance

Present:

Sustainability Commission: Chair Julian Drix, Vice-Chair Vatic Kuumba (tardy), Enza Cucitrone, Justice Gaines, Greg Gerritt, Jesus Holguin (virtual), Dwayne Keys (tardy)

Green and Complete Streets Advisory Council: Chair Kathleen Gannon, Alana Deluty, Rosie Jaswel, Cedric Ye, Julissa Arce, Denise Greenidge, Allison Murray

Staff: Priscilla De La Cruz, Director of Sustainability, Kevin Proft, Deputy Director of Sustainability, Sophie Worsh-Farnum, Sustainability Policy Associate, Alex Ellis, Planning Department, Nate Urso, Department of Public Works, Rosa Arias-Perry, Legal Department

Absent: Chandelle Wilson, Jaylyn McNeill, Leandro Castro

1. Vote to Approve Sustainability Commission Meeting Minutes (for vote)

The Sustainability Commission did not have a quorum at the beginning of the meeting. After the late arrival of Dwayne Keys and Vatic Kuumba, a quorum was reached and the minutes were voted on. Motion to approve the minutes of September 23, 2024 by Greg Gerritt. Second by Justice Gaines. Approved unanimously.

2. Department Updates (for discussion)

Priscilla De La Cruz said the Department will soon be developing a 2023-2024 Department Report. The Department will present drafts of the report at future commission meetings prior to finalizing the report around April 2025.

Priscilla De La Cruz updated the Commission on the implementation of the Building Energy Reporting Ordinance (BERO) program. She said the City successfully reported on its covered properties during the first year of the program and that the first annual BERO report would be published in December. She explained the Department's approach to the second year of the program when private owners of buildings with greater than 50,000 square feet will be required to comply with the reporting requirements.

Priscilla De La Cruz updated the Commission on the Department's effort to pilot rooftop solar on five City-owned buildings. She noted that the ongoing legal dispute between PPSD and the

City over school funding levels could impact the projects. Justice Gaines asked if Federal funding was at risk given the outcome of the 2024 election. Priscilla De La Cruz said that the City's goal is to get as much under contract as possible to make it less likely that the money could be rescinded. Julian Drix said that a discussion about the federal landscape should be the topic of a future commission meeting. He said it could make stricter zoning within the port area an even higher priority.

Dwayne Keys arrived.

Kevin Proft said that zoning amendments based on the updated comprehensive plan were starting to be considered by the City Plan Commission. Alex Ellis noted that the Planning Department's strategy will be to do a first round of amendments for items where the comprehensive plan provides clear guidance and a second round of amendment where additional discussion is necessary, which would include port-related items.

Kevin Proft noted that there would be a ProvPort Master Plan meeting on December 9, 2024 [note: this was later rescheduled to December 16, 2024].

3. Commissioner Updates - None

4. Roll Call for GCSC

Alex Ellis called roll for the GCSC. GCSC and Sustainability Commission members introduced themselves and shared how they see the intersection of Sustainability and Green and Complete Streets.

5. Vote to Approve GCSC Meeting Minutes (for GCSC vote)

GCSC members approved their meeting minutes from October 10, 2024.

6. Overview of Review Procedure & Comparison of Responsibilities (for discussion)

Alex Ellis discussed the origins and roles of the Sustainability Commission and GCSC.

7. Update on Walk Signal Improvements (for discussion)

Nate Urso, Traffic Engineer, said that "no right on red" signs are being added to more intersections and that the DPW has a plan to install walk signals where absent.

8. Long Range Transportation Plan Equity Analysis (For Discussion)

Liza Farr, Supervising Planner, RI Division of Statewide Planning, presented on the equity analysis requirements and approach of the Long Range Transportation Master Plan. She said the goal of the equity analysis is to help avoid the plan resulting in disproportionate adverse impacts on low-income residents.

Greg Gerritt recommended using the White House Climate and Economic Justice Screening Tool to inform the equity analysis.

Rosie Jaswal recommended having a foundational data layer and then adding additional elements on top of the layer. She also commented on the question of benefits vs. burdens and how beneficial projects in low-income neighborhoods can lead to gentrification.

Jesus Holguin asked how the equity analyses is going to be used in the plan. Liza Farr said Statewide Planning will run draft plans through an equity analysis tool and then run the final plan through the equity analysis tool. Jesus Holguin recommended adopting the Just Providence Framework as an equitable planning approach during the project. This is the framework that was used to develop the Climate Justice Plan. Priscilla De La Cruze said the Just Providence Framework was used with the Stormwater Taskforce that supported the Providence Sustainable and Equitable Stormwater and Sewer Study and it helped the group come to a common understanding about equity as it applied to the project.

A member of the public recommended using SNAP and housing assistance thresholds for the equity analysis.

Linda Perri recommended using poverty and tree cover data for the equity analysis.

Kathleen Gannon recommended collaborating with the HEZ's and recommended giving special attention to the areas around schools.

Cedric Ye recommended prioritizing projects in areas where traffic violence has occurred.

Julian Drix said that the way that equity analyses are used is important. It's critical to know how funding is being distributed, what projects should be prioritized, and what projects could cause harms. In the upcoming federal context, Environmental Justice definitions and resources dashboards can't be relied upon, and there are currently state gaps in EJ definitions that the state should fill in.

A member of the public recommended using free and reduced lunch statistics and proximity to flood zones and industrial areas like the port for the equity analysis.

There was a question about who benefits from the project – those who live in the neighborhood where the improvement is made or those who use the improvement to pass through the neighborhood.

Vatic Kuumba arrived

9. Safe Streets for All Update (For Action by GCSC)

Alex Ellis said the Safe Streets for All Project is a federal grant that will enable the City to complete bike and pedestrian focused infrastructure projects as well as update the City's Safe Streets Action Plan. He said the Planning Department held public meetings regarding SS4A in October 2024, an updated Safe Streets Action Plan will be complete in early 2025, further public engagement will occur in spring 2025, and construction projects will be substantially complete by the end of 2027.

Alex Ellis shared crash data from the last several years. The highest number of fatal and serious injury crashes was during COVID when there was less traffic and people were able to drive faster. He also noted that a disproportionate number of deaths/serious injuries were people outside of cars. People inside cars have multiple protective strategies and people walking or biking do not. He also discussed the temporal distribution of fatal and serious injury crashes, noting that the highest number of accidents occurred during rush hour and in the evening. He said one goal of the data analysis was to produce maps of where the City should focus resources to improve safety.

Justice Gaines recommended using age data in the analysis.

A GCSC member recommended considering drunk driving data.

Alex Ellis said the project will also update the urban trail network and also reviewed the draft policy recommendations to be included in the plan. He noted that many of these have already been vetted during other planning processes include the comprehensive plan update process. The categories of recommendations include safety (signal improvements, bump outs, speed limits) and broader mobility recommendations. GCSC made recommendations about the urban trail network and the policy recommendations.

Linda Perri recommended protecting trees less than 32" and requested the groups provide joint support to eliminate diesel trucks in residential neighborhoods.

Dwayne Keys said that irresponsible driver behavior is a problem, particularly around schools. He appreciates the traffic calming measures but also said that they can inadvertently result in irresponsible driver behavior, for example, if a driver is stuck behind someone traveling at low speed, who wants to drive faster.

There was a discussion about the importance of enforcement. Dwayne Keys said that enforcement can be inequitable with drivers on Thurbers Ave getting tickets and drivers on Hope Street getting warnings.

There was a discussion about finding ways to make drivers ed more affordable and equitable so everyone could participate, with the example that in Florida, drivers ed is part of the school curriculum.

Alanna Deluty said that reducing the need to drive should be prioritized. A better transportation network can permit people to eliminate their car or one of their cars and save them thousands of dollars per year.

There was widespread discussion that infrastructure must be built to be intuitive and result in safer driving behavior and fewer crashes.

Julian Drix recommended focusing resources in places where the safe streets data and maps and commercial and freight routes overlap.

Alanna Deluty recommended considering whether a potential reduction in federal funding opportunities during the Trump presidency could mean we should reprioritize the way we are spending the money we already have to ensure critical projects get done. Alex Ellis said it is probably too late to change the project list for the SS4A funding. He also said that if the budget for the projects in SS4A does not cover all of the proposed projects, Alanna's point could come into play. There was discussion about prioritizing safety and avoiding redundancy.

A member of the public recommended replacing broken flexposts along bike lanes.

10. Announcements, Staff Updates, and Public Comment (for Discussion)

Alex Elis said the comprehensive plan had been finalized. He said the Planning Department is applying for a State Commerce grant for pedestrian safety in Wayland Square. He said they were working to get a smaller SS4A grant under contract, which would include projects like daylighting intersections.

11. Potential Topics for Future Joint Sustainability Commission/GCSC Meetings (for discussion)

There was discussion about potential topics including: EV infrastructure planning, EV goals and strategy, green infrastructure, equitable stormwater and sewer financing.

Julian Drix asked whether GCSC ever submitted letters supporting or opposing key issues. Alex said they do submit advisory letters, but they are usually more technocratic in nature than the letters the Sustainability Commission submits. With that said, there was agreement that where interests align, a potential join letter could be drafted.

Public Comment

Linda Perry requested a weight limit for trucks on Public Street after improvements are made.

Exhibit B

Department Updates – December 2024



MAYOR BRETT P. SMILEY

CITY OF PROVIDENCE

Sustainability Department Update | 12.4.24

Zoning Amendments [12.2024]

- *Project Description: Following approval of the comprehensive plan, the City is required to update its zoning ordinance and other land use regulations to align with the goals and strategies included in the comprehensive plan. Among other items, this will include amendments to permit increased residential density in the City's zoning districts and potential changes to land use regulations impacting development in the Port of Providence and the City's other industrial areas.*
- The Sustainability Department is working with the Planning Department on zoning amendments that align with the language of the updated comprehensive plan and help implement the goals and strategies of the Climate Justice Plan.

ProvPort Master Plan [12.2024]

- *Project Description: As part of the ProvPort lease agreement, ProvPort is required to partner with the City's Planning Department to develop a Port Master Plan. This plan will guide the strategic direction of the port over a 30-year period. Among other elements, the plan will include chapters on community development and sustainability.*
- *Public Engagement Update: ProvPort has convened a Master Plan Advisory Committee, including near-port residents, to advise on the plan. ProvPort held its first public meeting in September, where it explained the master planning process, identified opportunities for public engagement, took comment, and conducted an activity to identify and rank community priorities. Public health concerns were a high priority for attendees. The next Advisory Committee meeting is on December 9 and the next public meeting is on December 16. The Master Plan [website](#) includes resources and public engagement opportunities/dates.*
- The Sustainability Department is meeting with the Planning Department and ProvPort to help ensure comprehensive plan and Climate Justice Plan strategies are incorporated into the Master Plan where applicable.
- Additionally, as part of the ProvPort lease agreement, the Sustainability Department, with consultation from the Sustainability Commission, oversees the Sustainability Projects Reserve Account, which will fund "sustainability projects" identified in the Master Plan. ProvPort must deposit 1% of annual revenue or a minimum of \$120,000 into the account per year. Sustainability is working with ProvPort and the Sustainability Commission to develop a protocol around the use of the Sustainability Project Reserve Account.

Sustainable Stormwater and Sewer Assessment Study [12.2024]

- *Project Description: The sustainable stormwater and sewer study is analyzing the City's existing stormwater system, identifying deficiencies, and recommending a sustainable financing mechanism to make improvements and maintain the system into the future.*
- The Sustainability Department is supporting the Stormwater Task Force which is comprised of individuals from several key stakeholder groups that represent a wide set of interests. Task Force members' unique knowledge and skills are helping guide the project by making recommendations and providing key

information. The Task Force reviews and provides feedback on the consultant’s draft deliverables including funding needs and financing analysis.

- The final Task Force meeting will be on December 6. This five-hour workshop consists of a final presentation by the project consultant about the overall cost projections for sanitary sewer and stormwater capital and program needs for the next ten years. The Consultant will also present the funding model to compare the impacts of how those costs could be borne by property taxpayers vs. how they would affect ratepayers. The task force will then apply the criteria we have collectively developed to evaluate the cost projections and the model presented by the consultant and decide on their recommendations.
- The final assessment study report is on track to be completed in March.

BERO Implementation [12.2024]

- *Project Description: The Building Energy Reporting Program ordinance (BERO) requires building owners of buildings over 20,000 square feet to report their building’s energy use to the City for public disclosure. The goal of the program is to permit building owners to understand how their building performs compared to peer buildings and enable cost-effective energy upgrades. The program will also provide the City with data to inform future decarbonization policies.*
- The Department is (1) designing the Building Energy Reporting Program, (2) securing necessary software and services for implementation, and (3) reporting on municipal properties. The City was required to report on its own buildings in May 2024, privately-owned buildings over 50,000 sf are required to report May 2025, and buildings over 20,000 sf are required to report in May 2026. Disclosure of energy use is required annually in October.
- The Department is beginning outreach to “covered properties” or the owners of buildings with over 50,000 square feet about their reporting requirements this month.

Municipal Energy

- The Department has executed an agreement with PowerOptions to develop a decarbonization plan for municipal buildings, required by City ordinance. The study will focus on efficiency improvements, HVAC upgrades, and operations management. The study will prioritize facility upgrades based on equipment age and environmental benefits. The study will include a high-level feasibility analysis of rooftop solar on City-owned buildings. **[12.2024]**
- The Department has developed a strategy to deploy renewable energy on municipal rooftops and property. The strategy includes an initial round of pilot projects to be installed over the next two years and a study to inform future project selection. The initial round of pilot projects includes the Public Safety Complex, The Parks Department’s Carriage House, Narducci Learning Center, D’Abate Elementary School, and Spaziano Elementary School. Together, these projects will have a capacity of 722 kW (DC), producing enough energy to power 129 New England homes¹. **[12.2024]**
- Energy Credits: In 2018, the City entered a 20-year contract with Southern Sky Renewable Energy, now Captona Solar Partners LLC to buy net metering credits generated from three solar energy facilities located in Cranston and Johnston. Since then, the credits have been allocated to mostly City and a few PPSD electricity accounts where they have helped reduce the cost of electric bills. Following the PPSD budget settlement, more credits will be applied to PPSD accounts. PPSD will keep the full value of the credits and the City will cover the administrative costs associated with the credits. **[12.2024]**

¹ Assumes an average monthly electricity use of 500kWh per home.

- Sustainability is coordinating with Public Property on various elements of the new DPW Headquarters. This includes a feasibility analysis to implement a ground source heat pump (i.e. geothermal) to heat and cool the building. All geological studies indicate the site will support a ground source heat pump installation. A cost estimate should be completed shortly which will inform our decision on using a ground source heat pump system vs another system that complies with the building decarbonization ordinance. **[12.2024]**
- Utility Bill and Energy Management: RI Energy paperless billing and autopay updates to our 762 accounts are 90% complete. All of the utility billing administration, now integrated with our energy management software, will be managed by Energy Manager Andrew Broccolo, supported by Fiscal and Communications Coordinator, Julie Dearden. These tasks were transferred from Finance and Public Property to Sustainability to speed processing time and allow oversight to catching potential billing errors and building inefficiencies. The next phase of this utility management transition will focus on transferring and revamping our payment process for our municipal accounts with Providence Water and NBC from Public Property to Sustainability. **[12.2024]**

City Vehicle Fleet

- The City's recently approved 2024 Master Lease included \$100,000 in funding for EV infrastructure to be administered by the Sustainability Department. The Department is working with the City's Fleet Manager and vehicle-owning departments, like the Parks Department and Department of Public Works, to plan and implement projects with this funding. The Department issued an RFP to add charging infrastructure to the Boathouse and Carriage House in RWP for Parks Department use on November 4, 2024. **[12.2024]**
- The City was awarded \$227,000 in U.S. DOE Energy Efficiency and Conservation Block Grant funding from the Bipartisan Infrastructure Law. The funding will go towards updating the City's Fleet Electrification Study during winter 2024 and then implementing charging infrastructure per the updated study's recommendations. The City is currently holding scoping meetings with NREL, our TA provider, to flesh out the scope of the study update. **[12.2024]**

Citywide Vehicle Electrification [12.2024]

- The State of Rhode Island received a Charging and Fueling Infrastructure grant from the Federal Highway Administration. The City is a partner on the grant. The grant will enable the City to install approximately 28 publicly accessible chargers on public property and develop a strategy to support the transition of privately-owned vehicles to EVs.

Waste Reduction [12.2024]

- The City issued a Waste Removal Services RFP on October 7, 2024 aimed at securing a new contract with a trash and recycling hauler. The RFP includes a number of clauses aimed at improving waste diversion rates including: (1) a potential performance bonus for reducing overall waste tonnage, (2) the deployment of RFID tag hardware and software to inform education and enforcement efforts, among other benefits, and (3) development of a public education plan. The RFP also included an add alternate for vendors to propose a food waste diversion pilot program and prohibited the use of diesel and requested an outline of the vendor's strategy to transition their fleet to EV trucks. Bids were opened at the December 2, 2024 BOCS meeting and will now be reviewed. **[12.2024]**
- USDA CFWR compost grant implementation is ongoing. Programs include (1) free backyard compost mentorships, (2) improvements to the community composting drop-off site network, (3) education and outreach on composting and local food waste diversion options, (4) implementation of cafeteria waste diversion efforts in Providence Public Schools, and (5) technical assistance for institutions to divert food waste. **[12.2024]**

- USEPA SWIFR recycling & compost infrastructure grant implementation is ongoing. Programs include (1) new carts for one solid waste route day and a recycling education campaign, (2) business recycling pilot, (3) TA for businesses and institutions to divert waste, (4) partial construction funding for West End Compost Hub (Groundwork RI), (5) vehicle and equipment purchases for ReMix Organics, a local, commercial food waste hauler. [12.2024]

Public Street Waterfront Access Project [12.2024]

- *Project Description: The Sustainability Department is working with community to design and construct improvements at Public Street between Allens Avenue and the river. This street has been designated a public right-of-way to the waterfront by the Coastal Resources Management Agency, but to offer meaningful access to the waterfront, improvements aimed at pedestrian safety and site aesthetics are needed.*
- The Sustainability Department secured \$175,000 towards final design (NBEP and local funds) and has hired Fuss & O'Neill as the project consultant. The goal is to complete design by February-March 2025.
- The Department conducted a round of stakeholder engagement during summer 2024. The Department is now finalizing a schematic design that balances the priorities of the public, abutting business and property owners, and the administration. The next step will be to progress the design to the engineering and permitting phase. Ideally, the design phase of the project will be complete in late-winter/early-spring 2025, with construction to follow.
- The City has secured ~\$1.5M towards construction (SNEP, RIIB, local funds). The goal is to construct the project by December 2025.

Resilience Hubs [12.2024]

- *Project Description: The Olneyville Resilience Hub at Joslin Recreation Center is the City's first pilot resilience hub. The goal of the resilience hub is to provide a space where residents can connect to needed community services and shelter in the event of a disruption like a storm or high heat.*
- The Department and hub partners are facilitating a public engagement effort relating to major building renovations at Joslin Recreation Center funded by the State's Capital Project Fund. Final design will be completed by April 2025 with construction planned to commence summer 2025. The length of the construction period cannot be determined until the scope is finalized.
- Recent activity at the hub has included language exchange classes, Nuevas Voces classes, WRWC speakers series, vaccine clinics, youth mental health programming, and events focused on community health opportunities with RIDOH, among others. CAPP has standing office hours at the hub.
- Barr Foundation funding has enabled three multilingual residents to be trained to teach PEMA's Until Help Arrives course in Spanish, something not previously available to residents.
- The Hub has hosted several meetings to discuss reinvigorating the Joslin Community Garden. There have been two garden workdays where community members and staff have begun to prep the garden so beds can be used by community for the upcoming growing season.
- The Resilience Hub Manager and the Community Resilience Committee have continued to conduct outreach and distribution for the Lead-Free Water Project grant. Currently, they have successfully distributed more than 1,000 of 2,000 lead water filters to residents of 02908 and 02909.

Grants [12.2024]

- The City is working with One Neighborhood Builders on a US EPA Community Change Grant to support comprehensive home improvements for low-income households. These improvements will include energy upgrades, lead abatement, and stormwater management, among others. The grant also includes a

workforce development component whereby residents could be trained in the fields associated with the improvements being undertaken. Finally, funding for soft costs associated with the Olneyville Resilience Hub are included in the grant. The application was submitted in early November.

Exhibit C

Draft 2025 Sustainability Commission Calendar



SUSTAINABILITY COMMISSION
CITY OF PROVIDENCE

2025 Regular Meeting Calendar

Tuesday, January 27 (to accommodate MLK Jr. Day)
Tuesday, February 18 (to accommodate President's Day)
Monday, March 17
Monday, April 21
Monday, May 19
Monday, June 16
Monday, July 21
Monday, August 18
Monday, September 15
Monday, October 20
Monday, November 17
Monday, December 15

Exhibit D

PVD Tree Plan Endorsement Letter



SUSTAINABILITY COMMISSION
CITY OF PROVIDENCE

December 16, 2024

RE: Providence Tree Plan Endorsement

To Cassie Tharinger,

On behalf of the Providence Sustainability Commission, I write to you in support of the Providence Tree Plan. Expanding the tree canopy in Providence is a key priority of the Sustainability Commission, as it offers a plethora of benefits for residents and the environment, including improving air quality, reducing the heat island effect, lowering electricity use/cost, stormwater management, water filtration, and more. As the climate continues to change and Providence experiences hotter summers and more frequent severe weather events, an established tree canopy that can dissipate the worst of these effects is critical, particularly for residents in environmental justice neighborhoods that experience the highest air pollution, worst flooding, and lowest tree canopy.

The Commission appreciates the steering committee's thoughtful community planning process and the impressive reach and representativeness of the community survey, which found that over 98% of residents think we should increase investment in Providence's trees. The PVD Tree Plan Planning process and findings run parallel to the Climate Justice Plan, which was also developed in partnership between residents and the City and identifies tree equity in Providence as a critical goal. The Providence Tree Plan represents an action-oriented and equity driven approach to this goal and is in clear alignment with the Sustainability Commission's priorities.

The Sustainability Commission enthusiastically endorses the PVD Tree Plan. Thank you for your attention to this important issue.

Sincerely,

Julian Drix, Chair
Sustainability Commission

Exhibit E

Tax Exemption Agreement for ProvPort Inc.

CHAPTER 2023-1

No.71 **AN ORDINANCE ESTABLISHING A TAX EXEMPTION AGREEMENT
FOR PROVPORT, INC.**

Approved February 6, 2023

Be it ordained by the City of Providence:

WHEREAS, PROVPORT, INC., a non-profit corporation established under the laws of the State of Rhode Island (“ProvPort”) is the owner of certain real property located in the City of Providence (the “City”) detailed in Schedule A attached hereto;

WHEREAS, ProvPort has proposed and committed to replace, reconstruct, expand, retain, remodel, and modernize its existing footprint in the City to create long-term economic benefit to the City and State of Rhode Island (the “Project”);

WHEREAS, The City envisions that the Project will generate jobs within the City, protect, preserve, and showcase the increasing level of industrial business in the City and increase the City’s tax base by virtue of the creation of the Project;

WHEREAS, Pursuant to Rhode Island General Laws § 44-3-9, municipalities in the State of Rhode Island (the “State”) are authorized to enter into tax exemption agreements for a term not to exceed twenty (20) years;

WHEREAS, ProvPort has enjoyed the benefit of a twenty (20) year tax exemption on that certain real property located in the City detailed on Schedule A;

WHEREAS, The current tax exemption expires by its terms on September 30, 2024;

WHEREAS, The City intends to introduce at the January 2023 session of the General Assembly legislation which would authorize the City, acting by and through its City Council to determine, by Ordinance or Resolution, an amount of taxes to be paid each year on account of real or personal property owned by ProvPort, Inc. and located in the City, notwithstanding the valuation of the property or the rate of tax, for an additional period not to exceed thirty (30) years (the “2024 Tax Exemption Agreement”);

WHEREAS, The 2024 Tax Exemption Agreement has been determined by the City Council to be fair, equitable, and acceptable to the City; and

WHEREAS, It is in the best interest of the residents of the City to grant the 2024 Tax Exemption Agreement in order to receive the benefits of ProvPort, Inc. industrial operations in Providence.

NOW THEREFORE, In consideration of the mutual agreements and promises set forth herein and other good and lawful consideration the receipt of which is hereby acknowledged, the parties agree as follows:

Section 1. The findings set forth in the preceding recitals are hereby made and confirmed.

Section 2. Definitions. The following terms shall have the meanings set forth herein:

- (a) “Agency” means the Providence Redevelopment Agency, a body corporate and politic and an instrumentality and agency of the City.
- (b) “Assessment” shall mean the value placed upon the real property by the City of Providence Tax Assessor.
- (c) “Authorized City Representatives” shall mean the City Solicitor and the City Director of the Department of Planning and Development and may include any person or persons designated by the Mayor and authorized to act on behalf of the City with regard to certain matters, evidence by a written certificate signed by the Mayor and delivered to the trustee, the Agency Board and the Authorized ProvPort Representative.

- (d) "Authorized ProvPort Representative" shall mean the Chairperson of ProvPort or any other person or persons designated by the President or Board of Directors of ProvPort and authorized to act on behalf of ProvPort by a written certificate signed by the Chairperson of ProvPort or by a certified resolution adopted by the Board of Directors of ProvPort and delivered to the Trustee.
- (e) "Commencement Date" shall mean the day after the State legislation described in the seventh WHEREAS paragraph above becomes effective.
- (f) "Community Benefits" shall mean benefits including but not limited to, racial and environmental justice, economic and environmental impact, labor, job training, port/neighborhood relations, parks, and recreation infrastructure as provided in the Master Plan.
- (g) "Community Benefits Reserve Account" shall mean the fund so designated and created in accordance with the Master Plan and held in a custodial account established by the City's Finance Department.
- (h) "Facilities" shall mean the real property constituting the Property, and the improvements thereon.
- (i) "Facilities Lease" shall mean the Facilities Lease, dated as of May 1, 2003, between the Agency and ProvPort, as originally executed or as it is from time to time supplemented, modified or amended.
- (j) "Facilities Sublease" shall mean the Facilities Sublease, dated as of May 1, 2003, between the Agency and ProvPort, as originally executed or as it is from time to time supplemented, modified or amended.
- (k) "Fossil Fuel Infrastructure" shall mean all infrastructure used to generate, extract, receive, manufacture, store, treat, utilize, process, transport, deliver, or dispose of any kind of fossil fuel and waste products thereof, including but not limited to any plant, structure, equipment, real or personal property, mixed real and personal property, well, pipe, pipeline or other transmission line, tank, truck, train, railway, roadway, waterway or other transportation system.
- (l) "In-lieu Payments" shall mean the payments pursuant to the Tax Exemption Plan under Section 4 below, including the revenue sharing payments, the payments to the Community Benefits Reserve Account and the payment to the Sustainability Projects Reserve Account.
- (m) "Manager" shall mean the manager or operator of the Facilities pursuant to a management contract between the Manager and ProvPort.
- (n) "Master Plan" shall mean the master plan prepared jointly by the City Department of Planning and Development and ProvPort with respect to the Facilities and addressing ProvPort's operations, Community Benefits and Sustainability Projects, as the same may be amended from time to time. The Master Plan shall provide that the councilpersons from wards 10 and 11 are consulted regarding Community Benefits and Sustainability Projects in their wards. Prior to completion of the Master Plan, ProvPort and the Department of Planning and Development shall first conduct a minimum of four community meetings throughout those communities immediately impacted by the Port of Providence located within Wards 10 and 11 in order to solicit public comment regarding the proposed Master Plan. Following the completion of the four or more community meetings, there shall also be a Public Hearing conducted in the Council Chambers before the Providence City Council in order to provide a detailed presentation on the proposed Master Plan and to solicit any final public comments.
- (o) "Property" shall mean certain real property owned or controlled by Property Owner now or hereafter, together with any and all buildings, structures, and/or improvements detailed on Schedule A as it may be amended from time to time in accordance with Section 8(b) hereof and any tangible personal property owned by the Property Owner located thereon, but the term "Property" shall not include any Tenant Property as defined in Section 4 (b).

- (p) “Property Owner” shall mean ProvPort, Inc. and its Manager or their successors and assigns.
- (q) “Port of Providence” shall mean and shall be bounded as described on that certain Survey attached as Exhibit 1.
- (r) “Revenues” shall mean all gross income and revenue received or receivable by the Agency or ProvPort from the ownership and/or operation of the Facilities, determined in accordance with generally accepted accounting principles, including all rates, fees, charges, and including all other income and revenue howsoever derived by the Agency or the ProvPort from the ownership and/or operation of the Facilities or arising from the Facilities, and also including all income from the deposit or investment of any money in the Revenue Fund established under the Trust Agreement described in Section 9, and all other amounts required to be deposited in the Revenue Fund under such Trust Agreement, the Facilities Lease or the Facilities Sublease, but excluding any grants, donations and contributions made to the Agency or ProvPort respecting the Property and its ownership and/or operation, and excluding insurance proceeds and proceeds of title insurance received by the Agency or ProvPort from the ownership and/or operation of the Property and all payments made by the bond insurer pursuant to the bond insurance policy, all as described in the Trust Agreement described in Section 9.
- (s) “Sustainability Projects” shall mean environmental sustainability projects, as provided in the Master Plan including, but not limited to, air quality testing, environmental remediation, or projects to advance climate adaptation and mitigation infrastructure.
- (t) “Sustainability Projects Reserve Account” shall mean the fund so designated in accordance with the Master Plan and held in a custodial account established by the City’s Finance Department.
- (u) “Tax(es)” shall mean the real and tangible personal property taxes assessed, levied and collected on the Property under Rhode Island General Laws §§ 44-3-1 and 44-5-11.8.
- (v) “Term” shall mean the period commencing on the Commencement Date and terminating on the date on which on the earlier of (i) thirty (30) years from the Commencement Date, or (ii) the date on which no Agency Certificates of Participation in the Lease Agreement (defined in Section 9) remain outstanding.
- (w) “2023 Certificates” shall mean the Providence Redevelopment Agency certificates (Port of Providence Lease) to be issued in one or more series pursuant to the Trust Agreement described in Section 9 hereof.

Section 3. Grant of Tax Exemption. The City, subject to the General Assembly’s grant of authority, does hereby grant a tax exemption in favor of the Property Owner with respect to the Property as described herein for the Term set forth herein.

Section 4. Tax Exemption Plan. The In-lieu Payments due to the City shall be as follows:

- (a) *Property.* The In-lieu Payments for the Property Owner’s property shall be as detailed in the Tax Exemption Plan under Schedule B.
- (b) *Other Real and Tangible Property.* Any other real estate or tangible personal property not owned by the Property Owner but located within the boundaries of the Port of Providence shall not be subject to this Ordinance and shall be subject to generally applicable Tax(es).

Section 5. Payment of In-Lieu Payments and Waiver of Appeals Rights.

- (a) It is understood that the In-lieu Payments made hereunder are deemed by the City to be Tax payments. In-lieu Payments due to the City, pursuant to Section 4, may be made in either a lump sum during the first quarter of the applicable tax year or in equal quarterly installments. If the quarterly payments are to be made, they shall be due on the same dates that quarterly Taxes are due for all other taxpayers in the City.
- (b) The liability for the In-lieu Payments due and owing under this Ordinance shall constitute an obligation of the Property Owner.

- (c) During the Tax exemption term as defined in Section 4, the Property Owner agrees to waive and forever forgo any and all of its Tax appeal rights and privileges, including but not limited to those under Rhode Island General Laws § 44-5-26 and -27, as it pertains to the In-lieu Payments due and owing pursuant to this Ordinance. Nothing herein shall be construed to limit the right of the Property Owner to pursue its rights and remedies under the terms of this Ordinance.
- (d) In-lieu Payments not made by the Property Owner as they become due shall be subject to any and all penalties allowed under Rhode Island General Laws. Failure to receive a Tax bill or statement of an In-lieu Payment due does not excuse the nonpayment of the In-lieu Payment nor affect its validity or any action or proceeding for the collection of the In-lieu Payment under this Ordinance or otherwise. If for any reason the Property Owner does not receive an appropriate Tax bill or statement of In-lieu Payment due, the Property Owner shall have the responsibility and obligation to make reasonable inquiries to the City in order to have such a tax bill Tax bill or statement of In-lieu Payment issued and thereafter to make payment of the same no later than the due dates provided herein. In-lieu Payments shall be made by the Property Owner directly to the City of Providence Tax Collector's Office.
- (e) The Property Owner shall cause this Ordinance to be recorded at its expense in the City's official public land evidence records. This recording shall be construed to provide a complete additional alternative method under contract law for the securitization of payments due and owing under this exemption and shall be regarded as supplemental and additional to rights and remedies herein and powers conferred by other State and local laws.
- (f) This Ordinance is further conditioned upon the Property Owner, whether now or in the future, remaining current on In-lieu Payments pursuant to Section 4 and remaining current on other Taxes that are not subject to this Ordinance. Failure to make said timely In-lieu Payments may, at the discretion of the City Solicitor, following the Notice and the 30-day cure period set forth in Section 11, render this Ordinance automatically terminated and ProvPort shall be reassessed any unpaid Taxes, penalties and interest which remain unpaid as if this Ordinance had never been passed. This remedy is in addition to all other remedies herein and conferred by State and local law.

Section 6. Additional Employment and Construction Requirements.

- (a) *MBE/WBE.* During the term as defined in Section 4, the Property Owner shall comply with any and all requirements under Chapter 21, Article II, Section 52 of the Providence Code of Ordinances as it pertains to Minority and Women Business Enterprises.
- (b) *Apprenticeship.* The Property Owner shall ensure that one hundred (100) percent of the hours worked on the Project shall be performed by all trade construction contractors and subcontractors who have or are affiliated with an apprenticeship program as defined in 29 C.F.R. § 29 et seq. for craft employed. Additionally, the Property Owner shall ensure that all bidding documents for the work to be performed on any tenant projects includes express and conspicuous language evidencing the requirement found in this sub-section.

As part of its contract with the construction manager and/or general contractor, the Property Owner shall require that not less than ten (10) percent of the total hours worked by the contractors' and subcontractors' employees on the Project are completed by apprentices registered in the aforementioned apprenticeship programs. Failure to comply with or meet the requirements of this subsection shall be a material violation of the owner's obligations under this chapter.

The Property Owner, its prime contractor, or any other person/entity authorized by the Property Owner, may petition the City of Providence's Director of Planning and Development, or his/her designee to adjust the requirements found in this subsection to a lower percentage upon a showing that:

Accompanying the petition mentioned in this sub-section, the petitioning entity must provide contemporary evidence of the efforts taken to comply with this section, including but not limited to the bidding and responsive documents for the scopes of work for which the petitioning entity is seeking an exemption.

- (A) A trade or field does not have an apprenticeship program or cannot produce members from its program capable of performing the scope of work within the contract; or
- (B) The size and scope of the work will not allow for the contractor to comply with apprenticeship ratio requirements for the craft affected; or
- (C) For any other non-economic justifiable reason that demonstrates good cause.

Accompanying the petition mentioned in this sub-section, the petitioning entity must provide contemporary evidence of the efforts taken to comply with this section, including but not limited to the bidding and responsive documents for the scopes of work for which the petitioning entity is seeking an exemption.

- (c) *Internal Revenue Service reporting.* Except as provided under R.I. Gen. Laws § 28-42-8, any person performing services at the Property shall annually receive either a W-2 statement or an IRS Form 1099.
- (d) *First Source List.* During the term as described in Section 4, the Property Owner shall enter into a First Source Agreement with the Director of First Source Providence in accordance with Chapter 21, Article III1/2 of the Providence Code of Ordinances, including an amount equal to at least one (1%) percent of the total amount of In-Lieu Payments and Taxes which are not subject to this Ordinance to be directed to the first source trust fund, per Section 21-95.
- (e) *“Buy Providence” Initiative.* During the term as described in Section 4, the Property Owner shall use best efforts to ensure that construction materials are purchased from economically competitive and qualified vendors located in the City of Providence. In furtherance of this effort, the Property Owner will work with the City to develop a list of Providence vendors and subcontractors in order to create a preferred vendor list of qualified and economically competitive vendors for the construction of the Project. Furthermore, once the Property Owner constructs the development, the Property Owner will use good faith efforts to conduct ongoing business with and provide preference to economically competitive and qualified Providence businesses.
- (f) *Equal Employment.* During the term as described in Section 4, the Property Owner shall work with the City’s Office of Human Resources, Division of Equal Employment Opportunity to ensure the City’s goals to prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities, and prohibit discrimination against all individuals based on their race, color, religion, sex, sexual orientation, gender identity or national origin are met. Moreover, the Property Owner will take affirmative action to employ and advance in employment individuals without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, protected veteran status or disability.
- (g) *Project Compliance.* This Ordinance shall in no way confer that the underlying Project (construction or rehabilitation) is either compliant with the Providence Zoning Ordinance or has received the necessary approvals from any board or commission, including (but not limited to) the Historic District Commission, the Downtown Design Review Committee, the Capital Center Commission, the City Plan Commission, the Zoning Board of Review, or the I-195 Redevelopment Commission (as applicable).
- (h) *City of Providence Parks and Recreation Trust Fund.* The Property Owner shall make annual payments to the Fund in the amount of \$3,000. Said annual payments will be payable within thirty (30) days of receipt of an invoice for the same from the Office of the Tax Assessor. If, for any reason, this Ordinance is retroactively revoked, payments to the fund shall remain and will not be forfeited.

- (i) *Payment of Area Standard Wages.* All construction workers shall be paid in accordance with the wages and benefits required by R.I.G.L. § 37-13-1 et seq., and all contractors and subcontractors shall file certified payrolls on a monthly basis to the Department of Planning with the same information required by R.I.G.L. §37-13-1 et seq. Not paying any worker in accordance with this section shall constitute a material violation of this Ordinance and/or a material breach of the developer's agreement with the City and the City or City Council shall have the discretion to initiate the Default Notice and Cure provisions outlined in Section 11 of this Ordinance.
- (j) *Monitoring Fee.* Within thirty (30) days of receiving a statement from the Tax Assessor, the Property Owner shall remit a monitoring/compliance fee to the City in the amount of 0.01 percent of the total Project costs as presented in the Property Owner's application for each respective Tax year during the term of this exemption.
- (k) *Fossil Fuel Infrastructure.* There will be no increase in Fossil Fuel Infrastructure except as may be necessary and appropriate for the purpose of making improvements to already existing infrastructure to incorporate enhanced environmental and safety standards into their operations; or to support new infrastructure to facilitate the delivery of more environmentally friendly fuels to port operations.
- (l) *Additional Remedies for Non-compliance with Section 6.* In the event that there shall be a failure to comply with this Section 6, the Department of Planning and Development shall, following the aforementioned Notice and cure period for defaults hereunder, have standing to seek enforcement of this provision of this Ordinance in the Rhode Island Superior Court. The Department shall also have the ability to impose a fine of \$500.00 per day for each day of non-compliance with this section beyond the expiration of the aforementioned Notice and cure period. This remedy is in addition to any and all other remedies herein or conferred by other State and local laws.

Section 7. Transfers.

- (a) In-lieu Payments under the Tax Exemption Plan as outlined in Section 4 shall be an obligation of the Property Owner during the Term, without regard to any transfer of real property as identified in Schedule A.
- (b) The Property Owner must provide prior written notice to the City before any transfer to another party or entity of real property detailed in Schedule A so that the City may make a determination, in its sole discretion, as to whether or not this exemption will continue. The Property Owner shall also provide prior written notice to the City Council and the Agency regarding any proposed additions to the real property detailed in Schedule A. Such real property will be included as part of this Tax Exemption Agreement, so long it is used for the Project, as defined in the second WHEREAS paragraph herein.
- (c) If any real property described in Schedule A is sold to an entity exempt in whole or part from paying Taxes on real or tangible property located within the City, the City, at the recommendation of the City Solicitor, may terminate this Ordinance at its discretion, following the Notice and the 30-day cure period set forth in Section 11. Unless otherwise agreed to by the City, ProvPort shall be reassessed any unpaid Taxes, penalties and interest which remain unpaid as if this Ordinance had never been passed. This remedy is in addition to any and all other remedies herein or conferred by State or local laws.

Section 8. Annual Progress Report.

- (a) *Reporting Generally.* The Property Owner shall provide quarterly reports to the City Council, or the Council's designee, on its progress in complying with the provisions of this exemption.
- (b) *Leases.* The Property Owner shall further provide the City Council with a complete list of all active leases for all tenants leasing property from ProvPort. ProvPort shall further provide notice to the City Council for any new leases that are executed by ProvPort for use of ProvPort property during the life of this exemption.

All new leases and lease renewals shall contain the following requirements:

- i. Compliance with all Federal, State, and local environmental laws;
- ii. Proactive reporting of environmental law violations to both ProvPort and the City Council;
- iii. Tenants must maintain and provide to the Providence Emergency Management Agency and the Providence Fire Department up to date lists of all chemicals stored at their property on an annual basis; and
- iv. Tenants must comply with all requests from the Providence Emergency Management Agency for participation in local emergency management planning and training.

(c) If the Property Owner does not timely submit such reports, the City Council shall, following the aforementioned Notice and cure period for defaults hereunder, have standing to seek enforcement of this provision of this Ordinance in the Rhode Island Superior Court. The City Council shall also have the ability to impose a fine of \$500.00 per day for each day of non-compliance with this section beyond the expiration of the aforementioned Notice and cure period. This remedy is in addition to any and all other remedies herein or conferred by other State and local laws.

Section 9. Default. The following events shall constitute an event of default:

- (a) Failure of the Property Owner to pay any amount due under or with respect to the In-lieu Payments in accordance with Section 4 above;
- (b) Failure of the Property Owner to comply with any other agreement, obligation or promise contained within any section or subsection of this Ordinance; or
- (c) Reference is hereby made to that certain Facilities Lease Agreement dated as of May 1, 2003, by and between the Property Owner and the Providence Redevelopment Agency as heretofore amended, and as may be amended prior to and during the term set forth in Section 4 of this Ordinance (the "Lease Agreement"), and the Amended and Restated Trust Agreement by and among the Property Owner, The Bank of New York Mellon Trust Company, N.A., as bond trustee, the Providence Redevelopment Agency and the City to be dated the date of its execution, as it may be amended, supplemented or restated from time to time relating to the real property described in Schedule A (the "Trust Agreement"). It is the parties' intention that this Ordinance, the Lease Agreement (to which the City is a third-party beneficiary) and the Trust Agreement be cross-defaulted and that the Property Owner's default of any of covenant, agreement or requirement of this Ordinance, the Lease Agreement or the Trust Agreement result in the automatic default of the others, subject to any applicable notice and cure period(s).

Section 10. Retroactive Revocation for Default.

In the event of a default under this Ordinance which remains uncured after the notice and cure period set forth in Section 11, then this Ordinance shall be automatically terminated and ProvPort shall be reassessed any unpaid Taxes, penalties and interest which remain unpaid as if this Ordinance had never been passed.

Section 11. Notice and Cure Period.

- (a) The City shall provide written notice to the Property Owner before exercising any of its rights and remedies described herein. The Property Owner shall have thirty (30) days to cure any alleged default under this Ordinance.
- (b) The Property Owner may petition the City Council in writing for additional time beyond the thirty (30) day cure period in Section 11(a).
- (c) Notices, reporting, requests, consents, approvals, and any other communication which may be or are required to be served or given (including changes of address for purposes of notice) shall be in writing and shall be sent registered or certified mail, or by nationally recognized overnight courier (such as Federal Express or UPS) and addressed to the following agreed upon parties' addresses set forth below:

If to: City of Providence
Office of the City Clerk
25 Dorrance St.
Providence, RI 02903
*Accompanied by 9 copies

If to: ProvPort, Inc.
35 Terminal Road
Providence, Rhode Island 02905
Attn: William Brody, Esq.

Section 12. Rights and Remedies.

- (a) *Collection of In-Lieu Payments and Taxes.* At any time during the Term, the City may pursue any and all rights and remedies arising under any State or local law, including but not limited to Rhode Island General Laws, Chapters 7-9 of Title 44, and/or arising under this exemption to collect In-lieu Payments due and owing in accordance with the Tax Exemption Plan and/or to collect any retroactive Taxes.
- (b) *City's Lien Remedies and Rights.* Nothing herein contained shall restrict or limit the City's rights and/or remedies with respect to its first priority lien for Taxes as provided under Title 44 of the General Laws. Rather, this exemption shall be construed to provide a complete additional alternative method under contract law for the collection of Taxes, and shall be regarded as supplemental and in addition to any other remedy herein and conferred by other State and local laws.
- (c) *Waiver.* Failure or delay on the part of the City to exercise any rights or remedies, powers or privileges at any time under this exemption or under any State or local law shall not constitute a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, remedy, power of privilege thereunder.
- (d) All rights and remedies provided for herein under any section of subsection of this Ordinance are restated here and are in addition to any remedies conferred by other State and local laws.

Section 13. Severability. The sections of this Ordinance are severable, and if any of its sections or subsections shall be held unenforceable by any court of competent jurisdiction, the decision of the court shall not affect or impair any of the remaining sections or subsections.

Section 14. Applicable Law. This Ordinance shall be construed under the laws of the State, the City of Providence Home Rule Charter, and the City of Providence Code of Ordinances, as amended.

Section 15. Modifications Amendments and/or Extensions. This Ordinance shall not be modified, amended, extended or altered in any way by oral representations made before or after the execution and passage of this Ordinance by the Providence City Council. Any and all modifications, amendments, extensions or alterations must be in the form of an Ordinance duly adopted by the Providence City Council.

Section 16. Entire Agreement. This Ordinance and all schedules, attachments, addenda, and/or exhibits attached hereto shall represent the entire agreement between City and the Property Owner and may not be amended or modified except as provided in this Ordinance.

Section 17. Effective Date. This Ordinance shall become effective immediately upon its passage by the City Council and approval by the Mayor and the date of such approval shall be referred to as the "Effective Date."

IN CITY COUNCIL
DEC 15 2022
FIRST READING

and Returned back to the Committee on Finance
Jina L. Mastigiani
CLERK

IN CITY COUNCIL
FEB 02 2023
FINAL READING
READ AND PASSED

Rachel Miller
RACHEL M. MILLER, PRESIDENT
Jina L. Mastigiani
CLERK

I HEREBY APPROVE.

Brett P. Smiley
Mayor

Date: 2/6/23

SCHEDULE A

2022 ProvPort Real Estate Lot list

<u>AP/Lot</u>	<u>Owner</u>		<u>Description</u>	<u>SF</u>
56/271	ProvPort	TENANT	LEHIGH CEMENT (Cement Silo location)	70,000
56/288	City PRA	ProvPort lease	South expansion land--Lease between City PRA/ProvPort	632,237
56/322	ProvPort	bldg/shop area	Purchased from AER Realty (American Aerial and Equip) services as mechanic area	49,530
56/339	ProvPort	TENANT	NEW ENGLAND PETROLEUM TERMINALS- SOUTH TERMINAL (former CITGO Site)	355,509
56/348	ProvPort	TENANT	NEW ENGLAND PETROLEUM TERMINALS- NORTH TERMINAL (former SunOil Site)	228,866
56/349	ProvPort	Dock/Bldg	Berth C & North Berth 1 with admin bldg	224,750
56/350	ProvPort	Dock/Common	Berth 1 and adjacent apron to Terminal RD	183,182
56/351	ProvPort	TENANT	MCINNIS CEMENT	115,916
56/352	ProvPort	Common/TENANT	lay down area behind MTB + WA Mills-McInnis partial lease area	479,113
56/353	ProvPort	TENANT	SCHNITZER NE STEEL (formerly Metals Recycling)	423,131
56/354	ProvPort	TENANT	LEHIGH CEMENT (Cement Dome location)	158,799
56/355	ProvPort	Dock/Common	Berths 2&3&4 / adj dock apron	304,101
56/356	ProvPort	TENANT	Sea-3 Providence/Blackline formerly Enterprise, TEPPCO, Petrolane	429,215
56/357	ProvPort	Dock/Common	North berth 5 and adj apron to Ace	76,619
56/358	ProvPort	Dock/Common	former location of the "Ace warehouse" (demolished 2019-20)	175,671
56/359	ProvPort	Common	Common area	40,520
56/360	ProvPort	TENANT	UNIVAR USA (formerly Vopak, George Mann Co)	342,202
56/361	ProvPort	Dock/Common	South Berth 5 & Berth 6 and apron	109,768
56/362	ProvPort	Common	North former scrap bin	31,721
56/363	ProvPort	Common	South former scrap bin	26,285
56/364	ProvPort	TENANT	Tenant Occupied	487,674
56/365	ProvPort	TENANT	MORTON SALT	108,732
56/367	Commerce RI	ProvPort lease	Former lots 343 & 344	309,711
56/366	Commerce RI	ProvPort Lease	Former NBC Property - pending final closure with Commerce RI	42,846
56/329	Commerce RI	ProvPort lease	Former NBC Property - pending final closure with Commerce RI	11,053
56/371	Johnson & Wales	ProvPort lease	ProvPort lease partial property	318,400
56/292	Johnson & Wales	ProvPort lease	ProvPort lease partial property	245,700

SCHEDULE B

The Property Owner, on behalf of itself, and on behalf of its successors, descendants, subsequent purchasers, and assigns, in exchange for the benefits of the Tax exemption offered by the Providence City Council, explicitly agree to abide by and be bound by the terms of that exemption provided for in this Ordinance. Without limiting the foregoing, this includes the waiver of the rights to appeal Taxes as stated in Section 5(c).

TAX EXEMPTION PLAN

The In-Lieu Payment shall be the sum of the Revenue Sharing Payment plus annual payments of 1% of Revenues (with a minimum payment of \$120,000) due to the Community Benefits Reserve Account (the "Community Benefits Percentage") and of 1% of Revenues (with a minimum payment of \$120,000) due to the Sustainability Projects Reserve Account (the "Sustainability Projects Percentage"). Any payments required by Section 6 of the Tax Exemption Agreement to which this Schedule is attached shall be in addition to the In-Lieu Payment.

Revenue Sharing Payment

7% of Revenues (with a minimum payment of \$500,000)

For the avoidance of doubt, in no event shall the Revenue Sharing Payment be less than \$500,000, irrespective of the amount of Revenues.

Policies

The Revenue Sharing Payment, the Community Benefits Percentage and the sustainability Projects Percentage would apply to Revenues.

Payments to the Sustainability Projects Reserve Account shall be distributed by the City of Providence's Office of Sustainability in consultation with the Sustainability Commission for Sustainability Projects.

Payments to the Community Benefits Reserve Account shall be distributed accordingly:

- On an annual basis, \$25,000 shall be distributed to Ward 10 for Community Benefits, at the direction of the Ward 10 Councilperson.
- The remainder shall be distributed by the City of Providence's Board of Park Commissioners for Community Benefits projects for those communities immediately impacted by the Port of Providence located within Wards 10 and 11.

Payments to the Neighborhood Improvement Fund shall be terminated as of the Commencement Date.

Beginning with the budget for fiscal year 2024, the In-lieu Payments to the City would be budgeted within ProvPort's Annual Budget. The annual amount budgeted would be based on projected year-end total Revenues.

In connection with the ProvPort annual independent financial audit, the In-Lieu Payment obligation to the City will be reconciled, and the City will be paid the balance of the In-Lieu Payment based on total Revenues without diminution or setoff. (As an addendum to the annual financial statement, the auditor shall state the Revenues pursuant to the Trust Agreement described in Section 9 hereof and provide a certification of the amount required to be paid to the City. The requirement to provide this certification shall be included in the auditor's engagement letter or contract.)

Payments shall be made within ninety (90) days of the end of each Fiscal Year.

In the event that this Tax Exemption Agreement is not approved by the City, there will be no accrual of an obligation to pay, or payment of, any In-lieu Payment to the City under this Agreement.

EXHIBIT 1

SURVEY

