



EAST PROVIDENCE WATERFRONT DISTRICT COMMISSION

Waterfront Commission Meeting Minutes Thursday, December 16, 2021 – 6:30 PM

Commissioners present:

William Fazioli, Chair
David O’Connell
Tim Conley, Vice Chair
Steve Hardcastle
Peter Willey
Rick Lawson
Dominic Pontarelli

Voting Members Absent:

Luis Torrado, DRC Chair
David Sluter
Jennifer Griffith
Manny Barrows

Staff present:

Chris Martin, Executive Director
Amy Goins, UTR Legal Counsel

1. **CHAIRMAN’S OPENING REMARKS** The Chair called the meeting to order at 6:34 PM. The Executive Director then conducted a roll call to confirm quorum of voting members.
2. **OLD BUSINESS**
 - A. **VOTE:** The motion by Mr. Pontarelli to approve the minutes of November 18, 2021 was seconded by Mr. Lawson and passed by a unanimous voice vote.
3. **NEW BUSINESS**
 - A. **VOTE:** To send an advisory opinion to the City Council to adopt the amended project plan pursuant to the resolution presented to the Commission for Tax Increment Financing to fund a portion of infrastructure and public amenities for the East Point residential development project.

Project: East Point TIF
Applicant: Noble Development, LLC
Owner: W. Mark Russo, Esq, Special Master
Address: 300 Bourne Ave, & 0 Bourne Ave
Assessor’s: Map 203/ Block 1/ Lot 4 & Map 303/ Block 13, Lots 4 & 5
Zoning: Phillipsdale Sub-District

Chair Fazioli gave an overview of the application for the East Point TIF and the applicant’s need for public investment via a TIF in public improvements to the site at East Point. The public investment would leverage \$85M in private investment, with permit fees totaling \$4.2M and over thirty years and the net tax revenues to the City would be nearly \$60M to the city. The development would provide 387 residential units, with 10% of the on-site units to be deed restricted as affordable housing, give public access to Omega Pond and the Seekonk River via kayak launches and walking trails. The total ask for the TIF would be \$22,000,000, of which \$17.245M would be used directly for public improvements. Debt service and administrative costs make up the difference—this is

the same approach that was used at Kettle Point. The chair also re-confirmed that the developer has committed to 10% affordable housing on-site, which will be marketed as senior housing.

On a motion by Mr. Lawson, seconded by Mr. Hardcastle, the Waterfront Commission voted 7-0 to adopt the amended project plan pursuant to the resolution presented to the Commission for Tax Increment Financing to fund a portion of infrastructure and public amenities for the East Point residential development project.

Present and Voting:

William Fazioli, Chair—Aye
Tim Conley, Vice Chair—Aye
David O’Connell—Aye
Steve Hardcastle—Aye

Peter Willey—Aye
Rick Lawson—Aye
Domenic Pontarelli—Aye

- B. VOTE:** Approve FY21 Audited Financial Statements, presented by Greg Parisi from Baxter Dansereau & Associates.

On a motion by Mr. Pontarelli, seconded by Mr. O’Connell, the motion to approve the FY21 Audited Financial Statements was approved unanimously.

- C. VOTE:** Approve the Annual Meeting Calendar for 2022.

On a motion by Mr. Hardcastle, seconded by Mr. Lawson, the motion to approve the annual calendar for 2022 was approved unanimously.

4. STAFF REPORT

Mr. Martin gave a staff update that included the following updates:

- The Watchemoket Square Sculpture Park sculpture has been selected by the selection committee and will be announced in January.
- Ivy Place was awarded \$578,397 from Building Homes RI. They are still awaiting decisions on RI Housing’s HIF program and Commerce RI site readiness grants. With those in place early in 2022, they expect a groundbreaking in spring 2022.

5. VOTE: ADJOURNMENT

A motion was made by Mr. Lawson, seconded by Mr. Barrows to adjourn. On voice vote the Waterfront Commission voted unanimously to adjourn at 7:03 PM.

Respectfully submitted,

CHRIS MARTIN, EXECUTIVE DIRECTOR