



EAST PROVIDENCE WATERFRONT DISTRICT COMMISSION

Waterfront Commission

Meeting Minutes

Thursday, August 20, 2020 – 6:30 PM

A remote/virtual meeting was held in accordance with Governor Gina Raimondo's EXECUTIVE ORDER 20-46, JUNE 12, 2020, FOURTY-SECOND SUPPLEMENTAL EMERGENCY DECLARATION - PUBLIC MEETINGS AND PUBLIC RECORDS REQUESTS, EXTENDED BY EXECUTIVE ORDER 20-63, AUGUST 10, 2020, FIFTY-EIGHTH SUPPLEMENTAL EMERGENCY DECLARATION – EXTENSION OF EXECUTIVE ORDERS.

Commissioners present via video and audio:

William Fazioli, Chair
Jennifer Griffith
Domenic Pontarelli
Peter Willey
Steven Hardcastle, Treasurer
James Moran, EP Planning Dept

David O'Connell
Rick Lawson
David Sluter
Luis Torrado
Tim Conley, Vice Chair
Mike Walker, CommerceRI

Absent:

Paul Moura, Secretary

Staff present via video and audio:

Chris Martin, Executive Director
Amy Goins, UTR Legal Counsel

Mr. Fazioli conducted a roll call to confirm quorum of voting members.

Roll Call: William Fazioli, Chair Domenic Pontarelli
Jennifer Griffith Rick Lawson
Peter Willey David O'Connell
Steven Hardcastle David Sluter
Tim Conley Luis Torrado

- 1. CHAIRMAN'S OPENING REMARKS** The Chair called the meeting to order at 6:30 PM and gave an overview of remote meeting protocol. The Zoom meeting is recorded. The Chair then did a roll call for all the Commission members present and had each voting member introduce themselves and give a brief background on their time with the Commission and their connections to East Providence.

The Chair then gave a brief economic update on the Waterfront and East Providence. We have seen permanent economic damage taking place in East Providence as a result of the ongoing pandemic due to job loss, working from home, closed businesses and other factors. We still don't know what the long term impacts of this pandemic will be. The good news is that there are strong aspects of the economy that are doing well. East Providence has built a strong base of businesses sectors that are doing well now and are expected to do well once the economy recovers, such as advanced manufacturing, medical care, financial services (such as data services). The Waterfront Commission has contributed to all of these business sectors by supporting such businesses as Aspen Aerogels & Eaton Aeronautical. East Providence has also done well to support businesses in the medical office sector such as University Orthopedics (in

the Waterfront District), Brown University Medicine, Coastal Medical and Pace RI—which is moving to Tripps Lane soon. Residential housing demand still remains strong in East Providence. Housing projects are taking place in and outside of the Waterfront District. On top of this, East Providence has entered into an agreement with Roger Williams University to conduct workforce development for residents of East Providence. Because of developments within and outside of the Waterfront District, the City of East Providence is in a strong economic position to do well once the pandemic has passed.

2. OLD BUSINESS

- A. VOTE:** The motion by Mr. Lawson to approve the minutes of June 18, 2020 was seconded by Ms. Griffith and voted by a unanimous voice vote.

3. NEW BUSINESS

- A. VOTE: Request for \$200,000 in Affordable Housing In-Lieu Funds from One Neighborhood Builders for redevelopment of 54-60 Sutton Ave, aka Sutton Place.**

Jennifer Hawkins, Executive Director of One Neighborhood Builders, spoke and presented details on her organization and the Sutton Place project, which is requesting funds from the Waterfront Commission's In-Lieu funds. She was joined by her colleague Stephanie Booker. They see East Providence as a great opportunity to expand their footprint within in the greater Providence area. One Neighborhood Builders has site control of 54-60 Sutton Ave, aka Sutton Place Apartments. The property consists of 36 apartments: 22 studios and 14 1-bedroom apartments. The property is currently owned and managed by Peregrine Properties. They have submitted applications to RI Housing to purchase the property with the intent to thoroughly renovate the property and keep rents flat to avoid displacing the low and very low income residents who already live there. They anticipate receiving approval from RI Housing at their September board meeting and have sought funds in the amount of \$200,000 from the Waterfront Commission to help close the gap. Ms. Hawkins confirmed that the units at Sutton Place will become deed restricted for low to moderate income, which would keep them affordable, even when tenants leave. These units would help East Providence get closer to the 10% affordable housing threshold, which it is currently just short of.

The Commission asked if One Neighborhood Builders have gone through the qualification process. Mr. Martin confirmed that they have met the qualifications for In-Lieu funding. The Commission also asked about their goals to include minority-owned contractors for the project. Ms. Hawkins confirmed that they are seeking at least 10% MWBE contractor participation in the project and will follow-up with more detail on their MWBE contractors.

The Commission asked for clarification that the occupants currently are all at 80% AMI. Ms. Hawkins confirmed that those occupants who had income certifications did meet the 80% AMI requirement, but noted that not all current occupants have income certifications. This is a process they will have to do in order to qualify for the In-Lieu funding, which they will work with RI Housing on. Ms. Goins confirmed that funds received in-lieu of development will have the maximum ceiling of 80% AMI. Ms. Hawkins confirmed that all units will be deed restricted to 80% AMI. Those who currently live there will be grandfathered in and once those units turn over, the new tenants will have to meet the 80% AMI requirement.

The Commission asked Ms. Hawkins to confirm any other contingencies or funding sources that the Commission should be aware for the project. Ms. Hawkins confirmed that the project qualifies for the 8% property tax and there is an appraisal scheduled that will confirm the sale price.

Mr. Martin confirmed the availability of funds in the Waterfront Commission's In-Lieu account of \$839,000, of which, \$743,000 is committed to Ivy Place, which would leave \$95 in the account with an additional \$129,000 coming from AR Building at Kettle Point for buildings 4, 6 & 7, which would put us at \$225,500 available.

Ms. Hawkins stated that she expects the project to commence in January 2021, assuming RI Housing funding approved in September.

A motion was made by Mr. Conley and seconded by Mr. Pontarelli to approve the request from One Neighborhood Builders for \$200,000 in Affordable Housing In-Lieu Funds for redevelopment of 54-60 Sutton Ave, aka Sutton Place on the condition that the project receives funding approval from RI Housing.

The Waterfront Commission voted 10-0 to approve the motion:

William Fazioli – Aye	Peter Willey – Aye	Rick Lawson – Aye
Tim Conley – Aye	Steven Hardcastle - Aye	David O'Connell - Aye
Jennifer Griffith – Aye	Domenic Pontarelli - Aye	David Sluter – Aye
		Luis Torrado—Aye

B. VOTE: Approval of the Kettle Point TIF—Annual Assessment Report for Period Ending September 30, 2019. The Chair gave an update and overview of the Annual Assessment for the Kettle Point TIF, provided by MUNICAP, for the period ending September 30, 2019. The assessment shows that the TIF Bond, issued in 2017, has increased the tax revenues from \$67,000 in FY09 to \$1.5M in FY21. The TIF is performing better than expected. Payments to the bond fund will continue out to 2040.

A motion was made by Mr. Hardcastle and seconded by Mr. O'Connell to approve the Kettle Point TIF Annual Assessment Report for the period ending September 30, 2019. The Waterfront Commission voted 10-0 to approve the motion on a voice vote.

4. STAFF REPORT. Mr. Martin gave a staff report. The FY20 audit process has begun. We have signed the engagement letter and will send out the Board Letter after our meeting. He anticipates the audit to begin in early September. The Residence at Bold Point are looking to merge three lots that were purchased after development began at 20 VMP and bring them into the Waterfront District. We are working with our council and the developer to decide the best path forward (either through the Waterfront Commission process or through the regular Planning process). Ivy Place update: we expect the application in time for the next WC meeting in September. Zoning Fee Amendment has been initially approved by the State Office of Regulatory Reform and will now go to the Secretary of State for a 30 day comment

period. Chevron update: Ongoing negotiations to sell the property. RI Waterfront Enterprises \$15M Rebuild RI tax credits for the South Quay. Monitoring agreement for 29 Purchase St: The City will function as the monitoring agent for now and transfer over to Housing Network of RI once we have another AH project come online (likely Ivy Place).

5. VOTE: ADJOURNMENT

A motion was made by Mr. Hardcastle, seconded by Mr. Pontarelli to adjourn. On voice vote the Waterfront Commission voted unanimously to adjourn at 7:30 PM.

Respectfully submitted,
CHRIS MARTIN, EXECUTIVE DIRECTOR