

## **I-195 REDEVELOPMENT DISTRICT COMMISSION**

### **MEETING OF COMMISSION**

#### **PUBLIC SESSION**

**FEBRUARY 2, 2022**

The I-195 Redevelopment District (the “District”) Commission (the “Commission”) met on Wednesday, February 2, 2022, in Public Session, beginning at 5:00 P.M., via video conference pursuant to Executive Order 22-01 and a notice of the meeting to all Commissioners and public notice of the meeting, a copy of which is attached hereto, as required by applicable Rhode Island law.

The following Commissioners were present and participated throughout the meeting: Chairperson Robert Davis, Dr. Barrett Bready, Mr. Michael McNally, Ms. Sandra Smith, Mr. Marc Crisafulli, and ex-officio board members Ms. Bonnie Nickerson and Mr. Stefan Pryor.

Also, present were Ms. Caroline Skuncik, Executive Director, Ms. Amber Ilcisko, District Director of Operations, Mr. Peter Erhartic, District Director of Real Estate, Mr. Jacob Nathan, District Park Manager, and Mr. Charles F. Rogers of Locke Lord, LLP, legal counsel to the District.

#### **1. WELCOMING REMARKS BY CHAIRPERSON DAVIS.**

Chairperson Davis called the meeting to order at 5:01 P.M.

#### **2. REVIEW AND APPROVAL OF THE MINUTES OF THE COMMISSION MEETING HELD ON JANUARY 19, 2022.**

Chairperson Davis noted that the minutes of the January 19, 2022, meeting had been distributed to the Commissioners and asked if there were any comments or corrections.

Mr. Crisafulli stated he abstained from the vote regarding the approval of the minutes of the Commission meeting held on October 20, 2021 and requested the minutes reflect that change.

Chairperson Davis stated the approved minutes would be amended to reflect Mr. Crisafulli's abstention and asked if there were any additional comments or corrections.

There being none, upon motion made by Mr. McNally and seconded by Mr. Crisafulli, the following vote was adopted:

VOTED: To approve the minutes of the Public Session of the Commission meeting held on January 19, 2022.

Voting by roll call in favor of the foregoing were: Chairperson Davis, Mr. McNally, Ms. Smith, Mr. Crisafulli, and Dr. Bready.

Voting against the foregoing were: None.

### **3. EXECUTIVE SESSION**

Chairperson Davis explained the selection of a preferred developer is the first step in a process which includes a design review process comprised of review by the design review panel and public comment at the concept and final design approvals. He also stated that the developers submitted letters agreeing to meet conditions outlined in letters sent to Councilperson Goncalves and Senator Zurier.

Chairperson Davis then noted 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 Ms. Smith and seconded by Mr. McNally, 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 by roll call in favor of the foregoing were: Chairperson Davis, Mr. McNally, Ms. Smith, Mr. Crisafulli, and Dr. Bready.

Voting against the foregoing were: None.

Commissioners and District staff then proceeded to enter Closed Session via video conference, and entered into Closed Session at 5:09 P.M.

The Public Session was reconvened at 5:54 P.M.

Chairperson Davis 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. A vote was taken with respect to the acquisition of abutting property, the terms of which vote will be made public when disclosure will no longer jeopardize the Commission's negotiating position. Additionally, the Commission voted to end the Executive Session, maintain the Executive Session minutes and reconvene the Public Session

Upon motion duly made by Mr. McNally, and seconded by Mr. Crisafulli, 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 by roll call in favor of the foregoing were: Chairperson Davis, Mr. McNally, Mr. Crisafulli, Ms. Smith, and Dr. Bready.

Voting against the foregoing were: None

#### **4. VOTE TO SELECT A PREFERRED DEVELOPER FOR PARCEL 2.**

Chairperson Davis reviewed and read the proposed resolution to select Urbanica, Inc. as the preferred developer for Parcel 2.

Upon motion made by Mr. Crisafulli and seconded by Mr. McNally, discussion continued regarding Urbanica as the preferred developer due to their flexibility and effective listening, affordability component, design capabilities, and incorporation of MBE's.

There being no further discussion, the following vote was adopted:

VOTED: That the resolution regarding District Parcel 2 (a copy of which Resolution had been circulated to the members and is attached hereto as Exhibit A), be, and it hereby, is adopted and approved.

Voting by roll call in favor of the foregoing were: Chairperson Davis, Ms. Smith, Dr. Bready, Mr. Crisafulli, and Mr. McNally.

Voting against the foregoing were: None.

#### **5. PUBLIC COMMENT SESSION.**

The Commission heard public comment from one member of the public which included the appreciation for selecting Urbancia, the request for a traffic and parking study for the District, a request to consider a walking tour of projects currently under construction, and the request to delay the food and beverage pavilion project for the District Park.

#### **6. CHAIRPERSON'S REPORT/AGENDA FOR NEXT MEETING ON WEDNESDAY, MARCH 23, 2022, AT 5:00 P.M.**

Chairperson Davis noted that this meeting time and date is subject to change due to scheduling conflicts.

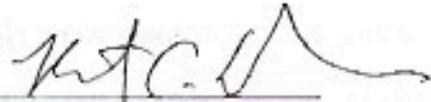
There being no further discussion, upon motion made by Mr. McNally and seconded by Ms. Smith, the following vote was adopted:

VOTED: That the meeting be adjourned.

Voting by roll call in favor of the foregoing were: Chairperson Davis, Ms. Smith, Dr. Bready, Mr. Crisafulli, and Mr. McNally.

Voting against the foregoing were: None.

The meeting was adjourned at 6:28 P.M.



Robert C. Davis, Chairperson

## EXHIBIT A

Parcel 2 Preferred Developer

### I-195 REDEVELOPMENT DISTRICT

#### RESOLUTION REGARDING DISTRICT PARCEL 2

February 2, 2022

**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 has received proposals and presentations from three (3) developers with respect to development of District Parcel 2; and

**WHEREAS:** After review and consideration of the proposals, the Commission has determined that it is appropriate to select a preferred developer for Parcel 2 and to negotiate a letter of intent with respect to such developer’s proposal; and

**WHEREAS:** The Commission has made certain findings with respect to the proposal of Urbanica which findings are attached hereto as Exhibit A and incorporated herein; and

**WHEREAS:** The Commission has determined that approval of any development of District Parcel 2 be subject to those conditions set forth on Exhibit A attached hereto and incorporated by reference (the “Conditions”); and

**WHEREAS:** After review and consideration of the proposals, the Commission has determined that the proposal of Urbanica to develop a mixed-use building on Parcel 2 best satisfies the goals of the Commission and its obligations under the Act.

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

**RESOLVED:** That Urbanica be selected as the preferred developer (the “Developer”) to develop a mixed-use building on Parcel 2 and that the District commence negotiation with the Developer of a letter of intent for the purchase and development of Parcel 2, including financial terms and performance dates, and subject to the Conditions.

## EXHIBIT A

### FINDINGS and CONDITIONS

#### Findings

1. The configuration of Parcel 2 reflects its use for decades as a portion of the layout of interstate I-195 with its narrow depth and somewhat elongated shape. Parcel 2 is also bisected by a 30' wide National Grid easement. As a result, Parcel 2 cannot support the typical floor plates for either laboratory or office use. The site configuration can support multi-family residential uses. Three experienced, well-respected developers of multi-family properties responded to the Commission's RFP and each has shown flexibility in making modifications to its design and the financial terms, including their commitments to include affordable or work- force units.

2. The State of Rhode Island issued bonds of approximately \$38 million to finance the infrastructure for the development of the I-195 District, of which approximately \$31 million was expended on the Michael Van Leesten Memorial Pedestrian Bridge and the seven acres of District parks adjoining the bridge. The Commission is expected to generate sales of District real estate sufficient to repay the bonds. The preferred developer has proposed a purchase price of \$ 2.04 million for a mixed-use rental project. The preferred developer has offered a substantial purchase price and has not requested any state subsidy.

3. The Commission, by law, is the owner and operator of the District parks and is charged with generating revenue to support their maintenance and operation. The Commission's financial plan for the operation and maintenance of the parks contemplates that the owners of completed buildings in the District will pay an annual assessment based on the rentable square foot area of their buildings at the current rate of \$0.44 per square (as adjusted for inflation) and that the contribution from Parcel 2 will exceed \$50,000.00 per year.

4. The Commission recognizes the prominence of the Parcel 2 within the urban context. Given this, a high standard of design is essential, including high quality architectural materials. A building of a certain scale is required to provide sufficient economies of scale and revenue generation to support the inclusion of higher quality materials and more expensive design details that are fitting for a site of this importance. The preferred developer has reflected these considerations in its submitted design.

5. The Commission recognizes the shortage of affordable and work-force housing in Rhode Island and expects new multi-family housing developments in the District to provide some amount of either affordable or work-force housing (or a combination of them). The capital structure for larger projects has the flexibility to accommodate a greater number of units devoted to these purposes. The preferred developer has proposed 12 affordable units (60% AMI), proposed as live/work units for artists.

6. The Commission recognizes the established urban planning principle that substantial residential developments, with significant retail and restaurant streetscape, when situated adjacent to the parks, enhance the use and safety of the parks and the adjoining neighborhoods. The proposal of the preferred developer responds to this principle with a mixed-use building.

The preferred developer has significant experience in developing multi-family developments with a mix of residential and streetscape restaurant and retail uses.

7. The Commission recognizes the importance of ground floor activation on Parcel 2 given its frontages on existing commercial streets. Ground floor activation on South Water Street also helps to activate the park. The preferred developer has experience with mixed-use developments and has proposed extensive ground floor activation along South Water Street. Their design includes multiple building entrances along South Main Street to help activate that street edge, along with a proposed gym at the intersection of Dollar Street and South Main Street. The scale of the building proposed enables subsurface parking, which maximizes the potential activation of the ground floor.

8. As part of the review and approval process under the District's Development Plan, the Commission will undertake an intensive review of the design of the project offered by the preferred developer following this selection process. The review process will include a preliminary (concept) and final phase during each of which the Commission's design review panel will play a significant role and there will be an opportunity for public input.

9. The Commission recognizes that there are concerns about the availability of parking in and adjacent to the District's land on the east side of the river and the Commission will undertake a parking study and bear its conclusions in mind in conducting its review of the preliminary and final plans for the development of Parcel 2.

10. The Commission recognizes that concerns have been expressed about the potential presence of archeological artifacts on Parcel 2 and the Commission will retain a consultant to review these concerns and provide appropriate guidance to the Commission in responding to them.

11. The Request for Proposals issued by the Commission for the development of Parcel 2 included nine distinct evaluation criteria to be considered when selecting a developer. The criteria are listed in Appendix A. The Commission has evaluated how each proposal responded to these criteria and has selected the developer that it feels best responded to these criteria cumulatively.

### Conditions

1. The preferred developer shall make further revisions to building design to better interface with College Hill and Fox Point neighborhoods. Among the possibilities:
  - a. Step down building height along Dollar Street and South Main
  - b. Consider all design alternatives that would maximize the ability of the National Grid easement to visually break down the massing and/or preserve views
  - c. Enhance prominence of South Main/Dollar Street elevations so they do not appear as the "back" of the building

d. Explore material choices to help bring down the visual scale of the buildings, including increasing transparency, incorporating visually lighter materials at the top of the buildings and heavier materials at the bottom, etc.

2. Prior to the submission of its plans to the Commission for preliminary (concept) approval, the preferred developer shall meet with Commission's design review panel to obtain the panel's recommendations for the preferred developer's inclusion of the foregoing conditions into the design of the project and enhancement of the project's green space.

3. Provide more detail on proposed parking plan for residents and visitors to the project, informed by the Commission's parking study.

4. The preferred developer shall submit a shadow study as part of its concept plan application

5. The Commission will also encourage the preferred developer to meet with the Parcel 2 abutters to better understand concerns relative to project design and massing.

6. In addition, each of the Jewelry District Association, the Fox Point Neighborhood Association and the Downtown Neighborhood Association will be given an opportunity to designate a representative with a professional background in urban planning, urban design, and/or architecture to participate in one or more working sessions with the design review panel and the Commission's design consultant prior to the formal submission to the Commission of the concept and final design plans for the development.

7. Prior to the submission of its preliminary (concept) plan to the Commission the preferred developer will meet with representatives of the State Office of Historic Preservation.

## Appendix A

### Parcel 2 RFP Evaluation Criteria

- Programs that contribute to the overall mission of the District
- If housing is proposed, inclusion of an affordable or workforce housing component
- Design and site plans that enhance the urban environment
- Uses that activate the park, pedestrian bridge, and surrounding streets
- Relevant experience of the development team
- Financial feasibility, including amount of incentives required (if any)
- Readiness to proceed, particularly level of capital source and/or tenant commitments
- Project teams that include women owned or minority owned business enterprises
- Evidence of community support