

I-195 REDEVELOPMENT DISTRICT COMMISSION

MEETING OF COMMISSION **PUBLIC SESSION** **AUGUST 16, 2023**

The I-195 Redevelopment District (the "District") Commission (the "Commission") met on Wednesday, August 16, 2023, in Public Session, beginning at 5:00 P.M., at District Hall, located at 225 Dyer Street, Second Floor, Providence, Rhode Island pursuant to a notice of the meeting to all Commissioners and public notice of the meeting, 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 Marc Crisafulli, Mr. Robert McCann, Mr. Vincent Masino, Dr. Barrett Bready, and ex-officio board members Mr. Joseph Mulligan and Ms. Liz Tanner.

Not present were Commissioners Ms. Sandra Smith and Mr. Michael McNally.

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

1. WELCOMING REMARKS BY CHAIRPERSON CRISAFULLI.

Chairperson Crisafulli called the meeting to order at 5:05 P.M.

2. PUBLIC COMMENT SESSION.

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

3. REVIEW AND APPROVAL OF THE MINUTES OF THE COMMISSION MEETINGS HELD ON JULY 19, 2023.

Chairperson Crisafulli stated that the minutes of the July 19, 2023, meetings had been distributed to the Commissioners and asked if there were any comments or corrections.

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

VOTED: To approve the minutes of the Commission meetings held on July 19, 2023.

Voting in favor of the foregoing were: Chairperson Crisafulli, Mr. McCann, Dr. Bready, and Mr. Masino.

Voting against the foregoing were: None.

4. EXECUTIVE DIRECTOR'S REPORT.

Ms. Skuncik began her report by announcing that the District had closed on the sale with Ancora GRE for Lot 3 of Parcel 25 where they are developing the Rhode Island State Laboratories and Center for Life Sciences project. She stated that construction had commenced and that it would take approximately two years. Ms. Skuncik also stated that a ground-breaking ceremony was held on the first phase of the mixed-income, mixed-use project on Parcel 9 and provided a construction update. The report continued with updates on 195 District Park. Ms. Skuncik stated a ceremony to celebrate the naming of the Bally's Event Lawn was held the previous week and that the installation of permanent signage has been indefinitely paused by Bally's. She said that banners had been installed throughout the park and those surrounding the event lawn include the Bally's Event Lawn name and logo. Ms. Skuncik also mentioned that there was a ribbon-cutting to celebrate the opening of the last section of the Providence Riverwalk taking place the following day. Ms. Skuncik then informed Commissioners of the District's recent membership with the Global Network of Innovation Districts.

There was no further discussion.

5. PRESENTATION BY ARCHITECTURE RESEARCH OFFICE REGARDING THE APPLICATION BY THE DISTRICT FOR CONCEPT DESIGN APPROVAL FOR THE PROPOSED PARK PAVILION TO BE LOCATED IN 195 DISTRICT PARK.

Ms. Skuncik noted that a community engagement event was held following the presentation at the July Commission meeting regarding the proposed park pavilion design. She stated the comments had been incorporated into ARO's presentation and then introduced Daniel Kuehn of ARO who used a Power Point presentation to present updates to the concept design of the proposed park pavilion. His presentation included an overview of the design review panel's comments that were positive attributes and their recommended areas of study, an overview of the community engagement event held in July and community comments from that event, the park pavilion plan and responses to comments, the proposed concept design and responses to comments, the center of plaza and responses to comments, the Elbow Street pathway and responses to comments, the Ship Street pathway and responses to comments, the interior facing bridge façade and responses to comments, the exterior façade and responses to comments, and the conceptual material palette and responses to comments.

Discussion continued on the building in a larger programming context, glazing to extend the season, and bathroom design.

6. PRESENTATION BY UTILE, INC. REGARDING THE APPLICATION BY THE DISTRICT FOR CONCEPT PLAN APPROVAL FOR THE PROPOSED PARK PAVILION TO BE IN LOCATED IN 195 DISTRICT PARK.

Tim Love of Utile, Inc. provided several comments regarding the application by the District for concept plan approval for the proposed park pavilion to be located in 195 District Park. He stated that the team from ARO has been incredibly responsive since the last round of comments and there has been a good discussion about those comments. He stated the restroom design, the

barricade to accommodate outdoor alcohol service, and the requirement for a durable design to accommodate large crowds have been part of those discussions. He concluded his remarks with a recommendation for approval.

There was no further discussion.

7. PUBLIC COMMENT REGARDING THE APPLICATION BY THE DISTRICT FOR CONCEPT PLAN APPROVAL FOR HE PROPOSED PARK PAVILION TO BE LOCATED IN 195 DISTRICT PARK.

Chairperson Crisafulli called upon the designated neighborhood representatives to provide their comments first. Representatives from the Jewelry District Association and Fox Point Neighborhood Association were present. Comments were in agreement with the memorandum issued by Utile and in favor of having the building in the park. Notes were provided on the bathroom design, graffiti management, and the acoustics inside the restaurant.

One other member of the public elected to provide comment. Her comments were concerns about landscaping around the tables, water quality treatment, and the location of the landmark public art project.

8. VOTE REGARDING THE APPLICATION BY THE DISTRICT FOR CONCEPT PLAN APPROVAL FOR THE PROPOSED PARK PAVILION TO BE LOCATED IN 195 DISTRICT PARK.

Chairperson Crisafulli asked the Commissioners if they had any comments or questions regarding the presentations or the project. There being none, he requested a vote to consider the application by the District for concept design approval.

Upon motion made by Mr. McCann and seconded by Dr. Bready the following vote was adopted:

VOTED: That the resolution regarding Concept Plan Approval for Park Pavilion (a copy of which had been circulated to the members and is attached hereto as Exhibit A), be, and it hereby, is adopted and approved.

Voting by in favor of the foregoing were: Chairperson Crisafulli, Mr. Masino, Dr. Bready, and Mr. McCann.

Voting against the foregoing were: None.

9. PRESENTATION AND DISCUSSION OF UPDATES TO THE DEVELOPMENT PLAN FOR THE DISTRICT TO BE ADOPTED PURSUANT TO THE RHODE ISLAND SPECIAL ECONOMIC DEVELOPMENT DISTRICT ENABLING ACT.

Ms. Skuncik stated that the updates to the Development Plan contained changes to keep up with best practices as well as a few larger policy changes. She explained that all notice requirements

had been completed as required by the Special Economic Development District Act and that District staff have reviewed the proposed changes with the State Historic Preservation Officer and City planning staff. Ms. Skuncik then used a Power Point presentation to review the proposed changes to the Development Plan. Her presentation included general changes regarding the regulation of projects, revisions to parcels, 2020 Development Plan parcels, 2023 Development Plan parcels, and the Parcel 42 boundary. Tim Love of Utile, Inc. then presented the existing conditions of the original Parcel 42 configuration, the proposed reconfiguration of Parcel 42, the Parcel 42 density bonus concept, and Parcel 42 proposed design standards.

Discussion was held regarding Parcel 42, including on the location of the easement, pedestrian desire lines, visibility into the park, loading into the building along the Ship Street pathway, and obstacles within the southern portion of the parcel.

Zoe Mueller of Utile, Inc. continued using a Power Point presentation to present updates to the development standards including flood resilience requirements, a flood resilience map, view corridors, signage, open space district and District Park standards, ground floor height minimums, off-street vehicular parking optimization requirements, bicycle parking standards, transparency fenestration, rooftop mechanical screening requirements, and fencing.

Chairperson Crisafulli stated that no vote would be taken at this meeting regarding the Development Plan and that while no one signed up to speak during the hearing, written comment would be accepted through August 23.

Discussion continued on design flood elevation clarification.

10. PUBLIC HEARING REGARDING THE PROPOSED UPDATES TO THE DEVELOPMENT PLAN FOR THE DISTRICT TO BE ADOPTED PURSUANT TO THE RHODE ISLAND SPECIAL ECONOMIC DEVELOPMENT DISTRICT ENABLING ACT.

Two members of the public spoke during the public hearing. Their comments included the need for a clarification on the amount of public space needed to receive the bonus for Parcel 42 and the desire for a three-point turn within the Parcel 42 footprint.

There was no further comment.

11. EXECUTIVE SESSION

Chairperson Crisafulli stated that, pursuant to the notice of the meeting, the Commission would go into Executive Session for discussion regarding the purchase, sale, exchange, lease, or value of real property that would have a detrimental effect on the negotiating position of the Commission with the other parties if discussed in open session.

Accordingly, upon motion duly made by Mr. Masino and seconded by Mr. McCann 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), in order to consider the purchase, sale, exchange, lease or value of District real estate.

Voting by in favor of the foregoing were: Chairperson Crisafulli, Dr. Bready, Mr. McCann, and Mr. Masino.

Voting against the foregoing were: None.

Commissioners and District staff then proceeded to enter into Closed Session at 6:28 P.M.

Ms. Tanner left the meeting at 6:28 P.M.

The Public Session was reconvened at 7:01 P.M.

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

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

VOTED: That pursuant to Rhode Island General Laws Section 42-46-5(a), the Open Meetings Act, the minutes of the Closed Session shall not be made available to the public, except as to the portions of such minutes as the Commission ratifies and reports in Public Session of the meeting until disclosure would no longer jeopardize the Commission's negotiating positions.

Voting in favor of the foregoing were: Chairperson Crisafulli, Mr. Masino, Mr. McCann, and Dr. Bready.

Voting against the foregoing were: None.

12. VOTE TO ENTER INTO A PURCHASE AND SALE AGREEMENT WITH CV PROPERTIES FOR PARCELS 14 AND 15.

Chairperson Crisafulli asked the Commissioners if they had any comments regarding the proposed terms of the purchase and sale agreement for Parcels 14 and 15.

There being no further discussion, Chairperson Crisafulli read the resolved language of the proposed resolution. Upon a motion made by Mr. McCann and seconded by Dr. Bready, the following vote was adopted:

VOTED: That the Resolution regarding sale of District Parcel 14 and 15 (a copy of which Resolution had been circulated to the members and is attached hereto as Exhibit B), be, and it hereby, is adopted and approved.

Voting by in favor of the foregoing were: Chairperson Crisafulli, Mr. Masino, Dr. Bready, and Mr. McCann.

Voting against the foregoing were: None.

13. DISCUSSION AND VOTE ON THE DISTRICT'S FISCAL YEAR 2024 BUDGET.

Ms. Skuncik used a Power Point presentation to present the proposed budget for the District operating budget for fiscal year 2024 which included a budget for 195 District Park.

There was no further discussion, Chairperson Crisafulli requested a vote. Upon motion made by Mr. Masino and seconded by Mr. McCann, the following vote was adopted:

VOTED: That the Resolution regarding 2024 District Budget (a copy of which Resolution had been circulated to the members and is attached hereto as Exhibit C), be, and it hereby, is adopted and approved.

Voting by in favor of the foregoing were: Chairperson Crisafulli, Mr. Masino, Dr. Bready, and Mr. McCann.

Voting against the foregoing were: None.

14. VOTE TO ADJOURN.

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

VOTED: That the meeting be adjourned.

Voting by in favor of the foregoing were: Chairperson Crisafulli, Mr. McCann, Dr. Bready, and Mr. Masino.

Voting against the foregoing were: None.

The meeting was adjourned at 7:24 P.M.


Marc Crisafulli, Chairperson

EXHIBIT A

Park Pavilion

I-195 REDEVELOPMENT DISTRICT

Resolution Re: Concept Plan Approval
For Park Pavilion

August 16, 2023

- WHEREAS:** The Commission has received an application (the "Application") from I-195 Redevelopment District (the "Applicant") in accordance with the requirements of the District's Development Plan (the "Development Plan") for Concept Plan Approval of a Concept Plan for a proposed project consisting of an approximately 3,500 square foot food and beverage pavilion to be built in 195 District Park (the "Proposed Project"); and
- WHEREAS:** The Commission's design review panel has reviewed the Application and made certain recommendations to the Applicant, many of which the Applicant has incorporated into the Concept Plan; and
- WHEREAS:** At its meetings on July 19, 2023 and this date, the Commission received presentations by Architecture Resource Organization on behalf of the Applicant and by Utile Design ("Utile"), the Commission's design consultant, with respect to the Concept Plan for the Proposed Project; and
- WHEREAS:** The Commission invited comments from the neighborhood representatives and the public with respect to the Concept Plan for the Proposed Project and a number were offered; and
- WHEREAS:** Utile has recommended that the Concept Plan be approved, subject to certain conditions set forth in Utile's letter to the Commission dated August 11, 2023; and
- WHEREAS:** The Commission, having considered the presentations of the Applicant and Utile with respect to the Concept Plan, has determined that Concept Plan satisfies the requirements for Concept Plan Approval as set forth in the Development Plan.

NOW, THEREFORE, it is:

- VOTED:** That the Commission approves the Concept Plan as submitted and hereby issues Concept Plan Approval to the Applicant, subject to and contingent upon the conditions set forth in Utile's letter of August 11, 2023, a copy of which is attached hereto as Exhibit A. No rights to proceed with the Proposed Project shall be treated as vested under this Concept Plan Approval.



Marc A. Crisafulli, Chairperson
August 16, 2023

EXHIBIT A

August 11, 2023

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

utile

RE: Park Pavilion Concept Plan Approval Recommendation

Design Review Panel Contributors:

- Craig Barton, Design Review Panel
- Emily Vogler, Design Review Panel
- Jack Ryan, Design Review Panel
- Tim Love, Utile

Dear Caroline,

Utile has reviewed Architecture Research Office's (ARO's) concept design for the 195 District Park Pavilion at two junctures:

1. July 7, 2023: Utile met with the Design Review Panel and District staff to review ARO's Concept Plan for the Park Pavilion. Feedback from this review was documented in the Park Pavilion Schematic Design Comments memo dated July 10, 2023 (attached as an appendix).
2. August 9, 2023: Utile reviewed the revised design, presentation, and memo prepared by ARO.

Additionally, Utile reviewed the proposed location for the pavilion in August 2022 and concurred with the proposed siting for the reasons outlined in the Park Pavilion Location Design Comments memo dated September 8, 2022 (available on 195 District website).

Based on the positive attributes of the proposal listed in the July 10th memo, and ARO's response to the feedback in that memo and from the community, Utile and the Design Review Panel unanimously agreed to recommend that the Commission approve the Concept Plan with the conditions outlined below.

Recommended Conditions for Approval

The Design Review Panel recommends that the following issues be addressed during the development of the design and before final design approval:

1. There needs to be more clarity about grading around the pavilion and how it is resolved as it interacts with:
 - a. Building entrances and is coordinated with finish floor elevations.
 - b. Seat walls and other landscape features.
2. The design team should generate a detailed roof plan and cross-sections that identify all core-and-shell and potential tenant roof top equipment and other vertical penetrations, including plumbing vent pipes. The drawings should also show the location and height of screening solutions.
3. Given the visibility of the dining space from the bridge, plaza, and surrounding paths, it needs more architectural definition. The floor and ceiling of the dining area should acknowledge the indoor/outdoor continuity of the space, both because

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It is wrapped by full-height glass on three sides, but also because two sides of the room can be fully opened. Future drawings should show:

- a. Floor material/patterns.
 - b. The ceiling, including sprinklers, lights, etc.
 - c. The interior elevation of the wall at the back of the space.
4. Thresholds between back-of-house areas and the dining area need to be better defined and resolved, including the door to the restrooms and the door to the kitchen. Ideally, doors should not face the dining room, in the same plane as the wall, but instead be located at right angles to the room in recessed vestibules.
 5. The change in ground plane materials between the existing park paths and new materials introduced as part of the pavilion project are successful, both in terms of their curvilinear geometry and slight contrasts in color and texture. The change in material helps to distinguish between public seating and restaurant seating in subtle and equitable ways since the pavement change extends under the canopy of the pavilion. In future incarnations of the design, the curved boundary between the stabilized crushed granite and unit pavers under the canopy should include sleeves that can accept poles that support temporary low fences. This boundary will be required if the tenant of the dining space wants to serve alcohol.
 6. Future incarnations of the project should include information about lighting sources and evening renderings that show the lighting effects. This is especially important under the canopy.
 7. The design team should evaluate if some portion of the canopy can be made non-porous in order to shelter the exterior seating from precipitation.
 8. The design team should provide drawings that show how the tenants for both the dining space and pass-through window will add signs, environmental graphics, and color that makes their businesses legible and identify their visual brands. The drawings should include renderings and sign guidelines.

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

Regards,



Tim Love, Principal
Utile

utile

EXHIBIT B

I-195 REDEVELOPMENT DISTRICT

RESOLUTION REGARDING SALE OF DISTRICT PARCELS 14 AND 15

August 16, 2023

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

WHEREAS: The Act authorizes the District, acting through its Commission (the "Commission"), to enter into agreements for the sale of properties owned by the District for any consideration and upon such terms and conditions as the Commission shall determine; and

WHEREAS: Pursuant to Resolution dated May 17, 2023, the Commission has selected CV Properties, LLC (the "Developer") to develop on District Parcels 14 and 15, and on adjacent land owned by Brown University, a mixed-use building consisting of approximately 149-unit residential units, 4,500 SF of ground floor commercial space, and 24 parking spaces (the "Project"); and

WHEREAS: The Chairperson and Executive Director have briefed the Commissioners in Executive Session this date regarding negotiations with the Developer and have requested that they be authorized to negotiate and execute a purchase agreement with the Developer as provided herein.

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

RESOLVED:

1. That the District be, and it hereby is, authorized to enter into a Purchase and Sale Agreement with the Developer with respect to the Project (the "Purchase Agreement") on the terms contained in the "Summary of Terms of Purchase Agreement for Parcels 14 and 15" attached hereto as Exhibit A.
2. That each of the Chairperson and Executive Director, acting singly, be and hereby is, authorized to execute the Purchase Agreement on behalf of the District subject to such modifications as he or she in his or her discretion deems necessary and appropriate.

Exhibit A

I-195 REDEVELOPMENT DISTRICT

August 16, 2023

Summary of Terms of Purchase Agreement for Parcels 14 and 15

1.	<u>Purchaser/Developer:</u>	CV Dyer Street LLC, an affiliate of CV Properties, LLC
2.	<u>Property:</u>	Parcels 14 and 15
3.	<u>Project:</u>	Mixed-use building with approximately 149 residential units, 4,500 SF of commercial space, and 24 parking spaces
4.	<u>Contract Purchase Price:</u>	\$600,000
5.	<u>Deposits, Third Party Expense and Application Fee:</u>	a) \$25,000 deposit upon execution of Purchase Agreement; b) Additional \$50,000 deposit at end of Due Diligence Period; c) \$75,000 Third Party Expense Deposit with additional \$50,000 if needed; d) Non-refundable application fee payable upon Final Design Approval based upon project cost.
6.	<u>Due Diligence Period:</u>	150 days from execution of the Purchase Agreement.
7.	<u>Permitting Period:</u>	270 days from the end of the Due Diligence Period.
8.	<u>Closing Date:</u>	60 days after expiration of the Permitting Period.
9.	<u>Default:</u>	a) If Purchaser defaults, Seller to retain deposits as liquidated damages; b) If Seller defaults, Purchaser will have all remedies available, including suit for damages and specific performance.
10.	<u>Broker:</u>	None

11.	<u>Project Milestones:</u>	<p>Purchaser shall meet the following project milestones:</p> <ul style="list-style-type: none"> i) Commence construction by within thirty (30) days of closing; ii) Commence vertical construction within one (1) year of construction commencement; and iii) Complete construction within three (3) years of closing. <p>Financial penalties shall be secured by a \$500,000 guaranty of CV Properties, LLC.</p>
12.	<u>Purchaser Conditions:</u>	<p>Seller to have satisfied its obligations under the Agreement.</p>
13.	<u>Seller Conditions:</u>	<p>Purchaser has the right to assign the purchase agreement to Brown University (“Brown”) for the sole purpose of combining Parcels 14 and 15 with Brown’s adjacent property and entering into a ground lease having a term of not less than 65 years with Purchaser for the combined site. If the purchase agreement is assigned to Brown, a non-profit entity, Brown and Purchaser will be obligated to comply with the provisions of the I-195 Act requiring non-profits to enter into agreements with the City regarding payments in lieu of taxes.</p> <p>Seller’s obligation to close the sale will be subject to satisfaction of each of the following conditions:</p> <ul style="list-style-type: none"> a) Purchaser has entered into binding agreements with Brown, including a ground lease having a term of not less than 65 years, with respect to the use and development of the Project and has provided copies of such agreements to Seller; b) Purchaser has closed on all financing, debt and equity, required to complete the Project and has provided evidence of the same to Seller; c) Purchaser has executed a construction contract with an order to proceed promptly upon closing of purchase and has provided a copy to Seller; and d) Purchaser has met the conditions of the “Resolution Regarding District Parcels 14 and 15” adopted at the May 17, 2023 meeting of the Commission.
14.	<u>Subsequent Phases:</u>	<p>The Project is contemplated to be the first phase of a master-planned development of Parcels 14 and 15 and the adjacent Brown property. The purchase agreement will provide that the developer will consult with the Commission on subsequent phases to ensure a cohesive vision given the location of the site adjacent to the District Park and other District parcels. Parcel 15 is anticipated to be redeveloped as part of a later phase and will remain subject to the District’s Development Plan. The purchase agreement will also provide that future redevelopment of Parcel 15 will be complimentary of the location of that parcel adjacent to the District Park</p>

EXHIBIT C

I-195 REDEVELOPMENT DISTRICT

RESOLUTION REGARDING 2024 DISTRICT BUDGET

August 16, 2023

VOTED:

That the budget of the District for fiscal year 2024, a copy of which is attached hereto as Exhibit A, be and it hereby is approved and adopted.

I-195 Redevelopment District Commission

FY24 OPERATING BUDGET

Revenue	FY24 Budget	FY23 Actual	Notes
Operating Revenue			
State General Revenue Appropriations	\$ 1,245,050	\$ 860,996	
Development Fees	\$ 363,943	\$ 132,777	Application fees, District portion of building permit fees, etc.; increase due to some pipeline projects moving forward in FY23
Interim Use Fees	\$ 157,140	\$ 110,851	License fees for interim uses of parcels; expected to increase due to some additional agreements
Park Property Assessments	\$ 300,506	\$ 258,720	Increase due to inflation adjustment and full Parcels 28 and 6 annual assessment (prorated assessments collected in FY23)
Park Fees	\$ 88,577	\$ 71,082	Event fees, vendor fees
Park Sponsorships & Donations	\$ 150,000	\$ 200,000	Bally's contractual contribution; Brown contribution
Miscellaneous	\$ -	\$ 284,965	Interest earned, land easement, and Parcel 42 deposit; no assumptions for FY24
Total Operating Revenue	\$ 2,305,215	\$ 2,019,391	
Expenses			
General Operating Expenses			
Personnel	\$ 635,408	\$ 491,888	Director of Real Estate, plus 80% of Executive Director, 60% of Director of Operations, and 90% of Office Manager costs; increase reflects 1 additional FTE
Legal	\$ 180,000	\$ 134,514	OMA compliance, contract negotiation, procurement, Commission support, etc.; highly variable and less than normal activity in FY23; FY21 legal was \$170k
Engineering & Design	\$ 42,000	\$ 33,590	Non-capitalized engineering and urban design/planning
Accounting/Audit	\$ 46,766	\$ 45,395	Increase in FY24 due to increase in audit expenses and new accounting contract; 33% allocated to park budget
Other Contractual Services	\$ 210,000	\$ 119,226	IT, HR, PR, etc.; increase in marketing and a second phase of HR&A report and updated economic impact analysis anticipated
Property Maintenance - Landscaping	\$ 43,382	\$ 46,094	Lawn cutting, trash pick up for undeveloped parcels; decrease reflects decrease in parcels due to new staging contracts and sale of 2 parcels
Property Maintenance - Snow Removal	\$ 31,310	\$ 12,811	Variable based on actual snow events; assumes 10 events
Insurance	\$ 76,577	\$ 72,888	Assumes 5-10% increase for different insurance policies
Office Rent	\$ 31,496	\$ 29,712	Rent at CIC; increase reflects full year of leasing office space with increase implemented in June; 33% of rent allocated to park
Other Expenses	\$ 52,548	\$ 36,877	Office supplies, regulatory expenses, meeting expenses, payroll fees, etc.
Subtotal General Operating Expenses	\$ 1,349,487	\$ 1,022,993	
Park Operating Expenses			
Park Personnel	\$ 313,110	\$ 256,507	Park Manager, Park Program Coordinator, 2 seasonal PTEs; 20% of Executive Director, 40% of Director of Operations, and 10% of Office Manager costs allocated to park
Park Landscaping	\$ 66,806	\$ 63,625	Moderate increases projected over FY23 actuals
Park Snow Removal	\$ 27,600	\$ 13,260	Variable due to actual snow events; assumes 10 events
Park Graffiti Removal/Powerwashing	\$ 14,670	\$ 13,972	Variable; moderate increase projected over FY23 actuals
Park Sanitation	\$ 26,418	\$ 25,160	Moderate increases projected over FY23 actuals
Park Other Maintenance	\$ 38,267	\$ 33,722	Irrigation system maintenance, installation of seasonal décor, furniture repairs/replacements, etc.
Park Utilities	\$ 16,848	\$ 696	RIDOT paid utilities in FY23 for majority of park; 1 additional service to be added on east side
Park Accounting & Legal	\$ 20,892	\$ 16,050	Legal related to contract negotiations and procurement; park accounting fees
Park Marketing & PR	\$ 50,000	\$ 43,803	Increase reflects additional marketing anticipated as programming increases
Park Other Contractual Services	\$ 35,224	\$ 23,696	IT, HR, park consultant fees, etc.
Park Insurance	\$ 10,871	\$ 10,353	Assumes 5% increase
Park Riverwalk Maintenance Contribution	\$ 7,725	\$ -	District responsible for half Riverwalk annual maintenance; Riverwalk opened in August 2023
Park Programming Support	\$ 117,232	\$ 56,655	Legal and other consultant costs associated with third-party programming; assumes increase in programming requests; Call for Curators grant program offset by programming revenue
Park Other Expenses	\$ 27,178	\$ 25,741	Office supplies, payroll fees, rent, etc.; increase due to increase in use and employees
Subtotal Park Expenses	\$ 772,840	\$ 583,238	
Total Operating Expenses	\$ 2,122,328	\$ 1,606,230	
Contingency Reserve	\$ 182,887	\$ 413,161	
SURPLUS/(DEFICIT)	\$ 0	\$ (0)	

Notes:

1) FY23 Actuals are estimates; fiscal year closeout/audit is still in progress

2) Executive Director has authority to reallocate budget within categories and to allocate any new revenues/carryover budget from previous FY as needed throughout the year