

I-195 REDEVELOPMENT DISTRICT

RESOLUTION REGARDING DISTRICT FORMER PARCELS 22 and 25

April 15, 2026

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 (the “Act”); and

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

WHEREAS: The District has entered into a Purchase and Sale Agreement dated August 11, 2017, as amended (the “Purchase Agreement”), with SSL Partner, LLC (“Purchaser”), pursuant to which the District agreed to sell to Purchaser, or its nominee, and Purchaser has agreed to purchase, Parcels IV and V as described in the Purchase Agreement (being portions of former District Parcels 22 and 25 a/k/a Lots 403 and 404 on Assessor’s Plat 20) for purchase prices set forth in the Purchase Agreement; and

WHEREAS: The Purchase Agreement calls for a closing not later than April 28, 2026; and

WHEREAS: The District has entered into an Amended and Restated Right of First Offer and Option Agreement dated April 28, 2023 (the “ROFO/Option Agreement”) with Purchaser’s affiliates, (a) LS One Ship, LLC (“One Ship Owner”), the owner of property located at One Ship Street, Providence (the “One Ship Premises”) and (b) Providence Innovation District Phase II Owner, LLC (“Clifford Owner”), the owner of properties located at 60 Clifford Street and 216 Eddy Street, Providence (collectively, the “Clifford Premises”), pursuant to which the One Ship Owner and the Clifford Owner have granted the District certain rights of first offer and options to purchase the One Ship Premises and the Clifford Premises on terms set forth in the ROFO/Option Agreement: and

WHEREAS: The District’s rights under the ROFO/Option Agreement terminate on April 27, 2026; and

WHEREAS: The District, Purchaser, the One Ship Owner and the Clifford Owner wish to extend (a) the outside closing date of the Purchase Agreement to April 28, 2031 and (b) the ROFO Period (as such term is defined in the ROFO/Option Agreement) to April 27, 2031.

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 (a) amend the Purchase Agreement extend the closing date to April 28, 2031 and (b) amend the ROFO/Option Agreement to extend the ROFO period to April 27, 2031.
2. That each of the Chairperson and Executive Director, acting singly, be and hereby is, authorized to negotiate and execute amendments to each of the Purchase Agreement and the ROFO/Option Agreement on behalf of the District in substantial accordance with the terms set forth above, with such modifications and revisions as he or she in his or her discretion deems necessary and appropriate.