

## I-195 REDEVELOPMENT DISTRICT

### RESOLUTION REGARDING APPROVAL OF PRE-DEVELOPMENT SCHEDULE - HOPE POINT TOWER PROJECT

November 20, 2019

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 and Providence Plantations 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 oversee, plan, implement and administer the development of areas within the so-called I-195 Redevelopment District (the “I-195 District”); and

WHEREAS: The Act further authorizes the Commission to sell properties within the I-195 District on such terms and conditions as the Commission may elect and charges the Commission with approving all plans for development within the I-195 District; and

WHEREAS: Pursuant to a Purchase and Sale Agreement dated January 17, 2019 (the “Purchase Agreement”) by and between the District, as seller, and Fane Tower, LLC (“Fane”), as purchaser, the District has agreed to sell, and Fane has agreed to purchase, the Project Site portions of District Parcels 42 and P4 on terms and conditions set forth in the Purchase Agreement; and

WHEREAS, Pursuant to the Purchase Agreement, Fane has submitted to the District a Pre-Development Schedule dated October 18, 2019 for review and approval by the District; and

WHEREAS, The District has reviewed the Pre-Development Schedule and wishes to approve the same subject to certain comments and conditions.

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

RESOLVED: That the District hereby approves the Pre-Development Schedule subject to the comments and conditions consistent with the observations noted in the Executive Director’s analysis.

---

Robert C. Davis, Chairman