

I-195 REDEVELOPMENT DISTRICT

Resolution Re: Level 1 Approval
For Proposed Project On Parcel 1A

November 15, 2017

- WHEREAS:** The Commission has received an application in accordance with the requirements of the District’s Toolkit from Gerald Fandetti and Charlotte Forsythe (the “Applicants”) for Level 1 Approval of a proposed six story, 52 room hotel and related amenities, including a restaurant, a café and an art gallery, to be built on District Parcel 1A (the “Proposed Project”); and
- WHEREAS:** At its meeting on October 16, 2017, the Commission received a presentation by the Applicants with respect to the Proposed Project; and
- WHEREAS:** The Commission has considered certain objections to the Proposed Project, including suggestions for other proposed uses for Parcel 1A; and
- WHEREAS:** The Commission has determined that as long as the Commission retains absolute discretion to (1) review and approve the design of the Proposed Project, and (2) determine the terms and conditions on which Parcel 1A might be made available to the Applicants, the Commission can reasonably and prudently proceed with a Level 1 approval at this time on the conditions set forth below, and the public interest in the development of the I-195 District will be protected.

NOW, THEREFORE, the Commission finds as follows:

1. The Commission finds that the Applicants are experienced hotel developers and operators who have successfully developed and operated four (4) projects in Massachusetts similar to the Proposed Project.
2. The Commission finds that the Proposed Project will provide approximately thirty (30) permanent jobs.
3. The Commission also finds that the Proposed Project is the sole proposal currently before it that conforms to the desired goals and objectives of economic development within the I-195 Redevelopment District and on this site, and therefore that it is the preferred proposal currently before the Commission under its statutory mandate and its development guidelines.

NOW, THEREFORE, it is:

VOTED: That the Commission issue to the Applicants, subject to and contingent upon the conditions herein below set forth, Level 1 approval for the Proposed Project and invites the Applicants to submit an application for Level 2 approval of the Proposed Project. No rights to proceed with the Proposed Project shall be treated as vested under this Level 1 approval.

The conditions of this Level 1 approval are as follows:

1. The agreement of the Applicant to contribute to the on-going maintenance of District Parcel P2 on terms and conditions to be agreed upon by the District and the Applicant prior to Level 2 approval of the Proposed Project.
2. Following receipt and review of the Level 2 Application, the Commission retains the right, in its sole discretion, and without the consent of the Applicant, to amend this resolution to include as part of any Level 2 approval, if granted, such further conditions and requirements with respect to the Proposed Project as the Commission deems appropriate to protect the public interest in the development of the I-195 District.

This preliminary approval is expressly subject to all permits and approvals necessary to develop the Proposed Project, including, but not limited to, the following:

- a. All variances, special use permits or waivers required under the Zoning Ordinance for the City of Providence;
- b. Any and all permits and approvals from the Rhode Island Coastal Resources Management Council;
- c. Any and all approvals from the Rhode Island Historic Preservation & Heritage Commission;
- d. Any and all permits and approvals from the Rhode Island Department of Environmental Management;
- e. Approval of the design of the Proposed Project by the Downtown Design Review Committee and the Commission.