

I-195 REDEVELOPMENT DISTRICT

**RESOLUTION AUTHORIZING PROJECT FUNDING
UNDER THE I-195 REDEVELOPMENT PROJECT FUND ACT
FOR DESIGN AND PROJECT MANAGEMENT OF PARK
INFRASTRUCTURE AND AMENITIES**

March 27, 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 (the “State”) under Chapter 64.14 of Title 42 of the General Laws of Rhode Island (the “Act”); and

WHEREAS: Chapter 64.24 of Title 42 of the General Laws of Rhode Island (the “Project Fund Act”) authorizes the District, acting through its Commission (the “Commission”), to provide financial assistance to projects in order to further the goals of the Act and to promote the development and attraction of advanced industries and innovation on the I-195 land in order to enhance the State’s economic vitality; and

WHEREAS: The Commission has promulgated rules and regulations (the “Rules”) governing the funding program established by the Project Fund Act. Capitalized terms used herein but not defined shall have the meaning as set forth in the Rules; and

WHEREAS: The Commission has received an application for financial assistance from the District (the “Applicant”) to provide funding to enable the Applicant to retain a consultant to assist in the design and management of infrastructure and amenities to be constructed in the parks owned by the District (the “Project”); and

WHEREAS: The Commissioners have received a presentation detailing the Project and proposed financial assistance together with a recommendation from the staff of the District to approve financial assistance to the Applicant in accordance with the Project Fund Act and the Rules.

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

RESOLVED:

1. The Commission hereby finds and determines that: (i) the Project will be located on the I-195 Land; and (ii) the Project can be instrumental in achieving some of the economic development goals for the 195 Land as set forth in the Act and in the Developer’s Toolkit.

2. To accomplish the purposes of the Act and the Project Fund Act, the District hereby approves the application and commits to provide disbursements from the Project Fund to the Applicant in an aggregate amount not to exceed \$350,000 to be used for the purposes and in the amounts as presented to the Commissioners meeting in Public Session this date.
3. The authorization provided herein is subject to the following conditions:
 - a. The concurrence of the Secretary of Commerce as required by the Project Fund Act; and
 - b. Such additional conditions as any of the Authorized Officers, acting singly, shall deem appropriate in the sole discretion of such Officer.
4. The Authorized Officers of the District for purposes of this Resolution are the Chairperson, the Vice Chairperson and the Executive Director (the "Authorized Officers"). Any one of the Authorized Officers of the District, acting singly, is hereby authorized to execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the District. The Secretary or the Assistant Secretary of the District, and each, acting singly, is hereby authorized to affix a seal of the District on any of the documents authorized herein and to attest to the same.
5. All covenants, stipulations, and obligations and agreements of the District contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the District to the full extent authorized and permitted by law and such covenants, stipulations, obligations and agreements shall be binding upon any board or party to which any powers and duties affecting such covenants, stipulations, obligations and agreements shall be transferred by and in accordance with the law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the District or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the District, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.
6. From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transaction authorized herein.

7. All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.