

RESOLUTION OF THE CITY COUNCIL

No.

WHEREAS, In 1997 The City of Providence, and the Providence Housing Authority (PHA) entered into a settlement agreement with Family Housing Development Corporation (FHDC) relative to the City's construction of a school on Thurbers Avenue; and

WHEREAS, Said agreement was amended several times over time to accommodate the City's interests; and

WHEREAS, The City and the PHA are now in substantial compliance with said settlement terms; and

WHEREAS, Both parties agree that one provision of said agreement remains outstanding, relative to the provision of 3.15 acres of land by the Providence Redevelopment Agency (PRA) in the general vicinity of the Thurbers Avenue site to the FHDC for the development of affordable housing; and

WHEREAS, To date, the City and PRA have transferred or are in the process of transferring a total of sixty-one thousand two hundred and seventy-three (61,273) square feet of land, equivalent to one and four tenths (1.4) of an acre; and

WHEREAS, S.W.A.P. Inc. (SWAP) is now working in collaboration with FHDC to facilitate completion of said agreement through the construction of owner occupied housing on the land provided; and

WHEREAS, Having generally completed the construction on the first set of lots provided, S.W.A.P and FHDC are now ready for the next installment of available property; and

WHEREAS, It is in the City and PRA's interest to satisfy the terms of said agreement and to close out said matter; and

WHEREAS, The City controls the following lot which may now be transferred in further resolution of this matter.

NOW, THEREFORE, BE IT RESOLVED, That the City council authorizes the transfer of all of the City's interest in 14 Elma Street, Plat 53 Lot 181, to the PRA and authorizes the following actions as detailed relative to said property:

Section 1. 14 Elma Street, Plat 53 Lot 181: City shall transfer tax title to PRA for no monetary consideration as authorized by §44-9-18.2 for foreclosure of the rights of redemption, abate and release any other City liens and associated fees, and shall abate any and all taxes, intervening taxes and associated fees following said foreclosure or until title is transferred by deed to SWAP for the development of affordable housing.

Section 2. This resolution shall be effective upon passage by the City Council and approval by the Mayor