



CITY OF EAST PROVIDENCE ECONOMIC DEVELOPMENT COMMISSION

Minutes of open session of April 15th, 2021

Held through Zoom Virtual Meeting Conference Session

I. Call to Order

The meeting was called to order by Chairwoman Botelho at 7:02 pm. Those identified as present in open session were Chairwoman Botelho, Mr. Radway, Mr. Killian, Mr. Corria, Mr. Leonardo, Mr. Brun, Mr. Lis, Mr. Moran (staff) and Mr. DeCosta, legal staff. Chamber of Commerce Executive Director, Laura McNamara was also in attendance.

II. Executive Session

On a Motion by Mr. Radway and Seconded by Mr. Killian, the Commission in attendance at the open session unanimously voted to enter into Executive Session pursuant to RIGL 42-46-5(a)(7) to discuss the investment of public funds where the premature disclosure would adversely affect the public interest.

The Executive session commenced to deliberate on New Business Item A. –Request of Crook Point Brewing Company

Reconvening of Open Session

Chairwoman Botelho re-convened the Commission into open session at 8:31 pm through a roll call vote. The Commission unanimously voted to re-convene in Open Session with the following attendees voting:

Voting: Chairwoman Botelho – Aye

Mr. Leonardo - Aye

Mr. Radway - Aye

Mr. Killian –Aye

Mr. Corria -Aye

Mr. Lis - Aye

Mr. Brun - Aye

Mr. Moran –Aye

On a Motion by Mr. Radway and Seconded by Mr. Killian, the Commission unanimously voted by roll call vote to seal the Executive Session meeting minutes.

Voting: Chairwoman Botelho – Aye

Mr. Leonardo - Aye

Mr. Radway - Aye

Mr. Killian –Aye

Mr. Corria -Aye

Mr. Lis - Aye

Mr. Brun - Aye

Mr. Moran –Aye

Under Open Session Mr. Moran provided a summary of the Crook Point Brewing Company vote taken in Executive Session as follows:

The Commission voted to approve a loan of \$85,000 to Crook Point Brewing; the term of the loan was seven years (84 months), a personal guarantee will be required of Mr. Ernest Watson, a lien on all business assets will be required and there shall be a requirement that the applicant will establish appropriate training and certification for liquor servers, and appropriate insurance and meet all state, local and federal requirements.

As it relates to the party makers loan, the Commission voted to deny the application based on the opinion that the applicant's request does not appear to be consistent with the provisions identified under the Covid-19 business assistance program. Mr. Moran will contact the applicant to inform the applicant of other programs that may be available from the State that he might want to pursue.

IV. New Business

A. UDAG Loan Portfolio - staff update

Mr. Moran updated the Commission that Susan Pascal Frechette paid off her loan in full. He indicated that he will be processing loan discharge paperwork within the next few weeks.

Mr. Moran provided an overview of the City's loan portfolio and the status of the UDAG account as of the date of the meeting. He indicated that as of the date of the meeting the UDAG account had \$330,133.27 available for loans. The Board discussed the status of Covid loans and it was indicated that there were \$48,500 in UDAG funds that were appropriated to businesses in the City.

B. Staff Report

1. Appropriation of federal relief funding to UDAG

Mr. Moran discussed in follow-up to Commission member Jakub Lis's recommendation at the March 2021 meeting that we request an appropriation of funds from the American Rescue Program award to the City for use by the Economic Development Commission to provide additional funding opportunities for local businesses seeking economic loan funds from the City. After discussing this with Director Fazioli, it was agreed that the City should approach the Mayor's Office to request that an appropriation of rescue funds be provided to expand the portfolio for economic development loans and potentially, to use some of the funding for other economic development programs that can be managed through the Economic Development

Commission. Mr. Moran indicated that the amount of funding was still flexible but a tranche of funds could be applied to the loan program and an additional tranche could be applied to a resurrected façade improvement program such as the City's 2+2 façade improvement program, which saw great success in the late 90's and 2000's. Mr. Moran said that he would look into this issue and report back to the Commission at a future meeting.

2. Status update on Economic Development Activities in East Providence

Mr. Moran described some of the active projects that are currently under review include the Wampanoag Meadows development, the Newport Center Mixed use development on Newport Avenue, the City's Comprehensive Plan preparation process and the status of the Watchemocket Square improvement study that is nearing completion. Mr. Moran also spoke about the Henderson Bridge project and its status and the current status of residential projects including 30 Veterans Memorial Parkway, the Waterman Avenue/ James Street multi-family development and the Ivy Place development.

Mr. Moran also spoke about the overlay ordinance that is currently under review and will hopefully be approved within the next couple of months. The ordinance will provide more flexibility for developers as it relates to the allowed uses and will provide relief from the City's parking requirements which can be difficult to meet in our downtown corridors.

Finally Mr. Moran discussed that the Exxon Mobil property is currently marketing portions of their property for future development as a result of tax agreements between the City and Exxon Mobil. More details on the status of this effort will be provided at a future Commission meeting as the details on these marketing efforts at this time are in the very early phases of discussion.

V. Adjournment

On a Motion by Mr. Radway and seconded by Mr. Killian, the Commission unanimously voted to adjourn the meeting.

The meeting adjourned at 9:01 pm
Respectfully submitted,

James Moran

Recording Secretary