



## EAST PROVIDENCE WATERFRONT DISTRICT COMMISSION

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### Waterfront Commission Meeting Minutes May 16, 2019

<i>Attendees:</i>	William Fazioli, Chair Tim Conley Peter Willey Rick Lawson Paul Moura Jennifer Griffith David Sluter Domenic Pontarelli
<i>Absent:</i>	Steven Hardcastle Luis Torrado
<i>Ex-officio:</i>	Mayor DaSilva Diane Feather, Acting Planning Director
<i>Staff:</i>	Pamela M. Sherrill, AICP, Executive Director

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**1. CHAIRMAN'S OPENING REMARKS** The chair called the meeting to order at 6:33 PM and introduced Domenic Pontarelli as a recent gubernatorial appointment to the Commission.

**2. OLD BUSINESS**

**A. VOTE:** On a motion by Mr. Moura, seconded by Mr. Lawson, May 16, 2019 meeting minutes were voted unanimously.

**3. NEW BUSINESS, TAKEN OUT OF ORDER**

**A. Discussion:** Fiscal Year End Wrap-up

Chairman Fazioli indicated that recently amended zoning is one of many of the initiatives undertaken by the commission in the past year that will contribute to increased development in the next fiscal year. Expedited permitting has been beneficial at Phillipsdale Landing and in zoning certification for a proposed paper storage warehouse on Dexter Road which has been vacant.

**B. VOTE:** FY2020 budget

The state budget, scheduled for a vote within the next week, includes a \$50,000 line item for Waterfront Commission general operations. Funding will enable hiring a part time waterfront planner to perform technical aspects of Waterfront Commission operations and provide full time office coverage.

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**VOTE:** On a motion by Mr. Lawson, seconded by Mr. Moura, commissioners voted unanimously to adopt the \$132,419 FY2020 budget, subject to award of \$50,000 in the state FY2020 budget.

Mr. Lawson – Aye Ms. Griffith – Aye Mr. Moura – Aye Mr. Sluter – Aye Mr. Willey – Aye Mr. Pontarelli – Aye Mr. Conley – Ave Chair votes – Aye

**C. Discussion: Tax Increment Financing (TIF) Basics**

Chairman Fazioli presented an overview of tax increment financing as a development tool to promote private investment in a blighted or underutilized area. TIFs work by pledging a portion of the increase in assessed value when developed to support bonds to finance infrastructure improvements such as roads, utilities, or public access required for some of the larger contaminated properties on the waterfront. No existing tax dollars are used to finance necessary infrastructure and there is no tax implication for properties outside the tax increment financing area. The Waterfront Commission’s role is to review the need or necessity of TIF and provide an advisory opinion to City Council, the only body empowered to grant tax increment financing to a property owner. The Commission hires a TIF consultant to conduct an independent financial assessment. No taxes are deferred or abated. Once TIF approval is granted by City Council the development still requires Waterfront Commission review and approval.

Discussion included the following topics: Only well-financed, savvy developers are able to take advantage of TIF since major costs must be borne upfront. Opportunity zone designation makes development more attractive but doesn’t replace the need for TIF. City Council could be concerned that TIF projects include on-site affordable housing. TIF request should be coordinated to provide cost effective infrastructure improvements. The Fiscal Year 2019-2020 Annual Assessment Levy report for the Kettle Point TIF will be presented at the next Commission meeting. General discussion followed regarding Henderson Bridge replacement, the need for creative financing for the I-195 westbound off-ramp, upcoming rollout of the East Providence prospectus for the Opportunity Zone, CT104, and the strong support of Stefan Pryor and CommerceRI for city initiatives.

4. **STAFF REPORT:** Ms. Sherrill reported that Colonial Mills will begin production July 1 and a mid-July closing is anticipated for the 30 Veterans Memorial Parkway/Residences at Bold Point. RIDOT has worked closely with Commission and city staff for Henderson Bridge design and continues to meet monthly with stakeholders to advance I-195 WB off-ramp project funding strategies.
5. **VOTE:** A motion was made by Mr. Lawson, seconded by Mr. Willey, and voted unanimously to adjourn the meeting. Meeting adjourned at 7:42 PM.

Respectfully submitted,  
PAMELA M. SHERRILL, AICP, *Executive Director*