RHODE ISLAND COMMERCE CORPORATION

AGENDA

April 24, 2023

Call to order and opening remarks.

Tab 1:	To consider for approval meeting minutes.
Tab 2:	To consider an award to One Union Station, LLC under the Rebuild Rhode Island Tax Credit Act in the amount of \$1,000,000.*
Tab 3:	To consider an extension of the time for initial certification for Resh, Inc., pursuant to 870-RICR-30-00-4.16.*
Tab 4:	To consider the selection of a vendor for business attraction advertising and public relations services.*
Tab 5:	To consider transitions from the London Interbank Offered Rate (LIBOR) to other financial indexes.*
Tab 6:	To consider amendments to the Corporation's accounting policy.*
Tab 7:	To consider the selection of a vendor for Salesforce software consulting.
Tab 8:	To consider for approval Innovation Vouchers.*
Tab 9:	To consider the Corporation's annual reports.
Tab 10:	To receive an update on the Rhode Island Rebounds program.
Tab 11:	To consider the utilization of the Corporation's incentive programs for the investment of public funds.*

*Board members may convene in Executive Session pursuant to R.I. Gen. Laws § 42-46-5(a)(7) to consider this Agenda item.

TAB 1

<u>VOTE OF THE BOARD OF DIRECTORS</u> OF THE RHODE ISLAND COMMERCE CORPORATION

APRIL 24, 2023

APPROVED

<u>VOTED</u>: To approve the public session meeting minutes for the February 27, 2023 meeting as presented to the Board.

RHODE ISLAND COMMERCE CORPORATION MEETING OF DIRECTORS PUBLIC SESSION February 27, 2023

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on February 27, 2023, in Public Session, beginning at 5:00 p.m., pursuant to the public notice of meeting, a copy of which is attached hereto as <u>Exhibit A</u>, as required by applicable Rhode Island law.

The following Directors were present and participated throughout the meeting as indicated: Governor Daniel J. McKee, Elizabeth Catucci, Dr. Brenda Dann-Messier, Mary Jo Kaplan, Donna Sams, and Michael Solomon.

Directors absent were: David Chenevert, Michael McNally, George Nee, Bill Stone, and Karl Wadensten.

Also present were: Secretary of Commerce Elizabeth Tanner; William Ash, Interim President & COO; and Christopher J. Fragomeni, Esq.

1. CALL TO ORDER AND OPENING REMARKS.

The Governor called the meeting to order at 5:29 p.m., indicating that a quorum was present.

2. TO CONSIDER FOR APPROVAL MEETING MINUTES.

Upon motion duly made by Dr. Dann-Messier and seconded by Mr. Sams, the following vote was adopted:

<u>VOTED</u>: To approve the public session meeting minutes for the January 30, 2023 meeting as presented to the Board.

Voting in favor of the foregoing were: Elizabeth Catucci, Dr. Brenda Dann-Messier, Mary Jo Kaplan, Donna Sams, and Michael Solomon.

Voting against the foregoing were: none.

3. <u>TO CONSIDER AN AWARD TO WESTMINSTER PARTNERS, LLC UNDER</u> <u>THE RHODE ISLAND TAX INCREMENT FINANCING ACT IN THE</u> <u>PRINCIPAL AMOUNT OF \$1,500,000.</u>

This agenda item was deferred.

4. <u>TO CONSIDER THE ESTABLISHMENT OF THE MINORITY BUSINESS</u> <u>SUPPORT INITIATIVE.</u>

Daniela Fairchild, the Corporation's Chief Strategy Officer, recounted that the Board previously approved two passthrough grants to the Rhode Island Black Business Association and the Roger Williams University School of Law, which utilized about \$400,000 of a \$6 million allocation. She noted that before the Board for consideration was authorization to award the remaining \$5.2 million to create a Minority Business Support Initiative ("Initiative"). The Initiative, she noted, will include an intermediary-based program (\$3 million); a direct grant program (\$1.2 million); a technical assistance program for businesses that are not eligible for the Corporation's other technical assistance programs (\$300,000); business support training (\$200,000), and funding of a staff member and program compliance.

Upon motion duly made by Ms. Kaplan and seconded by Ms. Sams, the following vote was adopted:

<u>VOTED</u>: To approve the establishment of the Minority Business Support Initiative pursuant to the resolution submitted to the Board..

Voting in favor of the foregoing were: Elizabeth Catucci, Dr. Brenda Dann-Messier, Mary Jo Kaplan, Donna Sams, and Michael Solomon.

Voting against the foregoing were: none.

A copy of the resolution is attached hereto as **Exhibit B**.

5. <u>TO CONSIDER AN EXTENSION OF THE CONTRACT WITH CONVENTION</u> <u>SPORTS & LEISURE.</u>

Mr. Miller stated that Convention Sports & Leisure ("CSL") was engaged when the Corporation was evaluating McCoy Stadium and the Tidewater project. He noted that CSL has been a valuable resource to conduct cost and economic impact analyses. He indicated that while there is no immediate need for CSL's services, the Corporation's staff recommended that the Board authorize their engagement if CSL is needed.

Upon motion duly made by Mrs. Sams and seconded by Ms. Catucci, the following vote was adopted:

<u>VOTED</u>: To approve an extension of the contract with Convention Sports & Leisure pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Elizabeth Catucci, Dr. Brenda Dann-Messier, Mary Jo Kaplan, Donna Sams, and Michael Solomon.

Voting against the foregoing were: none.

A copy of the resolution is attached hereto as **Exhibit C**.

6. <u>TO CONSIDER AN AMENDMENT TO THE CONTRACT WITH O'NEILL</u> <u>CONSULTING GROUP, INC. FOR EXECUTIVE SEARCH SERVICES.</u>

Ms. Fairchild noted that the Board previously engaged O'Neill Consulting Group, Inc. ("O'Neill") for executive search services. Now, she stated, the Corporation has a need to fill two roles that support federal procurement: a director and counselor. As a result, she stated, the Corporation's staff recommends that the Board extends O'Neill's contract and increase it by \$6,000 to accommodate the search for those two roles. In response to a question by Ms. Sams, Ms. Fairchild stated that the Corporation always tries to solicit a diverse candidate pool. Dr. Dann-Messier questioned how satisfied the Corporation was with its prior hires from O'Neill, and Ms. Fairchild responded that the recent hires are doing well, although one has transitioned out of employment.

Upon motion duly made by Dr. Dann-Messier and seconded by Ms. Kaplan, the following vote was adopted:

<u>VOTED</u>: To approve an amendment to the contract with O'Neill Consulting Group, Inc. for executive search services pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Elizabeth Catucci, Dr. Brenda Dann-Messier, Mary Jo Kaplan, Donna Sams, and Michael Solomon.

Voting against the foregoing were: none.

A copy of the resolution is attached hereto as **Exhibit D**.

7. TO RECEIVE AN UPDATE ON BROADBAND INITIATIVES.

Ms. Fairchild gave a presentation to the Board on the Corporation's broadband efforts. A copy of the presentation is attached hereto as <u>**Exhibit E**</u>. Dr. Dann-Messier and Ms. Fairchild discussed Broadband Equity, Access, and Deployment Program funding. Dr. Dann-Messier commended the Corporation, Secretary Tanner, and Ms. Fairchild on their thoughtful efforts. The Governor noted that broadband initiatives will be critical for businesses and connectivity. He discussed a recent call he had with the White House on broadband efforts.

There being no further business in Public Session, the meeting was adjourned by unanimous consent at 6:05 p.m. upon motion made by Ms. Kaplan and seconded by Dr. Dann-Messier.

Christopher J. Fragomeni, Secretary

FEBRUARY 27, 2023 PUBLIC SESSION MEETING MINUTES

EXHIBIT A

RHODE ISLAND COMMERCE CORPORATION <u>PUBLIC NOTICE OF MEETING</u>

A meeting of the Board of Directors of the Rhode Island Commerce Corporation ("Corporation") will be held on <u>February 27, 2023</u> beginning at <u>5:00 p.m.</u> at the offices of the Corporation, 315 Iron Horse Way, #101, Providence, RI 02908. The meeting will be held for the following purposes:

- 1. To consider for approval meeting minutes.
- 2. To consider an award to Westminster Partners, LLC under the Rhode Island Tax Increment Financing Act in the principal amount of \$1,500,000 (see Exhibit 1, which follows, for additional information).*
- 3. To consider the establishment of the Minority Business Support Initiative.*
- 4. To consider an extension of the contract with Convention Sports & Leisure.*
- 5. To consider an amendment to the contract with ONeill Consulting Group, Inc. for executive search services.*
- 6. To receive an update on broadband initiatives.
- 7. To consider the utilization of the Corporations incentive programs for the investment of public funds.*

*Board members may convene in Executive Session pursuant to R.I. Gen. Laws § 42-46-5(a)(7) to consider the investment of public funds in regards to this Agenda item.

This notice shall be posted at the office of the Corporation, at the State House, and by electronic filing with the Secretary of States Office.

Savage Law Partners, LLP, Counsel to the Corporation

The location is accessible to the handicapped. Those requiring interpreter services for the hearing impaired must notify the Rhode Island Commerce Corporation at 278-9100 forty-eight (48) hours in advance of the meeting. Also, for the hearing impaired, assisted listening devices are available onsite, without notice, at this location.

Dated: February 23, 2023.

EXHIBIT 1

Agenda item 2:

Westminster Partners, LLC will undertake the development of a mixed-use project located on Westminster Street in Providence that is expected to include 124 apartments, 11,000 square feet of retail space, a lounge and rooftop bar. The cost of the project is estimated to be \$53 million.

FEBRUARY 27, 2023 PUBLIC SESSION MEETING MINUTES

EXHIBIT B

RESOLUTION OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

February 27, 2023

(With Respect to the Minority Business Support Initiative)

WHEREAS, the Board of Directors (the "Board") of the Rhode Island Commerce Corporation (the "Corporation") received a presentation relative to the Minority Business Support Initiative ("Initiative"), which includes the following (collectively, "the Programs"):

- A. Intermediary-based programming: to support a network of intermediary organizations that serve minority and women-owned businesses in Rhode Island, including costs related to acquiring or using physical space, providing entrepreneurship training and mentorship programming, and other small business supports;
- B. A direct grant program: to increase access to capital through a competitive grant program, with grant awards of up to \$20,000, to stimulate growth in the minority business community;
- C. Technical assistance: to provide technical assistance support to those businesses that would otherwise be ineligible for the RI Rebounds Technical Assistance program;
- D. A minority business support manager: to administer and oversee the Initiative, including reporting and external engagement;
- E. Business support organization training: to train business support organizations in the execution of the Initiative and Programs to ensure their effectiveness as well as compliance with federal and state guidelines; and
- F. Program implementation and compliance support: to onboard additional contract support to ensure compliance with all federal and state guidelines.

WHEREAS, the Initiative will provide targeted support to minority- and women-owned businesses ("MBEs") through technical assistance and access to capital; and

WHEREAS, the establishment and administration of the Initiative is consistent with the purposes and mission of the Corporation.

NOW, THEREFORE, be it resolved by the Corporation, acting through its Board, as follows:

<u>Section 1</u>: The Board hereby finds and determines that the Initiative and the Programs are consistent with the principles established by the Corporation in relation to the review and approval of grant programs.

<u>Section 2</u>: Subject to the Corporation receiving the funding for the Initiative, the Board hereby establishes the follow programs, as part of the Initiative and consistent with the presentation to the Board, in the following amounts:

Program	Amount
Intermediary-based Programming	\$3,000,000

Direct Grant Program	\$1,200,000
Technical Assistance	\$300,000
Minority Business Support Manager	\$250,000
Business Support Organization Training	\$200,000
Program Implementation and Compliance	\$248,440
Support	

Section 3: The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO or the Chief Financial Officer (the "Authorized Officers"). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to take any and all actions necessary to accomplish the intent of this Resolution including (i) the negotiation and execution of one or more contracts with the State of Rhode Island in relation to the funding for the Programs and related costs and/or expenses; (ii) the negotiation and execution of one or more contracts with vendors to carry out the Initiative or Programs; (iii) the expenditure of funding to carry out the Programs inclusive of the award of grants; and (iv) to negotiate, execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions and Programs 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 Corporation. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same. Stacy Farrell is appointed as the Assistant Secretary for all purposes hereunder.

Section 4: 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 transactions authorized herein.

<u>Section 5</u>: 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.

Section 6: This Resolution shall take effect immediately upon passage by the Board.

FEBRUARY 27, 2023 PUBLIC SESSION MEETING MINUTES

EXHIBIT C

RESOLUTION OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

February 27, 2023

(With Respect to Extending a Contract with Convention Sports & Leisure)

WHEREAS, the Rhode Island Commerce Corporation (the "Corporation") previously issued a request for proposals (the "RFP") to engage one or more consultants to assist the Corporation in relation to potential development efforts in Pawtucket, Rhode Island (the "Services");

WHEREAS, the sole respondent to the RFP was Convention Sports & Leisure International LLC ("CSL"), and the Corporation previously approved the engagement of CSL;

WHEREAS, on May 11, 2022, the Corporation's Board of Directors authorized the extension of the contract with CSL; and

WHEREAS, the Board has received a presentation and recommendation from the Corporation's staff to again extend the contract with CSL.

NOW, THEREFORE, be it resolved by the Corporation as follows:

<u>Section 1</u>: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, President and COO, and/or Chief Financial Officer acting singly, shall have the authority to negotiate and execute any and all documents in connection with the retention of the CSL for the Service, inclusive of reimbursement of out of pocket expenses at the discretion of the President & COO.

Section 2: This Resolution shall take effect immediately upon passage.

FEBRUARY 27, 2023 PUBLIC SESSION MEETING MINUTES

EXHIBIT D

RESOLUTION OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

February 27, 2023

(With Respect to Amending a Contract with O'Neill Consulting Group, Inc.)

WHEREAS, on May 12, 2021, the Board of Directors ("Board") of the Rhode Island Commerce Corporation ("Corporation") approved the retention of O'Neill Consulting Group, Inc. ("OCG") for executive search services in an amount not to exceed \$95,000;

WHEREAS, the Board previously authorized the Corporation to increase OCG's contract by \$18,000;

WHEREAS, the Board previously authorized the Corporation to increase OCG's contract by \$15,000; and

WHEREAS, the Board has received a presentation and recommendation from the Corporation's staff that OCG's contract be increased again by \$6,000.

NOW, THEREFORE, be it resolved by the Corporation as follows:

<u>Section 1</u>: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, President and COO, Chief Financial Officer and/or Chief Marketing Officer, acting singly, shall have the authority to negotiate and execute any and all documents in connection with the increase to OCG's contract in an amount not to exceed \$6,000.

<u>Section 2</u>: This resolution shall take effect upon passage.

FEBRUARY 27, 2023 PUBLIC SESSION MEETING MINUTES

EXHIBIT E

Broadband Updates

5x the amount of federal funding ever before seen in RI for highspeed internet access



Efforts to Date / Accomplishments

Since establishing the state broadband program under the FY23 budget, we have:

<u>Planning</u>

- Published a state broadband strategic plan, available at http://commerceri.com/broadband
- Co-written a set of digital equity recommendations with Skills for RI's Future, through a process funded by the National Governor's Association
- Established quorum for broadband advisory council, first meeting hosted Nov 30, 2022; next scheduled for March 7, 2023
- Officially received approval for \$5.5M to date for broadband and digital equity planning

<u>Mapping</u>

- Built initial broadband maps and aligned them to RIGIS data architecture
- Submitted three rounds of FCC challenge data, with 38,000 locations challenged



Status on Each Funding Stream

Broadband Equity, Access, and Deployment (BEAD) Program

- Officially awarded (11/18/22) the first \$5M of the funding – to be used for municipal technical assistance and grant program planning/set up
- Five-year action plan due August 15, 2023 next step in unlocking full \$100+M of BEAD funding

Capital Projects Fund (CPF)

- Grant request submitted to US Treasury on 9/24/22; awaiting feedback
- **Expecting delay from UST they are experiencing back up.

Digital Equity Act (DEA)

- Officially awarded \$500k allocation for planning (11/18)
- Digital equity plan due Nov 2023 and will unlock implementation funding

Affordable Connectivity Program (ACP) Grant

• Grant application submitted Jan 2023

State Fiscal Recovery Fund (SFRF) – FY22 Budget

• KPIs complete; final spend down of funds by Q2 2023

3

Current Priorities

Shifting focus from grant application/award to implementation planning

Federal Grant Efforts

- Release RFP for comprehensive support to develop five-year action plan and stand up grant program
- Development of five-year BEAD action plan, state-led challenge process, and grant parameters and evaluation criteria

Advisory Committee

• Next meeting being scheduled for March 7

Staffing

• Hire for grants administrator & stakeholder engagement officer

Mapping

- Access to ISP fiber data
- Finalization of internal "Hub" to be used for grant decisioning

Stakeholder Engagement

- Media campaign: Speed test and survey public awareness
- ACP awareness support; leverage Education Superhighway (free) to start



Broadband Advisory Council

Composition

- Brian Thorn, RI Commerce
- Ernie Almonte, League of Cities and Towns
- Chris McGrath, Emergency Management Agency
- Jeff Diehl, RI Infrastructure Bank
- Gary Rebelo, Northern RI Boys and Girls Club
- Mark Preston, Cox Communications
- Rhonda Mitchell, Newport Housing Authority
- TBD: Chamber of Commerce representative (Speaker appt.)
- TBD: Broadband expert (Speaker appt.)



Out-Year Efforts: Timeline

9/2022

Capital Projects Fund
 Application

11/18/2022

- Award of \$500,000 DEA planning grant
- Award of \$5M BEAD planning grant

12/2022

- Submit high-level state strategic plan to GA
- Convene BB advisory council for first time (quarterly thereafter)
- TBD: CPF allocation announcement

Q1-Q3 2023

- Grant program set-up
- BEAD allocations finalized
- Launch Technical Assistance Program (RFP, vendor selection, municipal matchmaking)

8/2023

 BEAD five-year plan; unlock application for next \$20M of funding

11/2023

Digital equity plan submission; unlock implementation funding (amount TBA)

Q1 2024

- BEAD Initial Proposal due; unlocks first \$20M of BEAD implementation money
- Launch of the State Broadband Infrastructure Investment Program and the Digital Advancement Grant Program

Q1-2 2024

 Delivery partners submit proposals and/or apply for grant programs

Q1 2025

 BEAD Final Proposal due, unlocking remainder of BEAD funding

12/31/26

• CPF funds expended

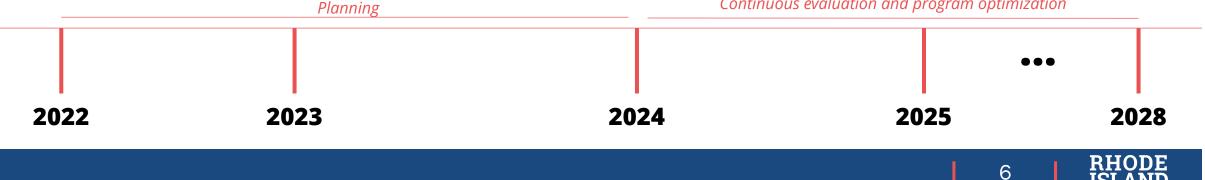
Q1 2028

 BEAD implementation complete*

Q4 2028

 Digital equity implementation complete

Implementation Continuous evaluation and program optimization



TAB 2

<u>VOTE OF THE BOARD OF DIRECTORS</u> OF THE RHODE ISLAND COMMERCE CORPORATION

APRIL 24, 2023

APPROVED

<u>VOTED</u>: To approve One Union Station, LLC under the Rebuild Rhode Island Tax Credit Act in the amount of \$1,000,000 pursuant to the resolution submitted to the Board.

RHODE ISLAND COMMERCE CORPORATION RESOLUTION AUTHORIZING THE ISSUANCE OF TAX CREDITS UNDER THE REBUILD RHODE ISLAND TAX CREDIT ACT April 24, 2023

- WHEREAS: The Rhode Island Commerce Corporation (the "Corporation") 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 of Title 42 of the General Laws of Rhode Island, as amended (the "Act"); and
- **WHEREAS:** Chapter 64.20 of Title 42 of the General Laws of Rhode Island (the "Rebuild RI Tax Credit Act"), as amended, authorizes the Corporation to approve the issuance of tax credits in relation to certain development projects in the State; and
- **WHEREAS:** The Corporation promulgated rules and regulations (the "Rules") governing the tax credit program established by the Rebuild RI Tax Credit Act. Capitalized terms used herein but not defined shall have the meaning as set forth in the Rules; and
- WHEREAS: The Corporation received an application for tax credits from One Union Station, LLC (the "Recipient") under the Rebuild RI Tax Credit Act in relation to a project (the "Project") located at 56 Exchange Terrace, Providence, RI;
- **WHEREAS:** The Corporation's Investment Committee has reviewed and considered the proposed issuance of tax credits and a sales and use tax exemption to the Recipient and has voted to recommend to the Board of Directors (the "Board") of the Corporation the approval of the tax credits and tax exemption; and
- **WHEREAS:** The Board of the Corporation received a presentation inclusive of a term sheet detailing the Project and proposed incentives together with a recommendation from the staff of the Corporation to approve the issuance of tax credits and a sales and use tax exemption to the Recipient in accordance with the Rebuild RI Tax Credit Act and the Rules.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

- 1. To accomplish the purposes of the Act and the Rebuild RI Tax Credit Act, the Corporation approves the issuance of tax credits to the Recipient in an amount not to exceed \$1,000,000 and authorizes a sales and use tax exemption.
- 2. The authorization provided herein is subject to the following conditions:
 - a. The execution of an Incentive Agreement between the Corporation and the Recipient meeting the requirements of the Rebuild RI Tax Credit Act and the Rules

in such form as one of the Authorized Officers (hereinafter defined) shall deem appropriate in the sole discretion of such Officer;

- b. Verification by the Corporation of compliance with the Eligibility Requirements of the Rules prior to Certification of any award of tax credits to the Recipient; and
- c. Such additional conditions as any of the Authorized Officers, acting singly, shall deem appropriate in the sole discretion of such Officer.
- 3. The Board of the Corporation hereby finds and determines that: (i) the approval will prevent, eliminate, or reduce unemployment or underemployment in the State and will generally benefit economic development of the State; (ii) that, to the extent applicable, the provisions of RIGL § 42-64-10(a)(1)(ii) through (v) have been satisfied; (iii) that the Recipient's Equity in the Project is not less than twenty percent (20%) of the total Project Cost and otherwise meets the Project Cost criteria of the Rebuild RI Tax Credit Act; (iv) there is a Project Financing Gap for the Project such that after taking into account all available private and public funding sources, the Project is not likely to be accomplished by private enterprise without the incentives described in the Act and the Rules; (v) the total amount of Tax Credits awarded for the Project is the lesser of twenty (20%) of the total Project Cost or the amount needed to close the Project Financing Gap; (vi) that the Chief Executive Officer of the Corporation has provided written confirmation required by the Rebuild RI Tax Credit Act (a copy of which is annexed hereto as Exhibit 1); (vii) the Secretary of Commerce has provided written confirmation required by the Rebuild RI Tax Credit Act (a copy of which is annexed hereto as Exhibit 1); (viii) the Office of Management and Budget has provided written confirmation required under the Rebuild RI Tax Credit Act (a copy of which is annexed hereto as Exhibit 2); and (ix) the Recipient has demonstrated that it will otherwise satisfy the Eligibility Requirements of the Rules and the Rebuild Rhode Island Tax Credit Act.
- 4. Prior to the execution of an Incentive Agreement with the Recipient, the Corporation shall prepare and publicly release an analysis of the impact that the issuance of the tax credits will or may have on the State considering the factors set forth in RIGL § 42-64-10(a)(2) (a copy of which is annexed hereto as Exhibit 3).
- 5. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, the Chief Financial Officer or the Managing Director, Head of Investments (the "Authorized Officers"). Any one of the Authorized Officers of the Corporation, 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 Corporation. The Authorized Officers shall have no obligation to take any action with respect to the authorization granted hereunder and the Corporation shall in no way be obligated in any manner to the

Recipient by virtue of having adopted this Resolution. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same.

- 6. All covenants, stipulations, and obligations and agreements of the Corporation contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the Corporation 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 Corporation or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the Corporation, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.
- 7. 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.
- 8. 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.
- 9. This Resolution shall take effect immediately upon passage and shall expire on October 1, 2023 if the Corporation and the Recipient have not entered into an incentive agreement by that date.

EXHIBIT 1

From:	Elizabeth Tanner, Secretary of Commerce and Chief Executive Officer of the Rhode Island Commerce Corporation William Ash, Interim President and Chief Operating Officer of the Rhode
	Island Commerce Corporation
To:	Board of Directors, Rhode Island Commerce Corporation
Re:	Rebuild Rhode Island Tax Credit Application
Date:	April 24, 2023

The staff of the Rhode Island Commerce Corporation (the "Corporation") is recommending to the Board of Directors that it approve tax credits pursuant to the Rebuild Rhode Island Tax Credit program. The recommendation is as follows:

• To consider the application of One Union Station, LLC for tax credits of \$1,000,000.

This memo serves as the written confirmation, pursuant to Rhode Island General Laws § 46-64.20-6, of the following:

- 1. The Corporation staff has reviewed the application submitted and the impact analysis for this project (the impact analysis is provided to the Board as an exhibit to the approving resolution for the project).
- 2. The project is consistent with the purpose of the Rebuild Rhode Island Tax Credit Act, R.I. Gen. Laws § 42-64.20-1 *et seq.*

The total credits to be awarded to the applicant shall not be in excess of the amount listed above.

EXHIBIT 2



OFFICE OF MANAGEMENT & BUDGET

MEMORANDUM

One Capitol Hill Providence, RI 02908-5890 Office: (401) 574-8430 Fax: (401) 222-6436

То:	Board of Directors, Rhode Island Commerce Corporation
From:	Brian M. Daniels Director, Office of Management and Budget
Date:	April 20, 2023
Subject:	Rebuild Rhode Island Tax Credit Applications

The staff of the Rhode Island Commerce Corporation (the "Corporation") has informed the Office of Management and Budget ("OMB") that it intends to recommend to the Corporation's Board of Directors (the "Board") one project for the receipt of tax credits and sales and use tax exemptions under the Rebuild Rhode Island Tax Credit in an amount not to exceed \$1,000,000.00. That recommendation is as follows:

• That the application submitted by One Union Station, LLC be approved for tax credits in a maximum amount of \$1,000,000.00.

As of OMB's December 12, 2022 memo, the Corporation had approved tax credits and sales and use tax exemptions under the program in the amount of \$204,605,704.72. Since that memo, OMB has received information from the Corporation that the project which had been proposed to be added with that December 12, 2022 certification, the application submitted by Hartford Holdings, LLC, was never presented to the Board for approval and is unlikely to move forward. Given this information, OMB has removed the Hartford Holdings project (which consisted of \$1,000,000.00 in maximum tax credits) from the approved total with the understanding that, should the status of the project change and the Board wish to approve it in the future, OMB would need to issue a new certification memo. With the Hartford Holdings project removed, the total of approved tax credits and sales and use tax exemptions under the program is currently \$203,605,704.72.

The approval of an additional \$1,000,000.00 in tax credits and sales and use tax exemptions would bring the cumulative total of approved tax credits, sales and use tax exemptions, and/or loans to \$204,605,704.72. Currently net appropriations of \$148.2 million have been made into the Rebuild Rhode Island Tax Credit Fund. Additional funding is expected in future legislative sessions and section 42-64.20-5(f) authorized aggregate tax credits, sales and use tax exemptions, and/or loans under the Rebuild Rhode Island Tax Credit program in an amount not to exceed \$210 million. Pursuant to section 42-64.20-6(a)(4), OMB confirms that the aggregate credits recommended by the Commerce Corporation do not exceed the maximum aggregate credits allowed under this chapter in accordance with § 42-64.20-5(f).

Based on information provided by the Corporation, OMB anticipates the budget impact to the State of the tax credits, sales and use tax exemptions, and/or loans, if approved, in the year of application and in subsequent years will be as set forth in the attached Exhibit A.

										Exhibit A														
										d Rebuild Rhode		-												
Projects Confirmed as of 1/25/16 Bourne Capital Partners (Initial)	FY2016 \$0.00	FY2017	FY2018 \$637.688.00	FY2019	FY2020 \$484.598.00	FY2021 \$484,598.00	FY2022 \$484,598.00	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 \$0.00	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037 \$0.00	FY2038 \$0.00	Total \$2,733,000,00
Bourne Capital Partners (Final)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$497,623.90	\$500,612.67	\$378,159.14	\$378,159.14	\$378,159.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,132,714.00
John M. Corcoran & Co. (Initial)	\$0.00	\$0.00	\$1,675,000.00	\$977,083.33	\$977,083.33	\$977,083.33	\$977,083.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,583,333.32
John M. Corcoran & Co.(Final)	\$0.00	\$0.00	\$0.00	\$0.00	\$1,345,499.91	\$784,874.95	\$784,874.95	\$784,874.95	\$784,874.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,484,999.70
St	ubtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$1,345,499.91	\$1,282,498.85	\$1,285,487.61	\$1,163,034.09	\$1,163,034.09	\$378,159.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,617,713.70
Projects Confirmed as of 2/22/16	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Waldorf Capital Management (Amended on 12/19/16 as Cl	hestnut \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Commons) Case Mead Association, LLC (Amended on 5/1/17)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	ibtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Projects Confirmed as of 3/28/16	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Providence Capital III* (Initial)	\$0.00	\$0.00	\$218,318.00	\$218,318.00	\$218,317.00	\$218,317.00	\$218,317.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,091,587.00
Providence Capital III* (Final)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$179,399.69	\$179,399.69	\$179,398.87	\$179,398.87	\$179,398.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$896,996.00
78 Fountain JV Owner, LLC (Initial)	\$0.00	\$0.00	\$1,223,024.00	\$1,223,024.00	\$1,223,024.00	\$1,223,024.00	\$1,223,023.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,115,119.00
78 Fountain JV Owner, LLC (Final)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100,721.60	\$1,100,721.60	\$1,100,721.60	\$1,100,721.60	\$1,100,720.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,503,607.10
WinnDevelopment and Omni Development (Initial)	\$0.00	\$0.00	\$1,097,280.00	\$914,400.00	\$548,640.00	\$548,640.00	\$548,640.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,657,600.00
WinnDevelopment and Omni Development (Final)	\$0.00	\$0.00	\$0.00	\$0.00	\$1,097,280.00	\$914,400.00	\$548,640.00	\$548,640.00	\$548,640.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,657,600.00
St	ubtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$1,097,280.00	\$2,194,521.29	\$1,828,761.29	\$1,828,760.47	\$1,828,760.47	\$1,280,119.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,058,203.10
Projects Confirmed as of 5/09/16	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
AT Cross Company (Terminated)	\$0.00 ibtotal: \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00
31	ibtotai: 50.00	30.00	30.00	30.00	\$0.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	50.00	30.00	30.00	30.00	30.00
Projects Confirmed as of 5/23/16	FY2016 \$0.00	FY2017	FY2018 \$725,280,60	FY2019 \$725.280.60	FY2020 \$725.280.60	FY2021 \$725,280.60	FY2022 \$725,280.60	FY2023	FY2024	FY2025 \$0.00	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034 \$0.00	FY2035	FY2036	FY2037	FY2038	\$0.00 \$3.626.403.00
Union Mill LLC (Final)	\$0.00	\$0.00	\$0.00	\$0.00	\$725,280.60	\$725,280.60	\$725,280.60	\$725,280.60	\$725,280.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,626,403.00
St	ubtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$725,280.60	\$725,280.60	\$725,280.60	\$725,280.60	\$725,280.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,626,403.00
Projects Confirmed as 6/27/16	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
D'Ambra Warwick Hotel LLC (Initial)	\$0.00	\$0.00	\$273,399.00	\$273,398.00	\$273,398.00	\$273,398.00	\$273,398.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,366,991.00
D'Ambra Warwick Hotel LLC (Final)	\$0.00	\$0.00	\$0.00	\$212,486.02	\$212,486.02	\$212,486.02	\$212,486.02	\$212,486.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,062,430.11
Ocean State Jobbers, Inc. (Initial)	\$0.00	\$0.00	\$620,000.00	\$620,000.00	\$620,000.00	\$620,000.00	\$620,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,100,000.00
Ocean State Jobbers, Inc. (Final)	\$0.00 ibtotal: \$0.00	\$0.00 \$0.00	\$0.00	\$0.00 \$212,486.02	\$1,240,000.00 \$1,452,486.02	\$0.00 \$212,486.02	\$620,000.00 \$832,486.02	\$620,000.00 \$832,486.02	\$620,000.00 \$620,000.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$3,100,000.00 \$4,162,430.11
31	ibtotai: \$0.00	30.00	30.00	3212,480.02	31,432,480.02	3212,400.02	3632,460.02	3832,480.02	3020,000.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	34,102,430.11
Projects Confirmed as 8/10/16 Finlay Extracts & Inverdients USA, Inc. (Initial)	FY2016	FY2017 \$0.00	FY2018 \$35,394.00	FY2019 \$35,394.00	FY2020 \$35,394.00	FY2021 \$55,394.00	FY2022 \$55,394.00	FY2023 \$20,000,00	FY2024	FY2025 \$20,000,00	FY2026	FY2027	FY2028	FY2029	FY2030 \$0.00	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036 \$0.00	FY2037	FY2038 \$0.00	Total \$276.970.00
Finlay Extracts & Ingredients USA, Inc. (Initial) Finlay Extracts & Ingredients USA, Inc. (Revised)	\$0.00	\$0.00 \$0.00	\$35,394.00 \$0.00	\$35,394.00 \$0.00	\$35,394.00 \$0.00	\$55,394.00 \$0.00	\$55,394.00 \$0.00	\$55,394.00	\$55,394.00	\$55,394.00	\$55,394.00	\$55,394.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$0.00	\$276,970.00
	ibtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$55,394.00	\$55,394.00	\$55,394.00	\$55,394.00	\$55,394.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$276,970.00
Projects Confirmed as 8/22/16	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Lippitt Mill LLC (Amended on 9/23/19 as Pawtucket Deve		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10tai \$0.00
Group, LLC)	\$0.00		+																					
St	ubtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Projects Confirmed as 9/26/16	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Urban Smart Growth, LLC (Initial)	\$0.00	\$0.00	\$713,932.00	\$713,932.00	\$713,931.00	\$713,931.00	\$713,931.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,569,657.00
Urban Smart Growth, LLC (Final)	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$713,932.00 \$0.00	\$713,932.00 \$0.00	\$713,931.00 \$0.00	\$713,931.00 \$0.00	\$713,931.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$3,569,657.00 \$0.00
Royal Oaks Realty, LLC (Terminated)	ibtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$713,932.00	\$713,932.00	\$713,931.00	\$713,931.00	\$713,931.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,569,657.00
	The set of		E1/2010	E7/2040	11/2020	E1/2024	F1/2022	17/2022	17/2024	F1/2025	TR ADA C	17/2025	E1/2020	F1/2020	F1/2020	E1/2024		F1/2022		F1/2025	F1/2026	11/2025	51/2020	T . 1
Projects Confirmed as 11/21/16 City of Newport (Amended on 12/17/18)	FY2016 \$0.00	FY2017 \$0.00	FY2018 \$0.00	FY2019 \$0.00	FY2020 \$0.00	FY2021 \$0.00	FY2022 \$0.00	FY2023 \$0.00	FY2024 \$0.00	FY2025 \$0.00	FY2026 \$0.00	FY2027 \$0.00	FY2028 \$0.00	FY2029 \$0.00	FY2030 \$0.00	FY2031 \$0.00	FY2032 \$0.00	FY2033 \$0.00	FY2034 \$0.00	FY2035 \$0.00	FY2036 \$0.00	FY2037 \$0.00	FY2038 \$0.00	Total \$0.00
	ibtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Projects Confirmed as 17/10/14	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Projects Confirmed as 12/19/16 Chestnut Commons (Amended on 10/30/17 as Waldorf Cap		F1201/	F 1 2018	r 1 2019	F 1 2020	F 12021	F 1 2022	F 1 2023	F 1 2024	F 1 2025	F ¥ 2026 \$0.00	F ¥ 2027 \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	F ¥ 2032 \$0.00	\$0.00	F ¥ 2034 \$0.00	\$0.00	F ¥ 2036 \$0.00	F ¥ 2037 \$0.00	\$0.00	1 otai \$0.00
Partners)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00														
Virgin Pulse (Initial)	\$0.00	\$301,924.80	\$251,604.00	\$150,962.40	\$150,962.40	\$821,216.40	\$558,545.50	\$335,127.30	\$335,127.30	\$335,127.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,240,597.40
Virgin Pulse (Final)	\$0.00	\$0.00	\$0.00	\$273,777.30	£0.00	\$829,331.91	\$637,875.45	\$486,089.70	\$486,089.70	\$333,991.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,047,155.26
St	ubtotal: \$0.00	\$0.00	\$0.00	\$273,777.30	\$0.00	\$829,331.91	\$637,875.45	\$486,089.70	\$486,089.70	\$333,991.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,047,155.26
Projects Confirmed as 1/23/17	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Downcity (Amended on 12/18/17 as Cornish Associates LI	/	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
St	ubtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Projects Confirmed as 2/27/17	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total

Bill 14 34 54 54 54 54 54 54 54 54 54 54 54 54 55 55 55 5	SAT Development LLC (Terminated)	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Martine Line Martin Line Martine Line </th <th>Agoda Travel Operations USA Inc.(Terminated)</th> <th>40100</th> <th>00100</th> <th>40.00</th> <th>00100</th> <th></th> <th>00.00</th> <th>40.00</th> <th>0000</th> <th></th> <th>40.00</th> <th></th> <th>\$0.00 \$0.00</th>	Agoda Travel Operations USA Inc.(Terminated)	40100	00100	40.00	00100		00.00	40.00	0000		40.00														\$0.00 \$0.00
Martine Line Martin Line Martine Line </td <td>Projects Confirmed as \$1/17</td> <td>EV2016</td> <td>EV2017</td> <td>EV2018</td> <td>EV 2019</td> <td>EV 2020</td> <td>EV2021</td> <td>EV2022</td> <td>FV2023</td> <td>FV2024</td> <td>FV2025</td> <td>FV2026</td> <td>EV2027</td> <td>FV2028</td> <td>EV2029</td> <td>FV2030</td> <td>FV2031</td> <td>EV2032</td> <td>FV2033</td> <td>FV2034</td> <td>FV2035</td> <td>FV2036</td> <td>FV2037</td> <td>FV2038</td> <td>Total</td>	Projects Confirmed as \$1/17	EV2016	EV2017	EV2018	EV 2019	EV 2020	EV2021	EV2022	FV2023	FV2024	FV2025	FV2026	EV2027	FV2028	EV2029	FV2030	FV2031	EV2032	FV2033	FV2034	FV2035	FV2036	FV2037	FV2038	Total
And																									\$15,000,000.00
Contractioned Control	SSL Partner, LLC (Final)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,842,767.20	\$2,842,767.20	\$2,842,767.20	\$2,842,767.20	\$2,842,767.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,213,836.00
Inter BBI BBI </td <td></td> <td>\$8,354,910.00</td>																									\$8,354,910.00
Norm Abox Abox <th< td=""><td></td><td></td><td></td><td></td><td></td><td>. ,,</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>						. ,,																			
Control Control <t< td=""><td>Case Mead Association, LLC (Terminated)</td><td>\$0.00</td><td></td><td></td><td></td><td>\$0.00</td><td>30.00</td><td></td><td>90.00</td><td>\$0.00</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>\$22,568,746.0</td></t<>	Case Mead Association, LLC (Terminated)	\$0.00				\$0.00	30.00		90.00	\$0.00															\$22,568,746.0
Control Control <t< td=""><td>Projects Confirmed as 5/22/17</td><td>FY2016</td><td>FY2017</td><td>FY2018</td><td>FY2019</td><td>FY2020</td><td>FY2021</td><td>FY2022</td><td>FY2023</td><td>FY2024</td><td>FY2025</td><td>FY2026</td><td>FY2027</td><td>FY2028</td><td>FY2029</td><td>FY2030</td><td>FY2031</td><td>FY2032</td><td>FY2033</td><td>FY2034</td><td>FY2035</td><td>FY2036</td><td>FY2037</td><td>FY2038</td><td>Total</td></t<>	Projects Confirmed as 5/22/17	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
International state Internatin state Internatin state	TPG 100 Sabin Hotel, LLC (Initial)														\$0.00	\$0.00			\$0.00						\$100,000.0
Description of the bar	TPG 100 Sabin Hotel, LLC (Final)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.0
International product of the second	110 North Main, LLC and 110 North Main Managemen		\$0.00	\$0.00	\$600.000.00	\$600.000.00	\$600,000,00	\$600.000.00	\$600,000,00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000,000.0
Marke Old Mark State Mark	110 North Main, LLC and 110 North Main Managemen	t, LLC																							\$2,000,000,0
Subscription Subscripion Subscription Subscription </td <td>(Final)</td> <td></td> <td>\$3,000,500.0</td>	(Final)																								\$3,000,500.0
Subscription Subscripion Subscription Subscription </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>,</td> <td>,</td> <td></td>							,	,																	
Matrix Matrix<	Projects Confirmed as 10/30/17 Waldorf Capital Partners LLC (Initial)														FY2029 \$0.00	FY2030 \$0.00			FY2033 \$0.00						
And Service Contr Table	Waldorf Capital Partners LLC (Final)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$618,683.56	\$618,682.67	\$618,682.67	\$618,682.67	\$618,682.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,093,414.2
Control Control <t< td=""><td></td><td>Subtotal: \$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$618,683.56</td><td>\$618,682.67</td><td>\$618,682.67</td><td>\$618,682.67</td><td>\$618,682.67</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$0.00</td><td>\$3,093,414.2</td></t<>		Subtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$618,683.56	\$618,682.67	\$618,682.67	\$618,682.67	\$618,682.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,093,414.2
Condensity Des Des Des Des D	Projects Confirmed as 11/20/17	FY2016	FY2017	FY2018	FY2019							FY2026			FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	
Hande 510 510 540 510 </td <td></td> <td>\$1,300,000.0</td>																									\$1,300,000.0
Same Ander Same Addre Same Ander Same Ander Same Ander Same Ander	Gotham Greens Holdings LLC (Revised Final)	40100	00100	\$0.00	90.00	40100	40.0300000	\$175,500.00	4150,00000	0190,00000	40100	00.00	40100		40100	0000	00.00	40100		00100	40.00		00100	40100	\$1,209,000.0 \$1,209,000.0
Same Ander Same Addre Same Ander Same Ander Same Ander Same Ander										,															
Import model Import model<																									Total \$11,902,889.0
independence independence<	Cornish Associates LP (2nd Revision)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,171,413.00	\$2,642,845.00	\$1,585,707.00	\$1,585,707.00	\$1,785,433.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,771,105.0
Select 500<	Infosys Limited (Initial)		\$0.00		\$187,500.00	\$112,500.00	\$112,500.00	\$112,500.00		\$0.00		\$0.00													\$750,000.0
control 1721 72	Infosys Limited (2nd Revision)																								
Sequestive chart, Li Clainel Baie <																									
Seture 940<																									Total \$1,000,000.0
Control Control <t< td=""><td>Sprague Street Owner, LLC (Final)</td><td></td><td></td><td></td><td>\$0.00</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>\$1,000,000.0</td></t<>	Sprague Street Owner, LLC (Final)				\$0.00																				\$1,000,000.0
Immune Black Islad Clopending (First) 100 100 100 <		Subtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.0
Immune Revised Site of Sole Sol	Projects Confirmed as 4/10/18											FY2026													
Shearting State	Immunex Rhode Island Corporation (Initial)											\$0.00													
Bunch Cherywords (Label) Storp Sto	Immunex Rhode Island Corporation (Revised)	40100	90.00	\$0.00	50.00	\$0.00	90.00	\$0.00	\$070,000.00	0020400000	\$070,000.00	\$070,000.00	\$070,000.00	0000	40100		00100	40100		00100	40100		00100	40100	\$3,450,000.0
Bunch Cherywords (Label) Storp Sto	Projecto Confirmed as \$01/19	EV2016	EV2017	EV2019	EV2010	EV2020	EV2021	EV2022	EV2022	EV2024	EV2025	EV2026	EV2027	EV2028	EV2020	EV2020	EV2021	EV2022	EV2022	EV2024	EV 2025	EV2026	EV2027	EV2028	Total
bill bland 100 100 100 513,000 513,000 513,000 513,000 513,000 513,000 513,000 513,000 513,000 510000 510000 510000 510000 510000 510000 510000 510000 510000 510000	Electric Boat Corporation (Initial)	\$0.00																							\$2,000,000.0
Initiality Mode Solutions, LLC (Revised Final) S000 S	Electric Boat Corporation (Revised)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$555,000.00	\$462,500.00	\$292,500.00	\$290,000.00	\$285,000.00	\$7,500.00	\$7,500.00	\$15,000.00	\$12,500.00	\$7,500.00	\$7,500.00	\$22,500.00	\$12,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$2,000,000.0
Subtract Subtract Subtract Subtract Subtract Subtract Subtract Subtract State State <t< td=""><td>Infinity Meat Solutions, LLC (Initial)</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>\$0.00</td><td>\$0.00</td><td></td><td></td><td>\$0.00</td><td></td><td></td><td></td><td></td><td></td><td>\$1,915,000.0</td></t<>	Infinity Meat Solutions, LLC (Initial)														\$0.00	\$0.00			\$0.00						\$1,915,000.0
Absolution State	Infinity Meat Solutions, LLC (Revised Final)															\$0.00 \$15.000.00									\$1,838,400.0
Absolution State																									
Abits Stability	Projects Confirmed as 6/28/18 Rubius Therapeutics Inc. (Initial)																								
Subtrail: Subtrail: Soud																									\$2,750,000.0
Karden																\$0.00									\$2,750,000.0
Steeple Steeple Steeple II. LLC (Initial) \$0.00 \$0.00 \$1.00,000.00 \$1.00,000.00 \$1.00,000.00 \$1.00,000.00 \$0.00 <t< td=""><td>Projects Confirmed as 11/19/18</td><td>FY2016</td><td>FY2017</td><td>FY2018</td><td>FY2019</td><td>FY2020</td><td>FY2021</td><td>FY2022</td><td>FY2023</td><td>FY2024</td><td>FY2025</td><td>FY2026</td><td>FY2027</td><td>FY2028</td><td>FY2029</td><td>FY2030</td><td>FY2031</td><td>FY2032</td><td>FY2033</td><td>FY2034</td><td>FY2035</td><td>FY2036</td><td>FY2037</td><td>FY2038</td><td>Total</td></t<>	Projects Confirmed as 11/19/18	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Inclusion Basics Basi			\$0.00	\$0.00					\$1,500,000.00	\$900,000.00	\$0.00				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,000,000.0
Subtotal: \$0.00				40100		+	00100	40100		+	40100														\$6,000,000.0
View port FY2016 FY2017 FY2018 FY2017 FY2017 FY2012 FY2012 FY2012 FY2012 FY2012 FY2012 FY2012 FY2013 FY2013 FY2015 FY20	OneMetro, LLC (Terminated)	\$6.66	\$0.00	\$0.00	90.00	\$0.00	30.00	\$0.00	90.00	\$0.00	\$0.00	90.00	\$0.00	50.00	\$0.00	\$0.00	90.00	40100	\$0.00	00100	40100		00100	\$0.00	\$0.00
City of Newport? (Initial) \$0.00 \$0.00 \$13.47.00 \$475,625.00 \$336,718.00 \$50.00 \$0.00 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td>T1 100</td> <td></td> <td>T1/40</td> <td>F7 100</td> <td>TR (44</td> <td></td> <td></td> <td></td> <td>TR (0.0</td> <td>T1 1005 -</td> <td>11/201-</td> <td>F1407</td> <td>E1/405</td> <td>11/2017</td> <td></td> <td>11/2017</td> <td></td> <td>D1/202-</td> <td>E1 2020</td> <td></td>						T1 100		T1/40	F7 100	TR (44				TR (0.0	T1 1005 -	11/201-	F1407	E1/405	11/2017		11/2017		D1/202-	E1 2020	
Subtotal: S0.00																									Total \$2,378,123.0
jects Confirmed as 1/28/19 FY2016 FY2017 FY2018 FY2019 FY2020 FY2021 FY2022 FY2023 FY2024 FY2025 FY2026 FY2027 FY2028 FY2030 FY2031 FY2032 FY2033 FY2034 FY2035 FY2036 FY2037 FY2038 Total	City of Newport (Final)	40100					\$0.00		\$428,057.96						\$0.00			\$0.00			\$0.00			\$0.00	\$2,140,288.0
		Subtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$642,086.49	\$428,057.96	\$428,057.96	\$321,042.80	\$321,042.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,140,288.0
	Projects Confirmed as 1/28/19	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00

BAC CVP Aloft LLC (Revised)	\$0.00 Subtotal: \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$20,000.00 \$20.000.00	\$20,000.00 \$20.000.00	\$20,000.00 \$20.000.00	\$20,000.00 \$20,000.00	\$20,000.00 \$20,000.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$100,000.0
Projects Confirmed as 3/26/19	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Farm Fresh Rhode Island (Initial)	\$0.00	S0.00	\$0.00	S0.00	\$0.00	F 1 2021 \$666.667.00	F12022 \$666.667.00	\$555.555.00	\$333.333.00	\$0.00	F 1 2020 S0.00	\$0.00	S0.00	\$0.00	S0.00	\$2,222,222.								
Farm Fresh Rhode Island (Final)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$666,667.00	\$666,667.00	\$555,555.00	\$333,333.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,222,222.
	Subtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$666,667.00	\$666,667.00	\$555,555.00	\$333,333.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,222,222.
rojects Confirmed as 9/23/19	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Pawtucket Development Group, LLC (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$510,700.00	\$510,700.00	\$510,700.00	\$510,700.00	\$510,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,553,500.0
Pawtucket Development Group, LLC (Revised)	\$0.00 Subtotal: \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$510,700.00 \$510,700.00	\$510,700.00 \$510,700.00	\$510,700.00 \$510,700.00	\$510,700.00 \$510,700.00	\$510,700.00 \$510,700.00	\$0.00 \$0.00	\$2,553,500.0 \$2,553,500.0									
Projects Confirmed as 2/26/20	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Mearthane Products Corporation (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$163,000.00	\$163,000.00	\$163,000.00	\$163,000.00	\$163,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$815,000.0
Mearthane Products Corporation (Revised) Blount Fine Foods Corporation (Initial)	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$200.000.00	\$0.00 \$200.000.00	\$163,000.00 \$200.000.00	\$163,000.00 \$200.000.00	\$163,000.00 \$200.000.00	\$163,000.00 \$0.00	\$163,000.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$815,000.0
Blount Fine Foods Corporation (Final)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200.000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.0
RCG Armory Park View, LLC (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.
RCG Armory Park View, LLC (Revised)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.
556 Atwells, LLC (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750,000.0
556 Atwells, LLC (Revised)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750,000.0
Peyser Real Estate Group, LLC (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600,000.00	\$600,000.00	\$500,000.00	\$300,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000,000.0
Peyser Real Estate Group, LLC (Revised)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600,000.00	\$600,000.00	\$500,000.00	\$300,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000,000.0
	Subtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$713,000.00	\$713,000.00	\$1,313,000.00	\$1,313,000.00	\$1,013,000.00	\$300,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,565,000.0
Projects Confirmed as 6/22/20	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
ARTech HUB, LLC (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.
ARTech HUB, LLC (Revised)	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$90.000.00	\$0.00 \$90.000.00	\$200,000.00 \$90.000.00	\$200,000.00 \$90.000.00	\$200,000.00 \$90,000.00	\$200,000.00 \$0.00	\$200,000.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$1,000,000. \$450.000.
Fuller Mill Realty LLC (Initial) Fuller Mill Realty LLC (Revised)	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$90,000.00 \$0.00	\$90,000.00	\$90,000.00 \$0.00	\$90,000.00	\$90,000.00 \$90,000.00	\$90.000.00	\$90.000.00	\$90.000.00	\$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$450,000.
Nexus Holdings LLC (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.000.00	\$100.000.00	\$100.000.00	\$100.000.00	\$100.000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.000.0
Nexus Holdings LLC (Revised)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.000.00	\$100,000,00	\$100,000.00	\$100.000.00	\$100.000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.000.
Pebb 33 Bassett Providence LLC (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.0
Pebb 33 Bassett Providence LLC (Revised)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.0
25 Bough Street, LLC (Terminated)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750,000.0
Thread Factor Stables Proprietor, LLC (Terminated)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
East Greenwich Partners, LLC (Amended on 6/28/21)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
390 Pine Street, LLC (Amended on 8/23/21)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
The Woonsocket Neighborhood Development Corporati	on (Initial) \$0.00 on (Revise \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$200,000.00 \$0.00	\$200,000.00 \$0.00	\$200,000.00 \$200,000.00	\$200,000.00 \$200,000.00	\$200,000.00 \$200,000.00	\$0.00 \$200.000.00	\$0.00 \$200,000.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$1,000,000. \$1,000.000.
The Woonsocket Neighborhood Development Corporati Caribbean Integration Community Development (Termin		\$0.00 \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00 \$200,000.00	\$200,000.00 \$0.00	\$200,000.00	\$0.00 \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00	\$0.00	\$1,000,000.0
Southside Community Land Trust (Initial)	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$122,000.00	\$122,000.00	\$122,000.00	\$122,000.00	\$122,000,00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00	\$610.000.
Southside Community Land Trust (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$122,000.00	\$122,000.00	\$122,000.00	\$122,000.00	\$122,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$610,000.0
30 Kennedy Partners, LLC (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.0
30 Kennedy Partners, LLC (Final)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,000.00	\$18,000.00	\$18,000.00	\$18,000.00	\$18,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,000.0
Link Street, LLC (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$650,000.00	\$650,000.00	\$650,000.00	\$650,000.00	\$650,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,250,000.0
Link Street, LLC (Revised)	\$0.00 Subtotal: \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$350.000.00	\$0.00 \$368,000.00	\$650,000.00 \$1.640.000.00	\$650,000.00 \$1,930,000.00	\$650,000.00 \$1,930,000.00	\$650,000.00 \$1,580,000.00	\$650,000.00 \$1,562,000.00	\$0.00 \$290.000.00	\$0.00 \$0.00	\$3,250,000.0									
trojects Confirmed as 7/16/20 Rhode Island Waterfront Enterprise, LLC (Initial)	FY2016 \$0.00	FY2017 \$0.00	FY2018 \$0.00	FY2019 \$0.00	FY2020 \$0.00	FY2021 \$3,000,000.00	FY2022 \$3,000,000.00	FY2023 \$3,000,000.00	FY2024 \$3,000,000.00	FY2025 \$3,000,000.00	FY2026 \$0.00	FY2027 \$0.00	FY2028 \$0.00	FY2029 \$0.00	FY2030 \$0.00	FY2031 \$0.00	FY2032 \$0.00	FY2033 \$0.00	FY2034 \$0.00	FY2035 \$0.00	FY2036 \$0.00	FY2037 \$0.00	FY2038 \$0.00	Total \$15,000,000.0
Rhode Island Waterfront Enterprise, LLC (Revised)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000,000.00			\$3,000,000.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000,000.0
	Subtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000,000.
rojects Confirmed as 12/8/20	FY2016 \$0.00	FY2017	FY2018 \$0.00	FY2019 \$0.00	FY2020 \$0.00	FY2021 \$0.00	FY2022 \$200.000.00	FY2023 \$200.000.00	FY2024	FY2025 \$200.000.00	FY2026 \$200.000.00	FY2027	FY2028	FY2029 \$0.00	FY2030 \$0.00	FY2031	FY2032 \$0.00	FY2033 \$0.00	FY2034 \$0.00	FY2035 \$0.00	FY2036	FY2037 \$0.00	FY2038 \$0.00	Total \$1,000.000.0
401 Tech Bridge (Initial) 401 Tech Bridge (Revised)	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$0.00 \$0.00	\$200,000.00	\$200,000.00 \$0.00	\$200,000.00 \$200.000.00	\$200,000.00	\$200,000.00	\$200.000.00	\$200.000.00	\$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.
	Subtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.0
Projects Confirmed as 12/31/20	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
JK Equities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750.000.00	\$750,000,00	\$750,000.00	\$750.000.00	\$750,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,750,000.0
16 Broad St. (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28,460.00	\$28,460.00	\$28,460.00	\$28,460.00	\$28,460.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$142,300.
16 Broad St. (Revised)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28,460.00	\$28,460.00	\$28,460.00	\$28,460.00	\$28,460.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$142,300.0
	Subtotal: \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$778,460.00	\$778,460.00	\$778,460.00	\$778,460.00	\$778,460.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,892,300.0
	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
rojects Confirmed as 2/3/21							\$0.00	\$2,000,000,00		\$2,000,000,00	\$2,000,000,00	\$2,000,000,00	\$0.00	\$0.00			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000,000.
rojects Confirmed as 2/3/21 Tidewater Landing (Initial)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$2,000,000.00	\$2,000,000.00	\$2,000,000.00										30.00	\$0.00	\$0.00	30.00	
Projects Confirmed as 2/3/21 Tidewater Landing (Initial) Tidewater Landing (Revised)		\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00	\$2,000,000.00 \$0.00	\$2,000,000.00 \$2,000,000.00		\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00	\$10,000,000.0
Tidewater Landing (Initial) Tidewater Landing (Revised)	\$0.00								\$2,000,000.00 \$2,000,000.00 \$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00 \$2,000,000.00	\$2,000,000.00 \$2,000,000.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00						\$10,000,000.0

Northpoint Airport Road Warwick, LLC (Withdrew)	\$0.0	00 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miniature Casting (Amended on 9/27/21)	\$0.0	0 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
s	ubtotal: \$0.0	00 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Projects Confirmed as 6/28/21	FY201	6 FY2	017 FY20	18 FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Arctic Mill Realty Partners, LLC (Initial)	\$0.0	00 S	.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.00
Arctic Mill Realty Partners, LLC (Revised)	\$0.0	00 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.00
East Greenwich Partners, LLC	\$0.0	00 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$144,942.80	\$144,942.80	\$144,942.80	\$144,942.80	\$144,942.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$724,714.00
Branch Holdings LLC/Branch Acquisitions LLC (Initial)	\$0.0	00 S	.00 \$0	00 \$0.0	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.00
Branch Holdings LLC/Branch Acquisitions LLC (Revised	l) \$0.0	00 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.00
s	ubtotal: \$0.0	00 \$	0.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$344,942.80	\$544,942.80	\$544,942.80	\$544,942.80	\$544,942.80	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,724,714.00
Projects Confirmed as 08/23/21	FY201	6 FY2	017 FY20	18 FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
390 Pine Street, LLC (Initial)	\$0.0	00 S	.00 \$0	00 \$0.0	\$0.00	\$0.00	\$120,000.00	\$120,000.00	\$120,000.00	\$120,000.00	\$120,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600,000.00
390 Pine Street, LLC (2nd Revision)	\$0.0	00 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$155,555.60	\$155,555.60	\$155,555.60	\$155,555.60	\$155,555.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$777,778.00
s	ubtotal: \$0.0	00 \$	0.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$155,555.60	\$155,555.60	\$155,555.60	\$155,555.60	\$155,555.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$777,778.00
Projects Confirmed as 09/27/21	FY201	6 FY2	017 FY20	18 FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Miniature Casting (Initial)	\$0.0	00 S	.00 \$0	00 \$0.0	\$0.00	\$0.00	\$82,000.00	\$82,000.00	\$82,000.00	\$82,000.00	\$82,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$410,000.00
Miniature Casting (Revised)	\$0.0	00 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$82,000.00	\$82,000.00	\$82,000.00	\$82,000.00	\$82,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$410,000.00
s	ubtotal: \$0.0	00 \$	0.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$82,000.00	\$82,000.00	\$82,000.00	\$82,000.00	\$82,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$410,000.00
Projects Confirmed as 12/20/21	FY201	6 FY2	017 FY20	18 FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
The Studley Building (Initial)	\$0.0	00 S	.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
The Studley Building (Revised)	\$0.0	00 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
s	ubtotal: \$0.0	00 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
Projects Confirmed as 5/4/22	FY201	6 FY2	017 FY20	18 FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
High Rock Westminster Street, LLC	\$0.0	0 \$.00 \$0	00 \$0.0) \$0.00	\$0.00	\$0.00	\$0.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000,000.00
s	ubtotal: \$0.0	00 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000,000.00
Projects Confirmed as 12/12/22	FY201	6 FY2	017 FY20	18 FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
Hartford Holdings, LLC (Terminated)	\$0.0	0 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
s	ubtotal: \$0.0	00 \$	0.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Projects Confirmed as 04/20/23	FY201	6 FY2	017 FY20	18 FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
One Union Station, LLC	\$0.0	00 \$.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.00
S	ubtotal: \$0.0	00 \$	0.00 \$0	00 \$0.0	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.00
	FY201		017 FY20	18 FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	Total
ALL PROJECTS TOTAL:	\$0.0	00 \$.00 \$0	00 \$486,263.3	\$7,091,528.54	\$12,932,066.87	\$17,869,422.23	\$21,470,924.11	\$26,307,278.09	\$24,025,052.98	\$19,702,710.86	\$16,579,552.40	\$11,340,700.00	\$4,020,000.00	\$15,000.00	\$12,500.00	\$7,500.00	\$7,500.00	\$22,500.00	\$12,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$161,925,499.39

d Sales Tax Rebates by Fiscal Year								-											
Fiscal Year - Sales Tax Rebates	2018 2019	2020	2021	2022	2023 2024	2025	2026 202	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
1 45 Pike (Terminated)		-	-	900.000.00		-	-	-	-	-	-	-	-	-	-	-	-	-	000
2 78 Fountain Street (Initial) 2 78 Fountain Street (Final)		-	306,203.42	500,000.00		-	-		-	-	-	-	-	-	-	-	-	-	900 851
3 A.T. Cross (Terminated)		-	500,205.42	545,500.65		-	_		-	-	-		-	-	-	-	-	-	
4 Agoda (Terminated)		-	-	-		-	-		-	-	-	-	-	-	-	-	-	-	-
5 Aloft Hotel (Initial)		-	-	1,500,000.00	_	-	_	-	-	-	-	-	-	-	-	-	-	-	1,500
5 Aloft Hotel (Revised)					1,500,000.00														1,500
6 Bristol Belvedere (Terminated)		-	-	-		-	-		-	-	-	-	-	-	-	-	-	-	
7 Case Mead (Terminated)		-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Chestnut Commons (Initial)		-	572,000.00	-		-	-	-	-	-	-	-	-	-	-	-	-	-	57
8 Chestnut Commons (Final)				452,050.17															45
9 Downcity II (Initial)		-	-	378,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37
9 Downcity II (Revised)					336,356.00														33
0 Dexter Street (Initial)		-	-	1,000,000.00		-	-	-	-	-	-	-	-	-	-	-	-	-	1,00
0 Dexter Street (Revised)						1,000,000.00													1,00
1 Electric Boat (Initial)		-	-	5,700,000.00	- 3,900,000.00	-	-	-	6,700,000.00	-	-	-	1,700,000.00	-	-	-	-	-	18,00
1 Electric Boat (Revised) 2 Farm Fresh					5,700,000.00 3,900,000.00	<u> </u>			6,700,000.00				1,700,000.00						18,00
3 Finlay (Initial)		-	471.500.00	-			-	-		-		-	-		-		-		47
3 Finlay (2nd Revision)		_	₩71,500.00	_		471,500.00	-	-		-	-	-		-	-	-	-		4
4 Gotham Greens		-	-	-	<u> </u>	-	-		_	-	-	-	_	-	-	-	-	-	
5 Hope Artiste (Initial)		-	790.000.00	-		_	-	-	_	-	-	-	_	-	-	-	_	_	79
5 Hope Artiste (Final)			450,597.39					1											4
6 Immunex RI Corporation (Initial)		-	-	3,255,000.00		-	-	-	-	-	-	-	-	-	-	-	-	-	3,2
6 Immunex RI Corporation (Revised)					3,255,000.00														3,2
7 Infinity Meat (Initial)		-	1,800,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,8
7 Infinity Meat (Final)				1,388,172.00															1,3
8 Infosys (Initial)		-	100,000.00	-		-	-		-	-	-	-	-	-	-	-	-	-	10
8 Infosys (2nd Revision)						100,000.00													1
9 Innovate Newport		-	-	-		-	-		-	-	-	-	-	-	-	-	-	-	
0 Lippitt Mill (Initial)		-	230,691.00	-		-	-	-	-	-	-	-	-	-	-	-	-	-	2
0 Lippitt Mill (2nd Revision)						230,691.00													23
1 Louttit Laundry (Initial)		-	271,239.00	-		-	-		-	-	-	-	-	-	-	-	-	-	2
1 Louttit Laundry (Final)			127,442.19																12
2 Ocean State Job Lot (Initial)		1,503,519.00	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	1,5 1,2
2 Ocean State Job Lot (Final) 3 ONE MetroCenter (Terminated)		1,232,059.88																	
4 Pontiac Mills (Initial)		-	500.000.00	-			-	-	-	-	-			-	-	-	-	-	5
4 Pontiac Mills (Final)			412,443.30																4
5 Prospect Heights		-		-		-	-		-	-	-		-	-	-	-	-	-	
6 Providence Commons (Initial)		-	600,000.00	-	_	-	_	-	-	-	-	-	-	-	-	-	-	-	6
6 Providence Commons (Final)		600,000.00																	6
7 R&W Phase II (Initial)		-	150,000.00	-		-	-	-	-	-	-	-	-	-	-	-	-	-	1
7 R&W Phase II (Final)			96,656.23					1											
8 Residence Inn (Initial)		-	726,237.00	-	-	-	-		-	-	-	-	-	-	-	-	-	-	7
8 Residence Inn (Final)			132,316.00							-		-		-					1
9 River House (Initial)		700,000.00		-		-	-	-	-	-	-	-	-	-	-	-	-	-	7
9 River House (Final)			700,000.00																7
Rubius Therapeutics (Initial)		-	-	2,700,000.00			-	-	-	-	-	-	-	-	-	-	-	-	2,7
0 Rubius Therapeutics (2nd Revision)		4 000 000 00				2,700,000.00		-	├										2,7
1 The Edge (Initial)		1,000,000.00	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	1,0
1 The Edge (Final)		537,176.00			1,295,000.00				├										5 1,2
2 The Edge II (Revised)		-	-	-	1,233,000.00	1 2	95,000.00	-		-	-	-	-	-	-	-	-	-	1,2
3 Union Trust (Initial)		271,040.00		-		1,2	-					_				_	_		1,2
3 Union Trust (Final)	-	272,040.00	194,591.00	_				1		-	-	-	-	-					1
4 Virgin Pulse (Initial)	-	42,728.28	299.069.72	-		_	-	1 .	_	-	_	-	_	_	-	_	-	_	3
4 Virgin Pulse (Final)	42,728.28	-	68,020.00					1											1
5 Warwick Hyatt Hotel (Final)	531,513.10		,					1											5
6 Wexford (Initial)		1,597,036.00		-		-	-	-	-	-	-	-	-	-	-	-	-	-	1,5
6 Wexford (Final)			734,188.74					1											7
7 Blount Fine Foods		-	-	[269808]		-	-	-	-	-	-	-	-	-	-	-	-	-	
8 Mearthane Products		-	-	[63000]		-	-		-	-	-	-	-	-	-	-	-	-	
9 Parade Street				[196910]															

	0.00	2,1112100	_, 0,222,10012			2,222,000,000	.,	_,,000100	0.00	0.00	2,122,000100	0.00		1,, 00		2.00	0.00	0.00			,500,200
Total Rebuild Sales Tax	0.00	574.241.38	2,369,235.88 3,222,458.27	7 3.135.722.80	10.791.356.00	8.200.000.00	4.692.191.00	1.295.000.00	0.00	0.00	6,700,000.00	0.00	0.00	0.00 1,700	.000.00	0.00	0.00	0.00	0.00	0.00	42,680,20
61 Ann & Hope Mill 62 Track 15 Food Hall	-	-					-	-	-		-	-	-	-	-	-	-	-			
60 Superman Building	-	-			-	-	-	-	-	-	-	-	-	-	-	-	-	-			
						500,000.00															300,00
59 The Studley Building (Initial) 59 The Studley Building (Revised)	-	-			500,000.00	300,000.00	-	-	-	-	-	-	-	-	-	-	-	-			500,0
58 Wanskuck Mill	-	-			500.000.00	-	-	-	-	-	-	-	-	-	-	-	-	-		-	500 /
57 East Greenwich Partners	-	-					-	-	-	-	-	-	-	-	-	-	-	-		-	
56 Arctic Mills	-	-					-	-	-	-	-	-	-	-	-	-	-	-			
55 Minautre Casting	-	-					-	-	-	-	-	-	-	-	-	-	-	-			
54 Northpoint Airport Road Warwick, LLC	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-			
3 Tidewater Landing (Revised)						4,000,000.00															4,00
3 Tidewater Landing (Initial)	-	-	-		4,000,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-		-	4,00
52 16 Broad Street																					
51 JK Equities (2nd Revision)							190,000.00														190
1 JK Equities (Initial)	-	-		- 190,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19
60 401 Techbridge																					
19 Millrace District II	-	-			-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 404 Broad Street	-	-			-		-	-	-	-	-	-	-	-	-	-	-	-		-	
7 Merchant Oversees	-	-		- [173062.708]	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6 South Quay Marine Terminal	-	-					-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15 Nexus Lofts	-	-		- [161700]	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14 Millrace I	-	-					-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3 Fuller Mill	-	-		- [169680]		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
42 Hotel Beatrice (Final)				750,000.00																	75
42 Hotel Beatrice (Initial)	-	-	- 750,000.00	- D	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	75

EXHIBIT 3

Streamlined Rebuild Rhode Island Tax Credits

Economic and tax revenue impacts of development of Track 15, Providence

Impact of construction

Marsella Development ("the Sponsor") is proposing to redevelop approximately 14,000 square feet of space on the ground floor of the historic Union Station building in downtown Providence, along with adjoining outdoor space, into a 250-seat food hall. The Sponsor estimates that the project would cost a total of approximately \$19.0 million.

After excluding certain expenditures (such as property acquisition costs and interest paid during construction) that do not directly affect Rhode Island's economy, Appleseed estimates that (as shown in Table 1) spending approximately \$13.0 million on development and construction of the food hall will directly and indirectly support:

- 104 jobs in Rhode Island in construction and related industries;
- \$6.956 million in earnings (in 2023 dollars);
- \$17.142 million in statewide economic output; and
- A one-time increase of \$9.267 million in Rhode Island's GDP.

Table 1: Direct, indirect and total impact of construction (income, value-added and output in millions of 2023 dollars)¹

	Jobs	Earnings	Value added	Output
Direct	82	\$5.582	\$7.014	\$13.015
Indirect	22	\$1.374	\$2.254	\$4.127
Total	104	\$6.956	\$9.268	\$17.142

Construction spending would directly and indirectly generate approximately \$419,000 in state tax revenue, including:

- \$223,000 in sales and use taxes paid on purchases of materials and other goods used in construction
- \$103,000 in state personal income taxes paid by workers directly employed on the project, or by Rhode Island workers whose jobs are indirectly attributable to the project;
- \$80,000 in state sales taxes paid on those workers' taxable household spending; and
- \$13,000 in state business taxes.

¹ Estimates of the impact of construction spending shown in Table 1 were derived using an IMPLAN input-output model for Rhode Island. In estimating the number of direct jobs and earnings supported by a given level of construction spending, IMPLAN uses statewide average earnings per worker in each relevant industry segment, without distinguishing between union and non-union jobs. The earnings shown here thus reflect a blend of both union and non-union wages.

Impact of operations

The Sponsor estimates that in its first full year of operation, the food hall will generate approximately \$13.068 million in total food and beverage revenues. Not all of this revenue will represent "net new" spending in Rhode Island. Assuming for purposes of this analysis that 50 percent of food hall sales represent net new sales in Rhode Island, Appleseed estimates that ongoing food hall operations will (as shown in Table 2) will directly and indirectly support:

- 84 net new jobs in Rhode Island;
- \$3.279 million in net new earnings (in 2024 dollars);
- \$4.596 million in net new economic output statewide; and
- An increase of \$7.666 million in Rhode Island's annual GDP.

Table 2: Net new annual impact (direct, indirect and induced) of ongoing food hall operations(income, value-added and output in millions of 2024 dollars)

	Jobs	Earnings	Value added	Output
Direct	73	\$2.500	\$3.415	\$5.571
Indirect	11	\$0.779	\$1.181	\$2.095
Total	84	\$3.279	\$4.596	\$7.666

Ongoing operations would directly and indirectly generate approximately \$502,000 annually in state tax revenue, including:

- \$40,000 in state personal income taxes paid by workers directly employed in management and maintenance of the property, or by Rhode Island workers whose jobs are indirectly attributable to those operations;
- \$46,000 in state sales taxes paid on those workers' taxable household spending;
- \$5,000 in state business taxes; and
- \$411,000 in state sales taxes paid on the "new to Rhode Island" portion of food hall sales.

During the construction period and the twelve-year period following construction, the proposed project would generate approximately \$6.443 million in state tax revenues.

APRIL 24, 2023

APPROVED

<u>VOTED</u>: To approve an extension of the time for initial certification for Resh, Inc., pursuant to 870-RICR-30-00-4.16 pursuant to the resolution submitted to the Board.

RHODE ISLAND COMMERCE CORPORATION RESOLUTION AUTHORIZING THE EXTENSION OF TIME PURSUANT TO 870-RICR-30-00-4.16

- WHEREAS: The Rhode Island Commerce Corporation (the "Corporation") was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island (the "State") under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the "Enabling Act"); and
- **WHEREAS:** The Corporation approved RESH, Inc., for an award under Chapter 48.3 of Title 44 of the General Laws of Rhode Island (the "Jobs Act")
- **WHEREAS:** Pursuant to 870-RICR-30-00-4.16 the Corporation is authorized to extend the time for filing the appropriate documentation by the Company seeking certification under the Jobs Act in order to obtain tax credits; and
- **WHEREAS:** The Corporation's Investment Committee has reviewed and considered the proposed extension and has voted to recommend to the Board of Directors (the "Board") of the Corporation the approval of such extension; and
- **WHEREAS:** The Board has received a presentation detailing the good cause giving rise to the need for such extension.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

- 1. Having found good cause for an extension of time to submit documentation pertaining to the initial certification of the Company for tax credits under the Jobs Act, the Board hereby grants an extension of one year pursuant to 870-RICR-30-00-4.16 for the Company to file such documentation with the Corporation.
- 2. The Authorized Officers are granted authority to enter into an appropriate amendment of the incentive agreement with the Company to provide for the extension authorized pursuant to this Resolution.
- 3. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, the Chief Financial Officer or the Executive Vice President Investment (the "Authorized Officers"). Any one of the Authorized Officers of the Corporation, 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

Corporation. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same.

- 4. 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.
- 5. This Resolution shall take effect immediately upon passage.

APRIL 24, 2023

APPROVED

<u>VOTED</u>: To approve a vendor for business attraction advertising and public relations services pursuant to the resolution submitted to the Board.

RESOLUTION OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

April 24, 2023

(With Respect to the Selection of a Vendor for Business Attraction Advertising and Public Relations Services)

WHEREAS, the Rhode Island Commerce Corporation ("Corporation") issued a request for proposals ("RFP") for business attraction advertising and public relations services for non-blue economy sectors ("Services");

WHEREAS, the Corporation has evaluated the responses to the RFP, and the Corporation's staff has made a recommendation to the Corporation's Board of Directors ("Board") that the Corporation engage Duffy & Shanley, Inc. ("Vendor") to provide the Services; and

WHEREAS, the Board has also received a recommendation from the Corporation's staff that the Corporation extend for one year its contract ("Current Contract") with the Vendor for blueeconomy services.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, President and COO, Chief Financial Officer and/or Chief Marketing Officer (collectively, "Authorized Officers"), acting singly, shall have the authority to negotiate and execute any and all documents in connection with the retention of the Vendor for the Services as presented to the Board for a term of one year in an amount not to exceed \$400,000, plus out of pocket expenses in the discretion of the President & COO.

<u>Section 2</u>: Any of the Authorized Officers shall have the authority to execute a one-year extension to the Current Contract.

<u>Section 3</u>: This resolution shall take effect upon passage.

APRIL 24, 2023

APPROVED

<u>VOTED</u>: To approve transitions from the London Interbank Offered Rate (LIBOR) to other financial indexes pursuant to the resolution submitted to the Board.

RESOLUTION OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

April 24, 2023

(With Respect to Transitions from the London Interbank Offered Rate to Other Financial Indexes)

WHEREAS, the Rhode Island Commerce Corporation (the "Corporation") has issued certain outstanding bonds and loan (the "Outstanding Transactions") on behalf of certain borrowers (the "Borrowers");

WHEREAS, certain of such Outstanding Transactions (the "LIBOR-Based Transactions") bear interest at variable rates based on the London Interbank Offered Rate for U.S. dollars ("LIBOR");

WHEREAS, the UK Financial Conduct Authority (the "FCA"), regulator of ICE Benchmark Administration Limited, as LIBOR administrator, has announced that after June 30, 2023, LIBOR will no longer be representative of the underlying market and will cease to be available as a benchmark for setting interest rates;

WHEREAS, various banks and other institutional lenders are working to transition loans and other financial instruments, the interest rate on which is based on LIBOR, to an alternative benchmark and index, the Secured Overnight Financing Rate ("SOFR") ("Alternative Benchmarks"); and

WHEREAS, the Corporation anticipates that the Borrowers and holders of certain LIBOR-Based Transactions will desire to amend the documentation related to such LIBOR-Based Transactions in order to provide for an Alternative Benchmark in establishing the interest rate on such bonds and to make certain other associated modifications and conforming changes (collectively, "Alternative Benchmark Amendments").

NOW THEREFORE, be it resolved by the Corporation as follows:

Section 1. Any of the Chairperson, Vice Chairperson, Secretary of Commerce, President and COO, Chief Financial Officer and/or Chief Marketing Officer (collectively, "Authorized Officers"), acting singly, are hereby authorized to approve and adopt Alternative Benchmark Amendments to any LIBOR-Based Transactions and each Authorized Officer, acting singly, is authorized to execute and/or deliver any documents and instruments necessary or convenient in connection with such Alternative Benchmark Amendments, in such forms acceptable to such Authorized Officer, with such changes, omissions, insertions and revisions as shall be determined advisable by the person executing the same, and such authorized person's execution thereof shall be conclusive as to such determination.

Section 2. The Corporation has issued certain Outstanding Transactions pursuant to the provisions of Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and

any of the Authorized Officers, acting singly, is hereby authorized to execute and deliver any and all documents, papers or elections and to make any filings with the Internal Revenue Service in connection with the Alternative Benchmark Amendments, as may be necessary to maintain the tax-exempt status of such bonds.

<u>Section 3</u>. From and after the execution and delivery of the documents hereinabove authorized, the Authorized Officers are hereby authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed and such Authorized Officers are further authorized to take any and all further actions and to execute and deliver any and all other documents as may be necessary in connection with the execution, delivery and performance of the documents and instruments relating to the Alternative Benchmark Amendments.

Section 4. This resolution shall take effect upon passage.

APRIL 24, 2023

APPROVED

<u>VOTED</u>: To approve amendments to the Corporation's accounting policy as presented to the Board.

APRIL 24, 2023

APPROVED

<u>VOTED</u>: To approve the selection of a vendor for Salesforce software consulting pursuant to the resolution submitted to the Board.

RESOLUTION OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

April 24, 2023

(With Respect to the Selection of a Vendor for Salesforce Software Consulting)

WHEREAS, the Rhode Island Commerce Corporation ("Corporation") issued a request for proposals ("RFP") for Salesforce software consulting services ("Services"); and

WHEREAS, the Corporation has evaluated the responses to the RFP, and the Corporation's staff has made a recommendation to the Corporation's Board of Directors ("Board") that the Corporation engage Coastal Cloud, LLC ("Vendor") to provide the Services.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, President and COO, Chief Financial Officer and/or Chief Marketing Officer (collectively, "Authorized Officers"), acting singly, shall have the authority to negotiate and execute any and all documents in connection with the retention of the Vendor for the Services as presented to the Board for a term of one year in an amount not to exceed \$63,900, plus out of pocket expenses in the discretion of the President & COO.

<u>Section 2</u>: This resolution shall take effect upon passage.

APRIL 24, 2023

APPROVED

<u>VOTED</u>: To approve Innovation Vouchers pursuant to the resolution submitted to the Board.

RHODE ISLAND COMMERCE CORPORATION RESOLUTION AUTHORIZING THE ISSUANCE OF INNOVATION VOUCHERS UNDER THE INNOVATION INITIATIVE ACT

April 24, 2023

- WHEREAS: The Rhode Island Commerce Corporation (the "Corporation") 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 of Title 42 of the General Laws of Rhode Island, as amended (the "Act"); and
- WHEREAS: Chapter 64.28 of Title 42 of the General Laws of Rhode Island (the "Innovation Act"), as amended, authorizes the Corporation to award Innovation Vouchers for Small Businesses to receive technical or other assistance as set forth in Rule 6 of the Rules (defined below); and
- WHEREAS: The Corporation promulgated rules and regulations (the "Rules") governing the program established by the Innovation Act. Capitalized terms used herein but not defined shall have the meaning as set forth in the Rules; and
- WHEREAS: The Corporation received applications from each company identified on Exhibit 1 annexed hereto (the "Recipients") for awards of an Innovation Voucher (the "Voucher"); and
- WHEREAS: The Board of Directors of the Corporation (the "Board") received a presentation detailing the Voucher proposed to be granted to the applicant together with a recommendation from the staff of the Corporation to approve the award of Voucher to the Recipients in accordance with the Innovation Act and the Rules.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

- 1. To accomplish the purposes of the Act and the Innovation Act, the Corporation approves the award of a Voucher to each Recipient in the amounts set forth in Exhibit 1.
- 2. The authorization provided herein is subject to the following conditions:
 - a. The execution of a Voucher Agreement between the Corporation and the Recipients meeting the requirements of the Innovation Act and the Rules in such form as one of the Authorized Officers (hereinafter defined) shall deem appropriate in the sole discretion of such Officer;
 - b. Verification by the Corporation of compliance with the Eligibility Requirements of Rule 7 of the Rules prior to issuance of a Voucher; and
 - c. Such additional conditions as any of the Authorized Officers, acting singly, shall deem appropriate in the sole discretion of such Officer.

- 3. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, the Chief Financial Officer or the Innovation Director (the "Authorized Officers"). Any one of the Authorized Officers of the Corporation, 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 Corporation. The Authorized Officers of the Corporation granted hereunder and the Corporation shall in no way be obligated in any manner to the Recipients by virtue of having adopted this Resolution. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same.
- 4. All covenants, stipulations, and obligations and agreements of the Corporation contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the Corporation 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 Corporation or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the Corporation, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.
- 5. 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.
- 6. 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.
- 7. This resolution shall take effect immediately upon adoption by the Board.

EXHIBIT 1

<u>Applicant</u>	Amount
Desmark Industries, Inc. (d/b/a Amerisewn)	\$50,000
goTeff, Inc.	\$50,000
Guill Tool & Engineering co., Inc. (d/b/a Fractif	ied) \$50,000
Lenoss Medical Inc.	\$49,996

APRIL 24, 2023

APPROVED

<u>VOTED</u>: To approve the Corporation's annual reports pursuant to the resolution submitted to the Board.

RESOLUTION OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

April 24, 2023

(With Respect to the Approval of the Corporation's Annual Reports)

WHEREAS, the Rhode Island Commerce Corporation's ("Corporation") Board of Directors ("Board") has reviewed the Corporation's annual report for fiscal year 2022 ("FY22 Report"); and

WHEREAS, the Corporation's staff has recommended that the Board approve the FY22 Report.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1: The Board approves the FY22 Report, and authorizes any of the Chairperson, Vice Chairperson, Secretary of Commerce, President and COO, Chief Financial Officer and/or Chief Marketing Officer to submit the FY22 Report consistent with R.I. Gen. Laws § 42-46-28.

Section 2: The Board approves and ratifies the Corporation's annual reports for the fiscal years 2021, 2020, 2019, 2018, 2017, and 2016.

<u>Section 2</u>: This resolution shall take effect upon passage.

NO VOTE