

City of Central Falls
Façade Improvement Grant Agreement

THIS AGREEMENT, entered into this 21st day of May, 2018, between the City of Central Falls, Rhode Island (hereinafter referred to as "CITY") and the following designated OWNER, to witness:

Owner: 501 Roosevelt LLC, ATTN: Louis Yip, 501 Roosevelt Ave, Central Falls, RI 02863

Address of Properties to be improved: 501 Roosevelt Ave, 521 Roosevelt Avenue, 535 Roosevelt Avenue, 548 Roosevelt Avenue and 555 Roosevelt Avenue, Central Falls, RI

Assessor's Plat 1 Lots 95, 320 and 331

WITNESSETH:

WHEREAS, the City of Central Falls has established a Façade Improvement Program; and

WHEREAS, said Façade Improvement Program is administered by the CITY and is funded by grants and the general fund for the purposes of controlling and preventing blight and deterioration within the District; and

WHEREAS, pursuant to the Façade Improvement Program, the CITY has agreed to participate, subject to its sole discretion, in reimbursing a portion of owners/lessees for the cost of eligible exterior improvements to commercial establishments within the District; and

WHEREAS, the OWNER/LESSEE desires to participate in the Façade Improvement Program pursuant to the terms and provisions of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements obtained herein, the CITY and the OWNER/LESSEE do hereby agree as follows:

SECTION 1. With respect to the façade improvements to the structural elevation fronting a public roadway and related improvements, the CITY shall reimburse the OWNER/LESSEE for the cost of improvements to the OWNER/LESSEE'S property at the rate of seventy percent (70%) of such costs.

The actual total reimbursement amounts per this Agreement shall be \$ 8,012.17 for approved façade improvements. The improvement costs, which are eligible for CITY reimbursement, include all labor, materials, equipment, and other contract items necessary for the proper execution of the work as shown on the plans, design drawings, specifications, and estimates approved by the CITY. Such plans, design drawings, specifications, and estimates are attached hereto as EXHIBIT A. The Department of Planning and Economic Development, at its sole discretion, may increase the award by up to 20% for unforeseen costs related to the improvements.

SECTION 2. No improvement work shall be undertaken until its design has been submitted to and approved by the CITY. Following approval, the OWNER/LESSEE shall contract for the work and shall commence and complete all such work within one hundred eighty days (180) from the date of such approval. The OWNER/LESSEE may request a ninety-day (90) extension provided there is a demonstrated hardship.

SECTION 3. The City Director of Planning and Economic Development or designee shall periodically review the progress of the contractor's work on the façade improvements pursuant to the Agreement. Such inspections shall not replace any required permit inspection by the Building

Inspectors. All work which is not in conformance with the approved plans, design drawings, and specifications shall be immediately remedied by the OWNER/LESSEE and deficient or improper work shall be replaced and made to comply with the approved plans, design drawings, and specifications and the terms of this Agreement.

SECTION 4. Upon completion of the improvements and upon their final inspection and approval by the City Director of Planning and Economic Development, the OWNER/LESSEE shall submit to the CITY a properly executed and notarized contractor statement showing the full cost of the work as well as each separate component amount due to the contractor and each and every subcontractor involved in furnishing labor, materials, or equipment necessary to complete the façade improvement related work. In addition, the OWNER/LESSEE shall submit to the CITY proof of payment of their portion of the contract cost pursuant to the contractor's statement.

The CITY shall, within forty-five (45) days of receipt of the contractor's statement and proof of OWNER/LESSEE payment prepare a check payable to the contractor as reimbursement for seventy percent of the approved construction cost, subject to the limitations set forth in Section 1 hereof. The CITY shall deliver that check to the Contractor upon receipt of final lien waivers from the contractor and all subcontractors.

SECTION 5. If the OWNER/LESSEE or the OWNER/LESSEE'S contractor fails to complete the improvement work provided for herein in conformity with the approved plans, design drawings, and specifications and the terms of this Agreement, then upon written notice being given by the City Director of Planning and Economic Development to the OWNER/LESSEE, by certified mail to the address listed above, this Agreement shall terminate and the financial obligation on the part of the CITY shall cease and become null and void.

SECTION 6. Upon completion of the improvement work pursuant to this Agreement and for a period of four (4) years thereafter, the OWNER/LESSEE shall be responsible for properly maintaining such improvements in finished form and without change or alteration thereto, as provided in this Agreement, and for the said period of four (4) years following completion of the construction thereof, the OWNER/LESSEE shall not enter into any Agreement or contract or take any other steps to alter, change, or remove such improvements, or the approved design thereof, nor shall the OWNER/LESSEE undertake any other changes, by contract or otherwise, to the improvements provided in this Agreement unless such changes are first submitted to the CITY, and any additional review body designated by the Director of Planning and Economic Development, for approval. Such approval shall not be unreasonably withheld if the proposed changes do not substantially alter the original design concept of the improvements as specified in the plans, design drawings, and specifications approved pursuant to this Agreement. OWNER/LESSEE shall execute and record a restrictive covenant at the CITY'S request.

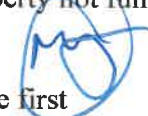
SECTION 7. This Agreement shall be binding upon the CITY and upon the OWNER/LESSEE and its successors, to said property for a period of four (4) years from and after the date of completion and approval of the façade improvements provided herein. It shall be the responsibility of the OWNER/LESSEE to inform subsequent OWNER(S)/LESSEE(S) of the provisions of this Agreement.

SECTION 8. The OWNER/LESSEE releases the CITY from, and covenants and agrees that the CITY shall not be liable for, and covenants and agrees to indemnify and hold harmless the CITY and its officials, officers, employees, and agents from and against any and all losses, claims, damages, liabilities, or expenses, of every conceivable kind, character and nature whatsoever arising out of, resulting from or in any way connected with directly or indirectly with the façade improvement(s). The OWNER/LESSEE further covenants and agrees to pay for or reimburse the CITY and its officials, officers, employees, and agents for any and all costs, reasonable attorney's fees, liabilities, or expenses incurred in connection with investigating, defending against or otherwise in connection with any such

losses, claims, damages, liabilities, or causes of action. The CITY shall have the right to select legal counsel and to approve any settlement in connection with such losses, claims, damages, liabilities, or causes of action. The provisions of this section shall survive the completion of said façade improvement(s).

SECTION 9. Nothing herein is intended to limit, restrict, or prohibit the OWNER/LESSEE from undertaking any other work in or about the subject premises, which is unrelated to the façade improvement provided for in this Agreement.

SECTION 10. The OWNER agrees that for a period of four (4) years rent shall not be increased because of the improvements funded through this façade improvement program. Rent increases shall be limited to tax or insurance costs that the OWNER pays or improvements to the property not funded through this program.

DELETED Local City 

IN WITNESS THEREOF, the parties hereto have executed this Agreement on the date first appearing above.

PROPERTY OWNER

CITY OF CENTRAL FALLS



Date 5/21/2018



Mayor James A. Diosa Date 6-28-18

Owner

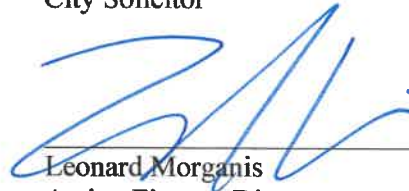
N/A

Date

Tenant



Matthew Jerzyk Date 6/8/18
City Solicitor



Leonard Morganis Date 6/27/18
Acting Finance Director