



City of Providence Tax Stabilization Agreement (TSA) Reference Guide

The [Providence Tax Stabilization Investment Act \(Ord. No. 2021-21 No. 251\)](#) is designed to provide real property tax relief to encourage development and economic benefits in the City of Providence. Under this Ordinance the Providence City Council has the sole discretion to approve this property tax incentive, as well as the sole discretion to amend and/or repeal any approved TSA Ordinance or Agreement due to default.

Required Documents for an Application to be considered complete:

- **Affidavit of Related Individuals or Entities:** Disclose all related individuals or entities.
- **Completed Conceptual Plans:** Approved by the Department of Planning and Development.
- **Explanation of Benefits:** Describe the short-term and long-term benefits of the project to the city.
- **Employment Impact Statement:** Outline the expected increase in pre and post construction employment due to the project in the city.
- **Affidavit of Building Permits:** Certify that no building permits related to the project have been pulled (demolition permits are allowed).
- **Affidavit of Construction Costs:** Certification from the prime/general contractor or CPA showing construction or rehabilitation costs.
- **Non-Refundable Filing Fee:** 0.12% of estimated project development costs.

How to submit an TSA Application:

- Applications can now be filed electronically filed here: [Application for Tax Stabilization](#). This enhanced ability allows applicants to submit the required documents and monitor the review process.
- Application can also be submitted directly to City Tax Assessor's Office located at 25 Dorrance Street 2nd Fl Providence, RI 02903 Attn: Michael Murphy - Deputy City Assessor 401-680-5229 Mmurphy@providenceri.gov.
- All required documents listed above must be included in the application for it to be considered **complete**.

Tax Stabilization Terms:

- **Category I Projects**
 - Project Costs: \$250,000 to \$3,000,000
 - Term: 5 years
- **Category II Projects**
 - Project Costs: \$3,000,000 to \$10,000,000
 - Term: 10 years
- **Category III Projects**
 - Project Costs: \$10,000,000 to \$50,000,000
 - Term: 15 years
- **Category IV Projects**
 - Project Costs: Over \$50,000,000
 - Term: 20 years

City-wide Departmental review (*Within 15 business days*):

- **Inspection and Standards** – 401-680-5201 – Jcmoore@providenceri.gov
Certify that neither the eligible property nor applicant are subject to any open code, building, or zoning violations nor do they have any outstanding fines or liens for any such violations.
- **Department of Public Works (DPW)** – 401-680-7500 – Dramirez@providenceri.gov
Certify that neither the eligible property nor applicant are subject to any open violations; outstanding fines or liens.
- **Planning and Development** – 401-680-8400 – Razar@providenceri.gov
Certify if the Applicant is the recipient of other forms of financial assistance from the City, and if so whether the Applicant is current with loan payments and/or other financial obligations to the City.
- **Tax Collector** – 401-331-5252 – Mmansolillo@providenceri.gov
Certify that neither the eligible property nor applicant are deficient in any taxes due owing to the City or State. Confirmation from Rhode Island State Department of Revenue.
- **Board of Licenses** – 401-680-5207 – Jgiusti@providenceri.gov
Certify that neither the eligible property nor applicant are subject to any outstanding judgments, fines, or fees; Any outstanding obligations identified herein must be resolved prior to the granting of a stabilization plan.
- **City Solicitor (LAW)** – 401-680-5333 – Hfoye@providenceri.gov
Certify that neither the eligible property nor applicant are involved in adverse litigation or legal demands towards the City. The City Solicitor shall draft an agreement outlining a stabilization plan accordance with this Ordinance 2021-21 No. 251 and the terms of the application as approved.

City Council Review of Draft Ordinance/Introduction to Council:

- City Council Senior Director of Policy - 401-680-5429 - Agardner@providenceri.gov
- City Council has the sole discretion to move a TSA application forward.
- A Tax Stabilization Agreement is effective upon execution and ratification by the City Council.

Key Points:

- The [Providence Tax Stabilization Investment Act \(Ord. No. 2021-21 No. 251\)](#)
- First Source Providence 401-680-8416 Wthelemaque@providenceri.gov
- TSA Compliance Auditor 401-680-5218 Jjones@providenceri.gov
- Progress Reports are submitted directly to the City Clerk's Department annually for the life of the TSA.
- City of Providence Parks and Recreation Fund annual fees are due upon billing by Finance Department.
- City of Providence Monitoring Fee are due annually upon billing by Finance Department.
- First Source Agreements must be signed by TSA recipient & First Source Director prior to the start of the TSA.

Providence City Council
City Hall 25 Dorrance Street 3rd Floor
Providence, RI 02903