

**The Board of Commissioners held a special meeting on Monday, November 18, 2013 for the following reasons:**

- 1. Meeting Called to Order**
- 2. Roll Call**
- 3. Approval to submit an application for the Rental Assistance Demonstration Program (RAD) and to negotiate an associated Master Development Agreement (MDA) with a preferred developer in connection with 560 Prospect Street.**
- 4. Adjournment.**

**The meeting was called to order at 5:30 p.m. by Chairperson Kevin Rabbitt.**

**Upon a Roll Call, those “Present” and “Absent” were as follows:**

**Present**

**Absent**

**Kevin Rabbitt, Chairperson**  
**Reinaldo Nieves, Jr., Vice Chairperson**  
**Stella Carrera, Commissioner**  
**Raymond Gannon, Commissioner**  
**Harvey E. Goulet, Commissioner**  
**Diane Legrand, Commissioner**  
**Robert Ricci, Commissioner**  
**Stephen A. Vadnais, Executive Director**  
**Joseph Loconto, Finance Director**  
**Maureen McNulty, Executive Secretary**

**James Goff, Deputy Executive Director**

**Lisa Cloutier, Attorney**

**Approval: To submit an application for the Rental Assistance Demonstration Program (RAD) and to negotiate an associated Master Development Agreement (MDA) with a preferred developer in connection with 560 Prospect Street.**

**Chairperson Rabbitt turned the meeting over to Stephen Vadnais, Executive Director. Director Vadnais addressed the Board on the RAD process. An RFQ was drafted and advertised for the RAD project. The RAD program had been appropriated by Congress in 2012. To fully complete the rehabilitation, our capital fund appropriations will not be sufficient to redevelop Prospect Street. It is important to get an application in as soon as possible to meet the 12/30/2013 deadline. The 2014 appropriations for the RAD program are 60,000 units. We don't know if a federal budget deal will be struck in January 2014 but, we will continue to peg our RAD program at the 2012 subsidy levels.**

**The Director noted that he talked to Barbara Fields the head of HUD in The Northeast Regional Office. She said to get the application in soon as we would be the first in Rhode Island to do so. He also queried for the Board "Why RAD". The reality is that the public housing world is getting smaller and smaller. It is no longer the biggest provider of public housing. We can't maintain our properties**

with our capital fund monies. This is an opportunity to preserve a neighborhood. We can increase property values. It is a solid neighborhood. Building exteriors were looked at by all the developers and a combination of brick and texture coverage were advised. Exteriors need special attention with possible front overhangs, wraps on first levels, some exposed brick and new windows. A look at using cement board is possible.

Chairperson Rabbitt asked when we will see some renderings. Director Vadnais passed out some agreements and explained that we need to have partners, monthly meetings to discuss the possibility of raising money for the project. The best process for RAD is with 4% and 9% tax credits. Rhode Island has limited 9% tax credits every year. The team we are recommending, Omni-Winn Corporation has a good track record of obtaining 9% tax credits. Chairperson Rabbitt asked if we approve this what will be the process. Director Vadnais said the RAD application will be first, and then go for funding to get 4% tax credits in January 2014 and, work with the architects in regular meetings and form committees with the residents and the Board. Chairperson Rabbitt asked who pays the architects fees. Director Vadnais said pre-development fees from loans that are to be paid back. We have a meeting with the LISC organization as part of the funding process.

Commissioner Gannon questioned the density problem. Director Vadnais said in this project you have to end up with the same number

of units that you began with. Chairperson Rabbitt noted that we provide good service to our residents now. Once that stops, what type of services will be provided for the residents. Director Vadnais said the resident services will be good if not better. Vice Chairperson Nieves has spoken to residents at 560 Prospect and he said they seemed very happy with this project idea. Director Vadnais said this is a Section 8 program because it came out of the original Section 8 program. HUD gives the rental subsidy to determine the rent. This also gives people the opportunity to get back into safe units. Commissioner Gannon asked when will we put a spade in the ground.

Director Vadnais said January 2015 and/or I could come back and say this is not going to work. You have to preserve and that takes time. I believe in this project and Pawtucket deserves it.

Chairperson Rabbitt asked for a motion to approve our pursuing the submittal of an application for the Rental Assistance Demonstration Program (RAD) and to approve the Omni Development Corporation /WinnDevelopment Corporation named as the preferred developer in the Master Development Agreement (MDA).

A motion was made by Commissioner Ricci and was seconded by Commissioner Carrera to submit an application for the Rental Assistance Demonstration Program (RAD) and to approve the Omni Development Corporation /WinnDevelopment Corporation as the preferred developer in the Master Development Agreement (MDA).

**Upon roll call the “Ayes” and “Nays” were as follows:**

**AYES**

**NAYS**

**Chairperson Rabbitt**

**Vice Chairperson Nieves**

**Commissioner Carrera**

**Commissioner Gannon**

**Commissioner Goulet**

**Commissioner Legrand**

**Commissioner Ricci**

**There being no further business, the meeting was closed in due form at 6:45 pm following a motion made by Commissioner Goulet, seconded by Commissioner Legrand and passed by all present.**

**Upon roll call the “Ayes” and “Nays” were as follows:**

**AYES**

**NAYS**

**Chairperson Rabbitt**

**Vice Chairperson Nieves**

**Commissioner Carrera**

**Commissioner Gannon**

**Commissioner Goulet**

**Commissioner Legrand**

**Commissioner Ricci**

**Adjournment 6:45 pm**

**Minutes Submitted and Approved By:**

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<b>Kevin Rabbitt</b>	<b>Stephen A. Vadnais</b>
<b>Chairperson</b>	<b>Executive Director</b>

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**Recording Secretary**