**AN ORDINANCE IN AMENDMENT OF CHAPTER 3266 OF THE ‎ORDINANCES OF THE CITY OF PAWTUCKET, APPROVING MODIFICATION NO. 1 TO AMENDMENT NO. 18 TO ‎THE PAWTUCKET REDEVELOPMENT PLAN RELATING TO THE “TIDEWATER LANDING PROJECT”**

WHEREAS, in accordance with Section 45-32-4 of the Redevelopment Act of 1956 ‎‎(the “Redevelopment Act”), the City of ‎Pawtucket (the “City”) and the Pawtucket Redevelopment Agency (the “PRA”) adopted the Redevelopment Plan of 1982 approved by ‎Ordinance No. 1810, approved July 8, 1982, a First Amendment approved by Ordinance No. ‎‎1845 approved May 26, 1983‎, a Second Amendment approved by Ordinance No. 1853 ‎approved on July 21, 1983, a Third Amendment approved by Ordinance No. 1899 approved ‎July 26, 1984‎, a Fourth Amendment adopted by Ordinance No. 1933 approved August 22, 1985, ‎a Fifth Amendment adopted by Ordinance No. 1971 approved July 24, 1986‎, a Sixth ‎Amendment adopted by Ordinance No. 1995 approved April 23, 1987, a Seventh Amendment ‎adopted by Ordinance No. 2007 approved August 20, 1987, an Eighth Amendment adopted by ‎Ordinance No. 2037 approved August 11, 1988‎, a Ninth Amendment adopted by Ordinance No. ‎‎2114 approved September 29, 1989, a Tenth Amendment adopted by Ordinance No. 2262 ‎approved June 2, 1992, an Eleventh Amendment adopted by Ordinance No. 2496 approved June ‎‎25, 1998, a Twelfth Amendment adopted by Ordinance No. 2511 approved January 21, 1999, a ‎Thirteenth Amendment adopted by Ordinance No. 2547 approved April 6, 2000‎, a Fourteenth ‎Amendment adopted by Ordinance No. 2864 approved August 23, 2007‎, a Fifteenth ‎adopted by Ordinance No. 3174 approved December 18, 2018, a Sixteenth Amendment adopted by ‎Ordinance No. 3221 approved April 23, 2020, a Seventeenth Amendment adopted by ‎Ordinance No. 3236 approved December 22, 2021 and an Eighteenth Amendment adopted by Ordinance No. 3266 approved on December 2, 2022 (“Amendment No. 18”) (as amended heretofore and in the future, ‎the “Redevelopment Plan”) and designated the ‎area within the City described in the Redevelopment Plan as a redevelopment area (the “Redevelopment Area”) pursuant to the Redevelopment Act; and‎

WHEREAS, it is the purpose and intent of the City Council to facilitate redevelopment ‎of the Redevelopment Area and Project Area (each defined and described in the Redevelopment Plan and Project Plan) to accommodate the City’s redevelopment initiatives; and

WHEREAS, Fortuitous Tidewater OZ, LLC (together with its nominee or assignee, the “Developer”) has proposed the development of a multi-purpose stadium with the main tenant being a professional team ‎from the United Soccer League, and revitalization of the waterfront and downtown (“Phase 1A Tidewater Landing Project”); and

WHEREAS, the City and the PRA have taken steps to raise funds ‎for such redevelopment including (i) by the issuance of revenue bonds of the PRA payable from certain existing State tax revenues, subject to State appropriation, generated in the arts and entertainment district in the downtown area of ‎‎the City (the “Arts District”), in the ballpark known as McCoy Stadium and related facilities and its immediately adjacent parcels (the “Ballpark ‎District”) and in the growth center district, including ‎areas around the Pawtucket/Central Falls train ‎station, downtown and along the Blackstone ‎River (the “Growth Center District”), all pursuant to Rhode Island General Laws ‎Chapter ‎‎45-33.4, as amended (the “City of Pawtucket Downtown Redevelopment Project Statute” or the “Super TIF Statute”); and

WHEREAS, certain details of the Phase 1A Tidewater Landing Project have been updated and it is appropriate that Amendment No. 18 be modified to contemplate such updates which are included in Modification No. 1 to Amendment No. 18 attached hereto as Exhibit A; and

WHEREAS, pursuant to Section 45-32-23 of the General Laws, a redevelopment plan may be modified at any time by the legislative body of a city or town in its own discretion; and

WHEREAS, Modification No. 1 to Amendment No. 18 conforms to the goals, objectives and policies of the Comprehensive Plan; and

WHEREAS, the PRA shall be responsible for carrying out the Redevelopment Plan as amended by Modification No. 1 to Amendment No. 18.

‎ NOW THEREFORE, the City Council of the City of Pawtucket hereby makes the ‎following findings, determinations and declarations with regard to the Redevelopment Plan and Project Plan, including the attached Modification No. 1 to Amendment ‎No. 18 (as so amended, the “Amended Redevelopment Plan”), which findings determinations and declarations are required by Sections 45-32-13 through 45-32-18, Section 45-32-20 of the Rhode Island General Laws:

1. The Amended Redevelopment Plan and Project Plan as modified are feasible and conform to the comprehensive plan for the City of Pawtucket, and if carried out would promote the public health, safety, morals and welfare of the community, and would effectuate the purposes of the Redevelopment Act.

2. The estimated sources of funds for carrying out Phase 1A of the Tidewater Landing Project are as provided in the Amended Redevelopment Plan and Project Plan as modified.

3. The Amended Redevelopment Plan and Project Plan, as modified, contemplate that Phase 1A of the Tidewater Landing Project will utilize existing support utility and street and roadway infrastructure and will make enhancements as required to support the redevelopment of the subject parcels and the City Council hereby reaffirms its intention to institute these improvements.

4. The Amended Redevelopment Plan and Project Plan, as modified, do not provide for acquisition by the City of property by negotiation or by eminent domain for Phase 1A of the Tidewater Landing Project.

5. The Amended Redevelopment Plan and Project Plan, as modified, do not contemplate financial aid designated by the federal government for Phase 1A of the Tidewater Landing Project.

6. The Amended Redevelopment Plan and Project Plan, as modified, provides for the retention of controls and the establishment of any restrictions or covenants which may run with the real property sold, leased, or otherwise disposed of for private or public use as are necessary to effectuate the purposes of the Redevelopment Act.

7. The findings of fact that the Project Area is “blighted and substandard” set forth in the Amended Redevelopment Plan and Project Plan are hereby reaffirmed. Based on those findings of fact, the City Council reaffirms that Project Area is a “blighted and substandard area” as that term is defined in Section 45-31-8 of the Redevelopment Act and requires clearance, replanning, redevelopment, rehabilitation and improvement.

8. That the Project Area would not by private enterprise alone, and without either governmental subsidy or the exercise of governmental powers, be developed or revitalized in a manner so as to prevent, arrest, or alleviate the spread of blight or decay.

9. That the Amended Redevelopment Plan and Project Plan will afford maximum opportunity to privately financed development or revitalization consistent with the sound needs of the City as a whole.

10. The facilities are needed and that the financing of Phase 1A of the Tidewater Landing Project in accordance with the Project Plan is in the public interest.

11. The City Council intends that the Project Area be redeveloped in accordance with the City’s Amended Redevelopment Plan, as modified, and Comprehensive Plan and intends that such redevelopment promote the health, safety and welfare of the City.

12. Unemployment or the threat of unemployment exists in the City, and it is expected that the Project Plan will create approximately will create more than 2500 direct and indirect construction jobs and more than 1200 direct, ‎ongoing jobs once completed. It is expected that wages and benefits from such jobs will be comparable to current market rates resulting in increased personal income tax for the State of Rhode Island.

13. Amendment No. 18, as modified, satisfies the requirements set forth in the Redevelopment Act and the City of Pawtucket Downtown Redevelopment Project Statute.

NOW, THEREFORE BE IT ORDAINED BY THE CITY OF PAWTUCKET,

SECTION 1. Modification No. 1 to Amendment No. 18 is annexed hereto as Exhibit A and is hereby incorporated by ‎reference into this Ordinance.‎

SECTION 2. This Ordinance is hereby approved and Modification No. 1 to Amendment No. 18 is hereby adopted, thereby ‎modifying the Redevelopment Plan and the Project Plan.‎

SECTION 3. The Redevelopment Plan, as modified by Modification No. 1 to Amendment No. 18, is the ‎official redevelopment plan for the Project Area.‎

SECTION 4. The Tidewater Landing Phase 1A Project shall be in the Project Area, and the City Council hereby confirms that it shall be identified as “Tidewater Landing Phase 1A Project Number 2022-1.”

SECTION 5. This Ordinance shall take effect upon passage.‎

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