

AGREEMENT FOR HISTORIC PRESERVATION TAX CREDITS 2013

THIS AGREEMENT (the "Agreement"), is made as of the 23 day of OCTOBER, 2017 (the "Effective Date"), by and between MCU COMMERCIAL SERVICES, LLC (the "Applicant"), and the Rhode Island Department of Revenue, through its Division of Taxation (the "Tax Division") (collectively the "Parties").

WITNESSETH:

WHEREAS, pursuant to RIGL §44-33.6-4(e), the Tax Division is authorized to enter into contracts of guaranty, on behalf of the State of Rhode Island, with persons, firms, partnerships, trusts, estates, limited liability companies, corporations (whether for profit or non-profit) or other business entities who have incurred, or intend to incur, Qualified Rehabilitation Expenditures for the Substantial Rehabilitation of a Certified Historic Structure, or some identifiable portion thereof, to be Placed in Service after July 3, 2013.

WHEREAS, in accordance with Chapter 33.6 of Title 44 of the Rhode Island General Laws, as amended, and the Regulations adopted by the Rhode Island Historical Preservation and Heritage Commission (the "Commission") and the Tax Division, the Applicant desires to conduct Substantial Rehabilitation of a Certified Historic Structure or, an identifiable portion thereof, located in Rhode Island, and described in Exhibit A attached hereto (the "Project") and, as a consequence thereof, to receive Historic Preservation Tax Credits ("Tax Credits").

WHEREAS, a Determination of Historic Significance (a/k/a Part 1 Certification) and a Certification of a Rehabilitation Plan (a/k/a Part 2 Certification) have been issued by the Commission to the Applicant.

NOW, THEREFORE, the Applicant and the Tax Division agree as follows:

SECTION 1. Definitions. Unless otherwise defined in this Agreement, capitalized terms used herein shall have the meaning ascribed to them pursuant to Chapter 33.6 of Title 44 of the Rhode Island General Laws and the Regulations implementing same.

SECTION 2. Adequate Consideration. The Processing Fee payable by the Applicant, under Section 4(b) hereof and the Regulations, constitutes adequate consideration for the contractual obligation of the Tax Division to provide the Tax Credits described in Section 5(a) hereof in accordance with the terms hereof.

SECTION 3. Effective Date of Rhode Island Law. Unless otherwise indicated herein, all references herein to the Rhode Island General Laws and the Regulations shall refer to such statutes as in effect as of the date of enactment of Public Law 2013, Ch 144, Art. 22 by the Rhode Island General Assembly and to such regulations as promulgated by the Commission and/or the Tax Division to implement Public Law 2013, Ch 144, Art. 22.

SECTION 4. Duties of the Applicant.

(a) The Applicant shall fulfill the requirements for the Substantial Rehabilitation of the Project approved by the Commission and, in addition thereto, the Applicant specifically covenants that:

(1) *Full, Fair and Honest Disclosures Required.* The Applicant has made, and will make, full, fair and honest disclosure of all material facts to both the Commission and the Tax Division during the entire Application process set forth in the Regulations.

(2) *Rehabilitation Will be Consistent with Plan and Standards.* The Applicant shall insure that the Project, when finished, will be consistent with the proposed rehabilitation plan certified by the Commission and that all completed work will meet the criteria set forth in the Regulations and the *Standards of Rehabilitation* incorporated therein.

(3) *Documentation Required to Verify Costs Incurred.* The Applicant will furnish, on demand and in a complete and timely fashion, any additional and detailed documentation to verify that any final costs attributable to the Substantial Rehabilitation of a Certified Historic Structure were actually incurred and furthermore, meet the criteria of Qualified Rehabilitation Expenditures. Said documentation shall include, at the minimum, the items set forth in Tax Division Regulation CR 13-16.

(b) *Processing Fee.* The Applicant agrees to pay, in full, a Processing Fee equal to three percent (3%) of estimated Qualified Rehabilitation Expenditures to the Tax Division before or upon execution of the within Agreement. If full payment is not tendered to the Tax Division along with a proposed Agreement, the Agreement will not be signed and any partial payment remitted shall be returned to the Applicant. The failure to pay the Processing Fee, in full and within thirty (30) days from the Commission's Part 2 certification date, will result in the denial of Tax Credits and the Applicant's loss of place in the Queue for Tax Credits.

SECTION 5. Duties of the Tax Division.

(a) *Tax Credit.* The Tax Division shall allow a Tax Credit, as set forth in Exhibit B, calculated in accordance with RIGL §44-33.6-3(a), and equal to the lesser of: (i) the estimated Qualified Rehabilitation Expenditures as submitted with this Agreement multiplied by either twenty percent (20%) or twenty-five percent (25%), as elected by the Applicant, or (ii) the actual Qualified Rehabilitation Expenditures, incurred by the Applicant and verified by the Tax Division, for the Substantial Rehabilitation multiplied by either twenty percent (20%) or twenty-five percent (25%), as elected by the Applicant. Provided further that:

(1) *25% Tax Credit Requires Trade or Business Use.* If the Applicant elects twenty five percent (25%) of the Qualified Rehabilitation Expenditures as the Tax Credit, the Applicant acknowledges and agrees that: (i) at least twenty five (25%) percent of the total rentable area of the Certified Historic Structure will be made available for a Trade or Business, as defined in RIGL §44-33.6-2(17), or (ii) the entire rentable area located on the first floor of a Certified Historic Structure will be made available for a Trade or Business, as defined in RIGL §44-33.6-2(17).

(2) *Qualified Rehabilitation Expenses Incurred on or after July 3, 2013.* The Applicant acknowledges that the Qualified Rehabilitation Expenses upon which the Tax Credit is claimed must be incurred on or after July 3, 2013. Qualified Rehabilitation Expenses incurred prior to July 3, 2013 cannot be used for calculating Tax Credits under this program.

(3) *Maximum Tax Credit Allowed.* The Applicant acknowledges and agrees that the maximum amount of the Tax Credit allowed for any certified rehabilitation project, under Chapter 33.6 of Title 44 of the General Laws, is Five Million Dollars (\$5,000,000) and that this limitation applies regardless if the structure is to be completed in phases or in multiple projects.

(4) *Qualified Rehabilitation Expenditures Allowed by Certification after Audit.* The Applicant acknowledges that the Qualified Rehabilitation Expenditures are allowed only if certified by the Tax Division after audit and further acknowledges that the Tax Division is authorized to conduct said audits and issue such certifications. The within acknowledgement does not abrogate or hinder the Applicant's right to contest the denial, in whole or in part, of a request to certify Qualified Rehabilitation Expenditures.

(b) *Processing Fee is Non-Refundable.* The Applicant acknowledges and agrees that the Processing Fee paid pursuant to Section 4(b) of this Agreement is, pursuant to RIGL §44-33.6-4(d), non-refundable. Processing Fees will not be returned if the Applicant subsequently abandons the Project and no longer desires the Tax Credit nor will Processing Fees be returned, in part, if the Processing Fees paid with this Agreement exceed three percent (3%) of the actual Qualified Rehabilitation Expenditures incurred by the Project as certified by the Tax Division.

SECTION 6. Termination of Agreement

(a) *Grounds for Termination and Sanctions.* If information comes to the attention of either the Commission or the Tax Division, at any time up to and including the last day of the Holding Period, that is materially inconsistent with representations made by the Applicant herein or in an application or supporting documentation filed with the Commission or the Tax Division, the Tax Division may terminate this Agreement and the Commission or the Tax Division may deny requested certifications or rescind certifications previously issued. In either instance, any Processing Fees paid by the Applicant will be forfeited. Upon termination, any Tax Credits issued under this Agreement hereunder shall be null and void and subject to recapture. In addition, any proceeds received from the sale, transfer or assignment of Tax Credits will be subject to taxation. This Section of the Agreement shall be applied in a manner consistent with RIGL §44-33.6-4(h) and RIGL §44-33.6-3(f).

(b) *Holding Period Defined.* The term "Holding Period" as used within this Agreement shall mean twenty-four (24) months after the Commission issues a Certificate of Completed Work. In the case of a rehabilitation which may reasonably be expected to be completed in phases, as described in RIGL §44-33.6-2(16), "Holding Period" shall be extended to include a period of time beginning on the date of issuance of a Certificate of Completed Work for the first phase or phases for which a Certificate of Completed Work is issued and continuing until the expiration of twenty-four (24) months after the Certificate of Completed Work issued for the last phase.

SECTION 7. Assignment of Agreement.

(a) *Assignments Allowed and Consents Required.* The Applicant's right to assign this Agreement is limited and shall be governed by RIGL §44-33.6-4(g) with that section allowing such assignment only to:

(1) An Affiliate of the Applicant without the consent of the Tax Division, or

(2) A banking institution, as defined by RIGL §44-14-2(1), or a credit union, as defined by RIGL §44-15-1.1(1), without the consent of the Tax Division, or

(3) A person, firm, partnership, trust, estate, limited liability company, corporation (whether for profit or non-profit) or other business entity that incurs Qualified Rehabilitation Expenditures for the Substantial Rehabilitation of Certified Historic Structures or some identifiable portion thereof to be Placed in Service on or after July 3, 2013, with such assignment to be approved by the Tax Division and which approval shall not be unreasonably withheld, or

(4) A person, firm, partnership, trust, estate, limited liability company, corporation (whether for profit or non-profit) or other business entity that is approved by the Tax Division, and such assignment shall require the consent Tax Division.

(b) *Affiliate Defined.* The term "Affiliate" is defined in RIGL §44-33.6-4(g) as any entity controlling, controlled by or under common control with such person, firm, partnership, estate, trust, limited liability company, corporation (whether for profit or non-profit) or other business entity.

(c) *Notice of Assignments.* Prior written notice of any assignments of the Agreement, including those for which no consent is required, shall be given to the Tax Division pursuant to Section 13. Such notice shall include the name, tax identification number, the address, phone number, and contact person for both the assignor and the assignee and shall indicate the date of assignment.

SECTION 8. Timely Progress of Project Required.

(a) *Project Schedule Must Have Been Filed.* The Applicant covenants that it has submitted to the Commission, along with its Part 2 Application, a reasonably detailed project timeline setting forth a schedule whereby various identifiable aspects of the Project (e.g., rough plumbing & electrical, exterior siding, interior finish work on 1st floor) will be completed and the estimated amount of Qualified Rehabilitation Expenditures that will be expended on each such aspect of the Project (the "Project Schedule"). In the event that the Project is to be completed in phases, the Project Schedule should also reflect when it is anticipated that each phase will be completed and an estimate as to the amount of Qualified Rehabilitation Expenditures that will be incurred in each phase.

(b) *"Substantial Construction" Requirement.* The Applicant acknowledges and agrees that Substantial Construction on the Project must commence within twelve (12) months from the date on which the Applicant's Part 2 Application is approved by the Commission. Furthermore, upon commencing Substantial Construction, the Applicant shall file an affidavit with the Commission

attesting to the commencement of Substantial Construction together with evidence that the requirements of Substantial Construction have been satisfied.

(c) *Substantial Construction Defined.* The term “Substantial Construction” is defined to mean that (i) the owner of a Certified Historic Structure has entered into a contract with the Tax Division and paid the Processing Fee; (ii) the Commission has certified that the Certified Historic Structure’s rehabilitation will be consistent with standards set forth in Chapter 33.6 of Title 44; and (iii) the owner has, within five (5) years from the date this Agreement is executed, expended ten percent (10%) of the Qualified Rehabilitation Expenditures estimated in the contract entered into with the Tax Division for the Project or, if a phased project, for the first phase of the Project. Substantial Construction does not occur until all three of the above requirements are fulfilled.

(d) *Project Shall Not “Remain Idle”.* The Applicant further covenants that within twelve (12) months from the date of Part 2 Certification, construction will commence and the Project shall not Remain Idle for any period of time exceeding six (6) months prior to the completion of the Project.

(e) *Remain Idle Defined.* The term “Remain Idle” is defined to mean that:

(1) Substantial work has ceased at the Project; or

(2) Work crews have been reduced by more than twenty-five percent (25%) for reasons unrelated to (i) scheduled completion of work in accordance with the Project’s schedule, (ii) reasonably unanticipated physical conditions, or (iii) an event of force majeure; or

(3) The Project Schedule that was originally submitted to the Applicant to the Commission has been extended for more than twelve (12) months for reasons unrelated to (i) reasonably unanticipated physical conditions or (ii) an event of force majeure.

The Project is deemed to Remain Idle if any one of the above three criteria are met.

(f) *Force Majeure Defined.* To be deemed an event of force majeure, the cause of the event must be (i) reasonably unforeseen, (ii) outside the control of the Applicant and (iii) could not be avoided by the Applicant’s exercise of due care. By way of example, and not in limitation, any delays, work stoppages, or work force reductions caused by financial difficulties, labor disputes or violation of the law shall be deemed to cause the Project to Remain Idle.

(g) *Penalties for Non-Compliance.* In the event that Substantial Construction is not commenced within twelve (12) months from the date on which the Applicant’s Part 2 Application is approved by the Commission or if the Project Remains Idle for a period of time exceeding six (6) months, the Applicant shall forfeit all Processing Fees paid prior to that date and this Agreement for Tax Credits shall be terminated and deemed null and void without further action or documentation.

(h) *Periodic Reports Required.* In order to demonstrate that the Project does not Remain Idle, the Applicant, or its successor in interest, is to submit quarterly reports, with supporting documentation, to the Tax Division on or before the fifth day of April, the fifth day of July, the fifth day of October and the

fifth day of January. Said reports shall briefly set forth the work or tasks accomplished and the number of individuals employed on the Project during the preceding quarter.

(i) *Reapplication after Forfeiture and Termination.* Upon forfeiture and termination, the Applicant, pursuant to RIGL §44-33.6-7, may re-apply for Tax Credits for the Project but the Applicant acknowledges that it will be placed at the end of queue of prior applicants then awaiting the availability of Tax Credits. To reapply and be placed at the bottom of the Queue, the Applicant must submit a new application for Rhode Island Historic Preservation Tax Credits 2013 (Form HTC-13) to the Tax Division. If and when Tax Credits become available, the Applicant acknowledges that reapplication is expressly conditioned and subject to the following:

(1) The Applicant shall submit to the Commission a new application for Part 2 Certification, an amended Project Schedule as described in Section 8(a), setting the new reasonably detailed project timeline;

(2) The Applicant shall submit evidence, along with its request for reapplication, establishing the reason for the delay in the commencing Substantial Construction of the Project or for the Project Remaining Idle, and shall further provide evidence, reasonably satisfactory to the Commission, that the condition or event, causing the delay in commencing the Project or causing the Project to Remain Idle, has been resolved and will not recur; and

(3) The Applicant will be required to remit a three percent (3%) non-refundable Processing Fee as described in Section 4(b). This Processing Fee shall be calculated in accordance with the re-application submitted to the Commission and the Tax Division.

SECTION 9. Restrictive Covenants Required.

(a) *Material Alterations.* The Applicant acknowledges and agrees that no Tax Credits shall be issued until the owner of the Certified Historic Structure grants to the Commission a restrictive covenant agreeing that, during the Holding Period as defined in Section 6(b), no material alterations will be made to the Certified Historic Structure (i) without the Commission's prior approval, and, if approved, (ii) such material alterations shall be consistent with the standards established by the Secretary of the United States Department of the Interior for the rehabilitation of historic structures.

(b) *Trade or Business Use.* In the event that application has been made for the twenty five percent (25%) Tax Credit under this Agreement, the owner of the Certified Historic Structure shall also grant to the Commission a restrictive covenant agreeing that, for a period of sixty (60) months commencing when the Certified Historic Structure, or an identifiable portion thereof, was Placed into Service, either (i) twenty five percent (25%) of the total rentable area of the Certified Historic Structure or (ii) the entire rentable area located on the first floor of the Certified Historic Structure will be made available for a Trade or Business, as defined below.

(1) *Trade or Business Defined.* Pursuant to RIGL §44-33.6-2(17), a Trade or Business means an activity carried on for the production of income from the sale or manufacture of goods or performance of services, *excluding residential rental activity.*

(2) *Made Available Defined.* For purposes of this Agreement, the rentable area of a Certified Historic Structure is “made available for a Trade or Business” if, during the sixty (60) months after the Certified Historic Structure, or an identifiable portion thereof, was Placed into Service, the owner of the Certified Historic Structure has:

(i) Consistently and repeatedly advertised and marketed the rentable area for immediate occupancy or use by means of electronic media, print media, commercial listings or directories and other channels of communication reasonably designed to reach businesses located throughout the State of Rhode Island and in communities in adjoining states; or

(ii) Has consistently and repeatedly rented or leased the rentable area to a Trade or Business as defined in Section 9(b)(1) above.

(3) *Documentation Required to Demonstrate Compliance.* The Tax Division may require rental agreements and/or sample advertising materials and invoices to document compliance with the provisions of RIGL §44-33.6-4 and RIGL §44-33.6-2(17).

(c) *Participation in Registered Apprenticeship Program.* The Applicant acknowledges and agrees that, under RIGL §44-33.6-8, if the Hard Construction Costs of the Project equal or exceed ten million dollars (\$10,000,000), Tax Credits will be allowed only if any contractor and subcontractor working on the Project has an apprenticeship program for all apprenticeable crafts that will be employed on the Project at the time of bid. Said apprenticeship programs must be registered and approved by the United States Dept. of Labor in conformity with federal regulations.

(1) *Hard Construction Costs Defined.* Hard Construction Costs shall mean direct contractor costs for labor, material, equipment, and services associated with the Project, contractors’ overhead and profit, and other direct construction costs. By way of example and not in limitation, Hard Construction Costs do not include architectural and engineering fees, the cost of surveying, legal and accounting expenses, insurance premiums or development costs. Hard Construction Costs are not necessarily costs that are allowable as QREs.

(2) *Minimum Employees Required.* The requirement to have a registered and approved apprenticeship program applies to any contractor and subcontractor working on the Project that has five (5) or more employees.

(3) *Review to Ascertain Non-Compliance.* The Applicant acknowledges that there are statutory sanctions for non-compliance with RIGL §44-33.6-8 and that the Department of Labor & Training, in conjunction with the Tax Division and other agencies, may review claims that a contractor or subcontractor was exempt from the apprenticeship program requirement due to insufficient employees.

SECTION 10. Jurisdiction and Venue. This Agreement shall be governed by the laws of the State of Rhode Island. Venue for all legal proceedings arising out of this Agreement, or the breach thereof, shall be located only in a court with competent jurisdiction in the State of Rhode Island.

SECTION 11. Entire Agreement. This Agreement contains the entire understanding between the Parties. For purposes of this Section, the Exhibits attached hereto are integral to the Agreement and made a part of the Agreement. The Agreement may not be changed orally but only by agreement in writing signed by the Parties.

SECTION 12. Severability. If one or more of the provisions of this Agreement should become legally invalid, the validity of the remaining provisions shall not be affected thereby. However, in such case, the Parties shall immediately agree on some other contractual arrangement which secures, as far as possible, the intended economic effect of the invalid provision(s).

SECTION 13. Notices. All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given, if mailed by registered or certified mail, return receipt requested, or, if transmitted by other means, when received by the other Party at the address set forth herein, or such other address as may hereafter be furnished to the other Party by like notice.

(a) It is the responsibility of the Applicant or its successor and assignees to timely notify the Tax Division of any changes in contact information, and in particular, to notify the Tax Division of any change in address to which written notices should be sent.

(b) Notice or communication hereunder shall be deemed to have been received on the date delivered to or received at the premises of the addressee. In the case of receipt by registered or certified mail, notice or communication hereunder shall be deemed to have been received by the date noted on the return receipt. Any notice required or permitted to be given under this Agreement shall be sufficient if in writing, and if sent by registered or certified mail or delivered, postage prepaid, to the addresses below:

If to the Applicant:

MCU COMMERCIAL SERVICES, LLC
50 MAIN STREET
MILBURY, MA 01527

If to the Tax Division:

Tax Administrator
RI Division of Taxation
One Capitol Hill, 1st floor
Providence, RI 02908-5800

SECTION 14. Guarantee, Binding Effect and Enforceability.

(a) *Guarantee of Delivery of Tax Credits*. If this Agreement is not terminated pursuant to Section 6 or Section 8(f) and the Applicant has secured a Certification of Completed Rehabilitation from the Commission, the Tax Division guarantees delivery of one hundred percent (100%) of the amount of the Tax Credit, subject to audit and confirmation, to (i) the Applicant pursuant to RIGL §44-33.6-3(b)(1) as the party that incurred Qualified Rehabilitation Expenditures for the Substantial Rehabilitation

of a Certified Historic Structure or an identifiable portion thereof, as specified in the Agreement, and Placed in Service on or after July 3, 2013, or (ii) to the Assignee(s) of the Applicant pursuant to RIGL §44-33.6-3(f) and the Regulations.

(b) If this Agreement is not terminated pursuant to Section 6 or Section 8(f) and the Applicant has secured a Certification of Completed Rehabilitation from the Commission, the Tax Division guarantees that the Tax Credit, subject to audit and certification, shall be allowed pursuant to RIGL §44-33.6-3(b) and §44-33.6-3(e) for the taxable year in which a Certified Historic Structure or an identifiable portion thereof, as specified in the Agreement, is Placed in Service; Provided that the Substantial Rehabilitation test is met for such taxable year and provided further that the Certified Historic Structure, or an identifiable portion thereof, is Placed into Service on or after August 1, 2013.

(c) "Substantial Rehabilitation" means that the Qualified Rehabilitation Expenditures incurred with respect to the Certified Historic Structure during the twenty-four (24) month period selected by the Applicant ending with or within the taxable year, in which the Certified Historic Structure is Placed in Service, exceed the Adjusted Basis in such building and its structural components as of the beginning of such period. In the case of any Rehabilitation which may reasonably be expected to be completed in phases, the above definition shall be applied by substituting "sixty (60) month period" for "twenty-four (24) month period".

(d) This Agreement constitutes a binding and enforceable agreement between the Applicant and the Tax Division. This Agreement and the rights granted hereunder shall be enforceable by the Parties through all remedies available at law and in equity.

SECTION 15. Limitations.

(a) *Applicability of Agreement.* This Agreement applies only to a Rehabilitation of a Certified Historic Structure or some identifiable portion thereof, that: (i) is Placed in Service on or after August 1, 2013; (ii) for which an Application for Certification of a Rehabilitation Plan (a/k/a Part 2 Certification) and an Application for Determination as a Historic Structure (a/k/a Part 1 Certification) have been issued by the Commission after August 1, 2013; and (iii) for which Qualified Rehabilitation Expenses have been incurred on or after July 3, 2013.

(b) *Election of Tax Credit Program.* The Applicant and/or its Assignees who elect and qualify for Tax Credits for the Substantial Rehabilitation of a Certified Historic Structure under Chapter 33.6 of Title 44 are ineligible to claim Tax Credits for Rehabilitation of that particular Certified Historic Structure under Chapter 33.1 of Title 44, Chapter 64.7 of Title 42 or Chapter 31 of Title 44. Applicants and/or their assignees must waive, in writing, any claims to tax credits under the aforementioned chapters prior to entering into this Agreement.

SECTION 16. Further Assurances. Each of the Parties hereto shall promptly execute and deliver all such documents, instruments and assurances and do or cause to be done all such acts and things as are necessary or advisable fully to perform and carry out the provisions and intent of this Agreement.

SECTION 17. Captions. Titles or captions of Sections contained in this Agreement are inserted only as a matter of convenience and for reference, and in no way define, limit, extend, or describe the scope of this Agreement or the intent of any provision hereof.

SECTION 18. No Waiver. The failure of any Party to insist upon strict performance of a covenant hereunder or of any obligation hereunder, irrespective of the length of time for which such failure continues, shall not be a waiver of such Party's right to demand strict compliance in the future. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation hereunder, shall constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation hereunder. No term or provision of the Agreement may be waived unless such waiver is in writing and signed by the Parties.

SECTION 19. Executed in Counterparts. For the purpose of facilitating proving this Agreement, and for other purposes, this Agreement may be executed simultaneously in any number of counterparts. Each counterpart shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument.

SECTION 20. Warranties.

(a) *Warranty of Legal Existence*. The Applicant warrants that it is duly organized, chartered or formed under the laws of its State of domicile and that it has the lawful power to engage in the business it is presently conducting or will conduct in the future. The Applicant is duly licensed or qualified and in good standing in each jurisdiction, including Rhode Island, wherein the nature of the business it transacts makes such licensing or qualification necessary.

(b) *Warranty of Authority to Execute*. The Applicant and the signatory of this Agreement for the Applicant both warrant that they have the power and authority to negotiate and execute this Agreement and to perform the obligations thereunder and all such acts have been duly authorized by the necessary proceedings.

(c) *Warranty of No Outstanding Delinquencies or Deficiencies*. The Applicant further warrants that it does not have any outstanding delinquencies or deficiencies for taxes or regulatory fees owed to the State of Rhode Island.

SECTION 21. Disclosure and Dissemination of Reported Information. The Applicant acknowledges and agrees that RIGL § 44-33.6-9 imposes certain reporting requirements for the Applicant's participation in this tax credit program and that the information reported shall be specific, definite, and attributable to an identifiable person. In addition, such specific information, including this Agreement and its terms and exhibits, pursuant to RIGL § 44-33.6-9, shall be:

(a) Shared with or disseminated among other instrumentalities of the State, including but not limited to, the Commission, the Economic Development Corporation, designated members of both houses of the General Assembly, the governor, and the Department of Labor and Training; and

(b) A public document made available to the public for inspection by any person and published by the Tax Administrator on the Tax Division website.

This section shall also apply to any contract voided under the provisions of this Program.

IN WITNESS WHEREOF, the parties have caused this contract to be duly executed intending to be bound thereby:

**STATE OF RHODE ISLAND
DEPARTMENT OF REVENUE, by
its DIVISION OF TAXATION**

By: Maurye

Date: 10/23/2017

APPLICANT NAME

By: Paul Crimlisk

PAUL CRIMLISK
PRINT NAME

Title: SENIOR VICE PRESIDENT

Date: OCTOBER 23, 2017

Exhibit A: Determination of Historic Significance

[Attach a copy of the Determination of Historic Significance (Part 1 Certification) issued by the RI Historical Preservation & Heritage Commission]



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
HISTORICAL PRESERVATION & HERITAGE COMMISSION
Old State House • 150 Benefit Street • Providence, R.I. 02903-1209
TEL (401) 222-2678 FAX (401) 222-2968
TTY / Relay 711 Website www.preservation.ri.gov

HISTORIC PRESERVATION INVESTMENT TAX CREDIT
Part 1 -- Certification of Historical Significance

RI Project Number 13-87

Property Name Woonsocket Company Mill

Property Address 100-115 Front Street, Woonsocket, Rhode Island

This Part 1 evaluation of significance has been reviewed by Jeff Emidy
who meets Historic Preservation Professional Qualification Standards.

REASON FOR CERTIFICATION OF HISTORICAL SIGNIFICANCE
(See page 2 for a brief description of the property and its significance.)

- Property is individually listed in the National Register of Historic Places
(Or determined to be eligible by the US Department of Interior).
- Property contributes to the significance of t
- Property has been designated as a historic property by Ordinance in the City/Town of _____, in accordance with RIGL 45-24.1 and
- it is more than fifty (50) years old, and
 - it is related to a broad theme of the community's history or is a good example of a type, style, or method of construction, and
 - it possesses sufficient integrity of location, design, setting, materials, workmanship, feeling and association to convey its historical significance.
- THIS IS ONLY A PRELIMINARY DETERMINATION. The property appears to meet the criteria indicated, but it has not been formally listed or designated. In order to claim a RI Historic Preservation Investment Tax Credit the property must receive FINAL Certification of Significance before the rehabilitation work is completed and before the building is placed in service.

9-22-2017
Date

Jeffrey R. Emidy
Acting Executive Director
Historical Preservation and Heritage Commission

Exhibit B: Certified Rehabilitation Plan

[Attach a copy of the Certification of a Rehabilitation Plan (Part 2 Certification) issued by the RI Historical Preservation & Heritage Commission and a complete copy of the detailed project timeline (including costs and dates of rehabilitation) submitted to the Commission as part of the Applicant's Part 2 Application]



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**HISTORIC PRESERVATION INVESTMENT TAX CREDIT
Certification -- Part 2**

RI Project Number 13-87

Property Name Woonsocket Company Mill

Property Address 100-115 Front Street, Woonsocket, Rhode Island

Certified Historic Structure? yes pending

Type of Request Part 2

Amended Part 2

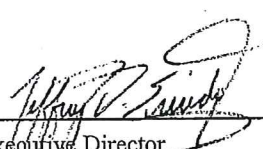
CERTIFICATION

This application was reviewed by Roberta Randall who meets Historic Preservation Professional Qualification Standards.

The project:

- meets the Standards for Historic Preservation Projects and is approved.
- meets the Standards only if the conditions stated on page 2 are met.
Approval is
- does not meet Standard number(s) _____ for the reasons stated on page 2.
The project is not approved.
- does not provide sufficient information. The project is not approved.

9-22-2017
Date


ACTING Executive Director
Historic Preservation and Heritage Commission

HISTORIC PRESERVATION INVESTMENT TAX CREDIT

Certification -- Part 2

Page 2

ISSUES

- Additions, including rooftop additions.
- Alteration of significant exterior features or surfaces.
- Alteration, removal, or covering of significant interior finishes or features.
- Adjacent new construction, extensive site work, or demolition of related structures.
- Changes to significant interior spaces or plan.
- Window replacements on any major elevation that do not match historic.
- Damaging or inadequately specified masonry treatments.
- Other (explain)

EVALUATION OF PROJECT AND CONCERNS

(Basis for decision to approve or deny the project.)

The Woonsocket Company Mill Complex consisted of five (5) buildings built between 1827 and 1859. Mill #1, #2 and #4 are still standing today. Mill #2 received some renovation by another owner and is not part of this historic preservation tax credit project. Mill #3 and Mill #5 were demolished in 1890 to make way for a hydroelectric power plant which was demolished in 2008 by the previous Owner. This Part 2 Application includes Mill #1 and Mill #4, and also includes a commercial building located at 125 Court Street which is within the Woonsocket Company Mill district boundary but which has not been documented to contribute to the significance of the Woonsocket Company Mill Complex (see Part 1); and in addition, this Part 2 Application includes a Carriage House/Garage building built about 1910 which is not discussed in the National Register nomination (see Part 1).

MILL # 1

Mill # 1 is the earliest building in the complex with construction beginning in 1827. It is a five-story stone building constructed on a sloped site with the east gable end facing the parking on the upper side of the hill and the west gable end facing the river on the downhill side. As a result of the sloping grade, the front façade (East) appears as three stories with a tower centered on the gable end, and the west façade appears as five stories. The building has a pitched roof with a low monitor that runs the full length of the building on both sides. The main entrance to the building was originally centered in the stair tower. It has since been closed up, and the original stairs have been removed. Two new entrances have been added to the front façade of the building to either side of the tower replacing original windows. The Owner proposes to reopen the entrance into the tower and retain the other entrances. These doors should include glazing in the upper portion of the door similar to sash and a solid lower panel. Most of the original six-over-six windows have been replaced with two-over-two wood windows. Original wood sash exist on the rear elevation and in the monitor. The Owner proposes to replace the

windows with new aluminum or wood windows to replicate the original 6-over-6 double hung sash. The design of the new windows must be reviewed and approved by RIHPHC. The interior has very little original detailing remaining. The walls are plastered and the ceilings are painted wood beams and decking. The floors are wood throughout in varying conditions. The Owner proposes to retain as much original fabric as is possible and replace deteriorated or missing fabric to match original. The Owner proposes to retain the existing stairways. The Owner proposes to use this building for manufacturing.

MILL #4

Mill #4 was added to the complex in 1859. This 4-story building was constructed perpendicular to Mill #1 with similar materials and a gable roof. The original entrance to the building has been closed, and access to Mill #4 is now through a modern 20th -century connector constructed between Mill #1 and Mill #4. The Owner proposes to reopen the original entrance to the building. RIHPHC recommends that the mid-20th-century connector be painted grey to match the stone building. Most of the original six-over-six windows have been replaced with two-over-two wood windows. The Owner proposes to retain the existing windows and where necessary to replace missing or deteriorated windows in aluminum. The design of the new windows must be reviewed and approved by RIHPHC. The interior has very little original detailing remaining. The walls are plastered and the ceilings are painted wood beams and decking. The floors are wood throughout in varying conditions. The Owner proposes to retain as much original fabric as is possible and replace deteriorated or missing fabric to match original. The Owner proposes to retain the existing stairway. This building is proposed for manufacturing use.

CARRIAGE HOUSE/GARAGE

The Carriage House/Garage building is a two-story brick building with a flat roof constructed c.1910. Certification of the historical significance of this building is "on hold" pending further research by the Owner. The building is accessed through a large carriage/garage door opening. The windows into the double height first floor are high and small six light sash with a curved top and a granite sill. The second floor windows are six-over-six double hung sash with similar heads and sills. Some of the window openings have been infilled. The interior is open with exposed framing and unpainted brick walls. The first floor has a concrete floor and the second floor has wood plank flooring. The Owner proposes to cover the concrete floor with linoleum and retain the wood which will be cleaned and finished. The second floor is accessed by a spiral stair that was recently installed. The Owner proposes to retain windows that are in good condition, replacing deteriorated or missing windows with sash to match existing. The interior brick will be cleaned and remain unpainted. The spiral stairway will be removed and a new stairway will be constructed. The location of the new stairway has not yet determined. The Owner hopes to have a restaurant in this building.

125 COURT STREET

125 Court Street is a one-story wood-framed commercial structure with a full basement constructed in c. 1910. Certification of the historical significance of this building is "on hold" pending further research by the Owner. The slightly pitched roof has a tall parapet above the

two storefront entrances that have been altered over time. The sidewalls were originally clapboarded but are now covered with asphalt siding. The Owner proposes to remove the asphalt siding and expose the clapboard. The existing clapboard will remain unless it is beyond repair in which case it will be replaced in-kind. The windows are wood two-over-two, double-hung sash. The Owner proposes to retain the wood two-over-two sash unless they are beyond repair. Windows that are beyond repair and vinyl windows will be replaced with windows to match existing. The walls and ceilings are plastered. The walls are covered with non-historic paneling which will be removed. The plaster walls and ceilings will be repaired and painted. The floors are linoleum which will be removed and replaced with new linoleum. This building will remain a retail space.

CONDITIONS THAT MUST BE MET FOR APPROVAL

General

1. There are no proposed floor plans at this time. Floor plans will need to be submitted for review and approval prior to the start of work on the buildings. All work being proposed will need to meet the Secretary of the Interior's Standards for Rehabilitation.

Exterior

1. Roofing: Roofing materials that will be visible should be an appropriate material and color. A sample showing color and texture of the material for these roofs must be reviewed and approved by the RIHPHC. Other roofing materials that will not be visible should be held back from the roof edge. A detail of the roofing installation at the roof edge must be reviewed and approved by the RIHPHC. Exposed rafter ends and cornice moldings must be retained and restored if necessary. Covering over these details will not be approved. All roof penetrations including roof penetrations for plumbing vents, HVAC equipment, chimneys, other vents, etc. must be reviewed and approved prior to installation.

2. Replacement Windows: Window details for all replacement and new window units must be reviewed and approved by RIHPHC prior to installation and must match the originals being replaced. Replacement windows must match the appearance, size, design, proportions, and profiles of the existing windows and must have clear glazing. In order to ensure the proposed windows meet the Standards for the larger buildings with numerous windows, a full size sample of the proposed replacement window for each window type must be installed in the building next to an existing original window at the ground floor for comparison purposes. The locations of mockups must be selected by the RIHPHC and the Owner prior to the demolition of the existing windows. On elevations where round-top upper sash exist, new windows must match the existing round-top. Round-top sash must be used on these elevations in openings where windows are missing or beyond repair. On elevations where wholesale replacement has been done or where flat-top sash exist, new flat-top sash may be used.

3. Exterior Masonry: Masonry cleaning, repointing and brick replacement samples for the exterior must be provided and approved by the RIHPHC prior to the start of work. Approved samples must be maintained throughout construction. Sandblasting will not be allowed. The cleaning process proposed for the exterior masonry must not damage or substantially alter the

physical characteristics of the masonry surfaces. Good quality overall and close-up color photographs of the masonry both before and after cleaning must be submitted with the Request for Certification of Completed Work. Repointing mortar must match the color, texture, strength, joint width and joint profile of the existing historic masonry. Specifications and repointing samples should be reviewed and approved by the State Historic Preservation Office before proceeding with this work. Good quality overall and close-up color photographs of the masonry both before and after repointing must be submitted with the Request for Certification of Completed Work. Reconstruction of the Boiler Room west and south walls should be constructed of brick to match the existing brick and mortar of the boiler house. Samples must be provided for review and approval to RIHPHC prior to construction.

4. Wood Trim Repair/Replacement: All original exterior wood trim on all buildings must be repaired. If trim is beyond repair, the trim must be replicated to match exactly the trim it is replacing. Any trim below three stories in height must be fabricated in wood. Samples of molded trim must be provided for review and approval by the RIHPHC. Where trim has previously been replaced or removed, details for new replacement trim must be provided for review and approval by the RIHPHC. A sample of the cornice molding to be installed on Building 13 must be reviewed and approved prior to fabrication.

5. Exterior Doors: All existing original exterior doors must be retained and repaired. If exterior doors are determined to be beyond repair in consultation with the RIHPHC, the new doors must match the original exactly. Shop drawings must be provided for review by the RIHPHC prior to doors being fabricated. Glass may be added to original doors with the review and approval of details provided to the RIHPHC Architect. Original loading doors must be repaired and maintained. If doors are deteriorated beyond repair, that condition must be adequately documented. Where original doors do not exist, pedestrian/loading door openings must be infilled with materials that closely resemble the original doors. These doors may have glass, but should not be infilled with a large glass panel. Wood freight door on the west elevation of Building 13 appear on the before drawings but are not shown on the proposed. They are not mentioned in the Part 2 so it is assumed that these doors will be retained and restored. If changes are proposed for these doors, drawing of this proposal must be submitted for review and approval prior to construction. Other doors in the stair tower and at the fire escapes appear not to be original, but if original doors exist in these openings, the doors should be retained and restored and used as a model for all new doors at these locations.

6. Additions: All additions to the exterior of the building such as ramps, stairs, awnings, loading docks, etc. must have shop drawings prepared and presented to be reviewed and approved by the RIHPHC prior to construction or installation. Design of the new bridges and new bridge cladding must be reviewed and approved by the RIHPHC prior to construction. The reconstruction of the missing addition walls should be compatible with the existing remaining walls and replicate the original materials of the addition if known. Brick samples and mortar samples must be provided for review and approval to the RIHPHC prior to construction.

7. Infill Details: Details for all infill (including glass infill and security gates) at overhead doors, loading doors or pedestrian doors including where doors are proposed to be changed to windows must be submitted for review and approval by RIHPHC prior to fabrication and installation. All proposed infill must be historically appropriate and compatible with mill architecture. Details for any new canopies or entrances, including exterior stairs and ramps, must be submitted for review and approval by RIHPHC. Where there are existing original

doors or parts of original doors existing, they must be retained and restored. If they are beyond repair, they must be replicated to match the original.

8.New Openings: The Owner must attempt to use existing openings wherever possible for the new openings into the units. Unless there is no other feasible alternative, new openings must not be cut into original solid brick walls. If an opening is necessary, its location and design must be reviewed and approved by the RIHPHC architect prior to installation.

9.Windows to Doors: Anywhere that windows are being changed to doors, the opening should not be made wider than the existing window opening. The design of the door should include a transom that replicates the top sash of the window and a panel door with glass in the top to replicate the lower sash as closely as possible. Details must be provided for review and approval by the RIHPHC prior to fabrication.

10.Chimney: Reusing of the chimneys to hide ventilation is acceptable but details must be provided for review and approval by the RIHPHC Architect prior to installation. Chimneys are important features in a mill complex and must be maintained as they exist if they fall within the period of significance.

Interior

1.Paint Removal from Interior Brick: Interior brick walls that were originally painted should remain painted wherever possible, but especially in corridors, stairwells and public areas which includes retail and commercial spaces. Very often in mill buildings, the lower wall is painted a contrasting color from the lighter colored upper wall. This is a significant interior feature and should be maintained. Paint colors selected should be appropriate mill interior colors. Where paint is to be removed from walls in residential tenant areas, a sample of the paint removal method must be approved by the RIHPHC prior to the work being done to insure that the brick and mortar will not be eroded. Sandblasting must not or pit or chalk the surface of the brick. See Preservation Brief 6, Dangers of Abrasive Cleaning to Historic Buildings. Specifications for this treatment, including type of sand, grit, size, psi, and distance that the nozzle will be held from the surface, as well as test samples, should be reviewed and approved by the State Historic Preservation Office before proceeding with this work. Good quality overall and close-up color photographs both before and after sandblasting must be submitted with the Request for Certification of Completed Work. Aggressive sandblasting will not be allowed.

2.Paint Removal From Interior Wood: Interior posts, beams and ceilings that were originally painted should remain painted wherever possible, but especially in corridors, stairwells and public areas which includes retail and commercial spaces. Wood surfaces below 10' must be done using scraping methods. Where paint is to be removed from wood in residential tenant areas, a sample of the paint removal method must be approved by the RIHPHC prior to the work being done to insure that the wood will not be eroded. Sandblasting of wood surfaces must not raise the grain or feather the surface of wood. Aggressive sandblasting will not be approved. If blasting is done, it must be done by the gentlest means possible to remove loose paint without damage to the surface. See Preservation Brief 6, Dangers of Abrasive Cleaning to Historic Buildings. Specifications for this treatment, including type of grit, size, psi, and distance that the nozzle will be held from the surface, as well as test samples, should be reviewed and approved by the State Historic Preservation Office before proceeding with this work. Good quality overall and close-up color photographs both before and after sandblasting

must be submitted with the Request for Certification of Completed Work. Aggressive sandblasting will not be allowed.

3.Original Fabric: All original interior fabric not already mentioned must be retained in its original location including doors, window and door trim, baseboards, wainscoting, stairways, and etc. If for some reason original interior fabric cannot remain in a particular location, it must be brought to the attention of the RIHPHC and its removal must be approved. If possible the fabric removed with the approval of the RIHPHC should be relocated elsewhere in the Mill. This includes metal clad doors, stair rails and wainscoting, window and door trim, wainscoting and any original partitions.

4.Structural Repairs: Structural repairs should be done in such a manner that they are not intrusive. If structural repairs are needed in areas where they will be visible, details must be reviewed and approved by RIHPHC.

5.Floor Removal: Flooring, subflooring and framing removed to accommodate equipment that is being installed must be done in a reversible manner and in an area of the building(s) away from the front entrance and public spaces of the building(s). The removed materials must be salvaged and stored to be reinstalled if large equipment is no longer needed.

6.Window Clearance: All interior partitions, new ceilings and ductwork shall be installed so that they do not intersect or obscure any windows. All ductwork, ceilings or soffits that drop below the top of the window must be held back a minimum of 4'- 0" from the outside wall. Kitchen cabinets and/or counters must not project into the masonry opening for any window.

7.Sound Proofing: If sound proofing is needed it should be done between the rafters at the ceilings by adding insulation and gypsum board/plaster between the beams, the finish should be a flat plaster finish or painted wood. No soundproofing shall be done from above by covering the floor with soundproofing.

8.Wood Floors: All existing original wood flooring must be retained and refinished unless it is determined to be beyond repair in consultation with the RIHPHC. If original flooring is beyond repair and is located in a public space such as a lobby, hallway, stairway or other space open to the public, it should be replaced in-kind with flooring to match the original. If it is desirable to have other flooring material inside tenant spaces, the original wood plank flooring must be maintained and covered in a reversible manner.

9.Mechanicals: Mechanicals should be installed in such a manner so that they are not intrusive. Exterior units should be hidden from view whether on the roof or on the ground. Several of the roofs are one or two-story high. Mechanical equipment on these roofs is likely to be visible. Alternate locations for rooftop units and equipment must be located if it is not possible to locate them on the roof without being visible. Ductwork on the interior should not run through the center of spaces. Ductwork should be run as much as possible along the interior walls and painted to match the walls or ceilings. Mechanical plans showing mechanical units and ductwork should be reviewed and approved. Soffits or ductwork must not obstruct the full opening of windows. Soffits and ductwork, if below the head of a window, must be held back from the window a minimum of 4'.

10.Lighting: All lighting on the exterior and lighting being installed in the public areas on the interior including lobbies, stair halls and corridors must be industrial in nature and compatible with the building. All light fixtures must be reviewed and approved by the RIHPHC prior to installation.

11.Interior Paint: Interior paint colors must be historically appropriate for mill interiors.

12. Signage: All signage must be reviewed and approved by the RIHPHC prior to installation.

13. Site Design: Site Design at historic mill complexes should maintain the industrial character of the complex. Foundation planting should be limited to low growing ground cover, and trees and planting beds should be kept a distance from the facades. If historic renderings exist of the mill complex, those should be consulted for the appropriate extent of landscaping around the site. The site circulation must be accommodated in such a way as to avoid potential damage or threats to historic buildings, and building components. A detailed site plan as well as details for fencing and signage must also be reviewed and approved. be kept a distance from the facades. If historic renderings exist of the mill complex, those should be consulted for the appropriate extent of landscaping around the site. All new railings must be painted metal.

14. Fencing: Details for the new cast iron fencing and gates being installed on the site must be reviewed and approved prior to fabrication. New railings added to and around mill buildings and mill complex sites must be compatible with the historic character of the mill. Examples of historic railings can often be found on site, and they are almost always painted. New railings added at stair cases, ramps, entrances and as safety barriers at retaining walls, etc.... must be painted. Bare galvanized metal is not compatible with the historic character of the mill, and unnecessarily calls attention to a new feature.

ESTIMATED PROJECT TIME-LINE

Project Name Woonsocket Company/Bernon Mills Project Tax Credit Number 13-87

Project Address 100-115 Front Street, Woonsocket RI

ITEM NO.	DESCRIPTION OF WORK	ESTIMATED COST	ESTIMATED COMPLETION DATE
1	Architectural & Engineering completed	\$300,000	10-31-2017
2	Construction contract awarded		12-31-2017
3	Contractor Authorized to proceed		12-31-2017
4	Building Permit Application filed		01-31-2018
5	Other permitting (CRMC, Zoning, etc.)		01-31-2018
6	Exterior Envelope Rehabilitation Completed Demolition Masonry/carpentry repairs Windows and doors Roof Painting	\$5,000,000	12-31-2018
7	Interior Rehabilitation Completed Demolition Rough framing Plumbing, mechanical, electrical, sprinklers Interior finishes	\$2,700,000	12-31-2018
8	Site work and landscaping completed	\$200,000	10-31-2018
9	New construction/additions completed		12-31-2018
10	Project completion and Certificate of Occupancy issued		12-31-2018

Exhibit C: Tax Credit Methodology Election and Fee Payment

[Attach Original of Form HTC-V -2013: "Rhode Island Historic Structures-Tax Credit-Processing Fee Form"]

State of Rhode Island and Providence Plantations
Form HTC-V-2013
 Historic Structures Tax Credit Processing Fee Form



13130399990101

Name <i>MCU COMMERCIAL SERVICES, LLC</i>		Federal employer identification number	
Address <i>50 MAIN ST.</i>			
Address 2			
City, town or post office <i>MILLBURY</i>	State <i>MA</i>	ZIP code <i>01527</i>	E-mail address

Part A - Project Information

- 1 Project name: *BERNON MILLS*
 2 Project location: *100-115 FRONT STREET, WOODSCKET, RI*
 3 Project number: *13-87*

Part B - Processing Fee Calculation Complete lines 1, 2, 3 and 7. If you wish to revise the amounts from your Form HTC-13, complete lines 1 through 7. NOTE: You cannot receive more Historic Preservation Tax Credits 2013 than what you initially applied for. If line 6 is more than line 3, you must change line 4 or 5, or both.

1 Estimated Qualified Rehabilitation Expenditures from 2013 application - Form HTC-13.....	1	<i>9,675,000</i>	
2 Credit Percentage Elected - 20% or 25% from 2013 application - Form HTC-13.....	2	<i>20</i>	%
3 Estimated Historic Preservation Tax Credits 2013 from 2013 application - Form HTC-13.....	3	<i>1,935,000</i>	
4 Revised Estimated Qualified Rehabilitation Expenditures.....	4	<i>7,740,000</i>	
5 Revised Credit Percentage Elected - 20% or 25%.....	5	<i>25</i>	%
6 Revised Estimated Historic Preservation Tax Credits 2013 amount.. <small>CANNOT BE MORE THAN LINE 3 CREDIT AMOUNT</small>	6	<i>1,935,000</i>	
7 Total processing fee due. Multiply line 1 or line 4, whichever is applicable, by 3% (0.0300)..	7	<i>232,200</i>	

Make cashier's check or money order payable to the RI Division of Taxation. This fee is non-refundable. Pursuant to R.I.G.L. 44-33.6, Historic Preservation Tax Credits 2013, applicants are required to pay a non-refundable processing fee equal to 3% of Qualified Rehabilitation Expenditures as estimated on their Application for Rhode Island Historic Preservation Tax Credits 2013.

If you are revising the amount of Estimated Qualified Rehabilitation Expenditures for which you initially applied on your Application for Rhode Island Historic Preservation Tax Credits 2013, you acknowledge and agree that you waive all rights, claims and entitlements to Historic Preservation Tax Credits associated with the difference between the amount initially applied for (line 3) and the revised amount noted on line 6 above.

This 3% non-refundable processing fee must be paid prior to entering into a contract with the RI Division of Taxation under this program. Qualified applicants have 30 days from the date of Part 2 certification from the RI Historical Preservation & Heritage Commission to pay this non-refundable fee, and enter into a contract with the RI Division of Taxation.

Under penalties of perjury, I declare that I have examined this form and to the best of my knowledge and belief, it is true, accurate and complete.

Applicant signature <i>Paul Crimlisk</i>	Print name <i>PAUL CRIMLISK</i>	Date	Telephone number
Applicant address <i>MCU COMMERCIAL SERVICES, LLC 50 MAIN ST.</i>	City, town or post office <i>MILLBURY</i>	State <i>MA</i>	ZIP Code <i>01527</i>