

2024 -- H 8285

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LC006142
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2024

JOINT RESOLUTION

MAKING AN APPROPRIATION OF \$3,000,000 TO 25 BOUGH, LLC TO SUPPORT THE COMPLETION OF THE INITIAL PHASE OF RENOVATIONS TO CERTAIN PROPERTY LOCATED IN PROVIDENCE

Introduced By: Representatives Diaz, Slater, Biah, and Sanchez

Date Introduced: May 16, 2024

Referred To: House Finance

1 WHEREAS, The 25 Bough Street Development, located on 25 Bough Street, Providence,
2 RI 02909, in the Olneyville section of Providence, is anticipated to provide many benefits to the
3 community including: fifteen (15) units of housing with approximately twenty percent (20%)
4 being affordable; a futures hub teaching careers and industries of the future to youth and adults
5 including STEM, offshore wind, the blue and green economy working in partnership with
6 community providers as well as the Department of Labor and Training; and a cultural experience
7 museum for interactive and immersive education that can also help to fuel cultural tourism
8 working with the City of Providence Department of Arts, Culture and Tourism and the Rhode
9 Island Commerce Corporation; and

10 WHEREAS, Youth and community introduction to STEM will be further supported by
11 organizations of content and/or who will be housed at the 25 Bough Street building including:
12 The University of Rhode Island College of Engineering with content; The Impowerment Group, a
13 Rhode Island domestic nonprofit corporation and 501(c)(3) organization dedicated to coding and
14 development; Winner's Circle Augmented; Mixed and Virtual Reality; and RISE Women's
15 Leadership with a Young Woman's Circle program to deliver content, support and training; and

16 WHEREAS, This one-time capital contribution is the critical pathway to realize
17 additional funding which will yield a Community Bank with a ten (10) year commitment,
18 Minority Business Incubator space with a five (5) year lease by the Papitto Opportunity
19 Connection Foundation ("The Papitto Foundation") allowing for over two hundred (200) Black,

1 Indigenous, and People of Color (“BIOPIC”) organizations the Foundation funds to work out of
2 the facility, addressing food insecurity and creating a cultural events center and hub; now,
3 therefore be it

4 RESOLVED, That the General Assembly hereby appropriate to 25 Bough, LLC, a Rhode
5 Island domestic limited liability company, the sum of three million dollars (\$3,000,000) out of
6 any monies in the treasury not otherwise appropriated for fiscal year 2024 -2025, to support a
7 one-time capital contribution to complete the initial phase of renovations of and for the 25 Bough
8 Street Development and the state controller is hereby authorized and directed to draw his orders
9 upon the general treasurer for the payment of said sum, or so much thereof as may be from time
10 to time required, upon receipt of properly authenticated vouchers.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

J O I N T R E S O L U T I O N

MAKING AN APPROPRIATION OF \$3,000,000 TO 25 BOUGH, LLC TO SUPPORT THE
COMPLETION OF THE INITIAL PHASE OF RENOVATIONS TO CERTAIN PROPERTY
LOCATED IN PROVIDENCE

1 This joint resolution would authorize the appropriation of the sum of three million dollars
2 (\$3,000,000) to 25 Bough, LLC, a Rhode Island domestic limited liability company, to support a
3 one-time capital contribution to complete the initial phase of renovations of and for the 25 Bough
4 Street Development, a mixed use building providing affordable housing and both educational and
5 cultural opportunities to the community, located in Providence.

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