

# **Report on Municipal Tax Exemptions And Tax Treaties**

**Prepared in Response to Section 8 of Chapter 253 of the  
Public Laws of 2006**

**Office of Municipal Affairs – Department of Administration  
(Division of Property Valuation – Department of Revenue)**

**November 15, 2006**

**Revised December 1, 2006**

# **Study Required by Chapter 253 of the PL of 2006 – Section 8**

## **Introduction**

Section 8 of Chapter 253 of the Public Laws of 2006 entitled “Relating to Taxation – Property Taxes” required a special study by the Office of Municipal Affairs as follows:

SECTION 8. It is the finding of the General Assembly that the most burdensome tax that the citizens of this state must pay is the property tax. In order to provide relief from the adverse impact of that tax, the General Assembly requires certain information. The Office of Municipal Affairs in the Department of Administration is therefore authorized to and directed to undertake an inventory of all current property tax treaties; payments in lieu of taxes, agreements reached through ordinance or public law; all exemptions, including delayed payments, freezes or any other programs in any form, and any and all other similar mechanisms for reducing property taxes and/or providing property tax relief within and among the several cities and towns, including the legal basis for the granting of these treaties agreements, and exemptions by the municipalities. The several cities and towns are hereby requested to provide whatever assistance may be necessary or useful to the Office of Municipal Affairs in executing its responsibilities hereunder. The Office of Municipal Affairs is further authorized and directed to review and analyze this material and to make a report and recommendations to the General Assembly by November 15, 2006, with copies to the President of the Senate, Speaker of the House, the Chairperson of the Senate Finance Committee, the Chairperson of the House Finance Committee, the Senate Fiscal Advisor and the House Fiscal Advisor. It is the intention of the legislature that procedures and methodologies utilized for tax treaties, payment in lieu of taxes, tax agreements and other property tax stabilization vehicles employed by the various cities and towns by treated in the same manner with regard to determination of value relative to tax rolls and the use of this information for determining state aid, including education state aid to said communities. Payments in lieu of taxes covered under section 45-13-5.1 of the General Laws need not be reviewed.

The first part of this report will review personal and statutory exemptions including homestead exemptions, tax classification, and the motor vehicle exemption. The second part of the report will address tax treaties and payment in lieu of taxes agreements. In each section there will be comparisons with our neighboring states of Massachusetts and Connecticut. The last part of the report will summarize professional recommendations for improving equity of the property tax in the state.

## **Property Tax Exemptions**

### **Personal Exemptions**

Personal exemptions are granted by reason of the particular status of an individual who owns real estate or personal property. The most common forms of personal exemption are for the elderly, disabled and veterans.

If anything, personal exemptions have expanded and are even more varied today in the state than they were ten years ago. Tables 1 and 2 record the basic criteria for qualifying and the estimated taxpayer value for elderly and veterans exemptions in each municipality. Special authority for the particular exemption in a city or town has been granted by a special act of the General Assembly, typically upon request of the local city or town council. This would contrast with Massachusetts or Connecticut where the state authorizes specific age, income and disability criteria for personal exemptions and the municipality chooses to accept these criteria and is reimbursed by the state for the value of the exemption. The following summarizes the range of exemptions offered in Rhode Island:

### **ELDERLY**

- There are 26 communities with a flat property assessment exemption and no income requirements. These exemptions range from a low of \$1,000 of property valuation to a high which yields a \$1,150 tax credit.
- There are 25 communities that offer an income based elderly tax exemption in addition and/or in lieu of the flat property tax exemption above. The range of income requirements differs in every community.
- There are 4 communities that offer the exemption as a percentage of assessed value.
- One community (Coventry) limits property taxes to a percentage of income.
- Two communities (New Shoreham and Westerly) offer the exemption as a percentage of the property tax.
- Elderly Tax Freezes are currently available in 9 communities. A tax freeze usually means that the assessed value and/or tax rate does not increase, thereby the taxes never increase.
- Tax deferrals are available in 12 communities, with 3 offering both a freeze and deferral. Each city/town has its own unique requirements for tax freezes and /or tax deferrals.
- All 39 cities/towns have an elderly residency requirement ranging from 1 day to 10 years depending on the city/town and the type of exemption. Many have a 5 year requirement.

- The age requirement is 62 in Burrillville and Providence. All other communities are age 65 with some increasing the exemption according to an increasing age.

## **VETERANS**

- The Veterans exemptions in the 39 cities/towns range from a low of \$11.24 representing a \$1,000 property tax exemption to a high dollar savings of \$564 which represents a property exemption of \$131,585 of assessed value.

We have included as an appendix the Office of Municipal Affairs most recent report entitled “Veterans’ and Elderly Tax Exemption Programs in Rhode Island Cities and Towns.” This report provides specific details on each community’s exemption program.

### **Summary – Personal Exemptions**

Table 3 records the core criteria for personal exemptions in our adjacent states. It should be noted that there are 169 municipalities in Connecticut and 351 in Massachusetts as compared with Rhode Island’s 39.

Table 4 records the assessed value of personal exemptions in Rhode Island by city and town. Personal exemptions result in a loss of taxable values ranging from over 8% of total residential value down to well under 1%. The method of granting the exemption, particularly in those communities which grant tax freezes, can make intermunicipal comparisons difficult.

### **Statutory Exemptions**

Statutory exemptions are granted by reason of the particular status of the property being taxed. Typical examples are churches, hospitals, and schools. Section 44-3-3 of the General Laws identifies the principal statutory exemptions available statewide. Unlike personal exemptions, there is little diversity in the type of statutory exemption available and the range of exemptions is similar to our neighboring states. Table 5 records the assessed value of statutory exemptions in each municipality. It should be noted that despite common applicability, there is substantial variation in the magnitude of statutory exemptions in different municipalities. As is typical throughout the country, the preponderance of such exemptions are located in urban core municipalities, especially Providence. This is also reflected in the state’s PILOT state aid payments which pay cities and towns 27% of what they would otherwise collect for eligible statutory exemptions.

### **Tax Classification and Homestead Exemptions**

It is the Office of Municipal Affairs interpretation of Section 8 that the reference to “all other similar mechanisms for reducing property taxes” must necessarily require a review of tax classification and homestead exemptions. There is little difference between these two mechanisms that typically have the objective of reducing property taxes on residential property. The only significant difference is that some municipalities require proof of occupancy to qualify for a homestead exemption while the more frequently used tax classification scheme simply

applies a lower tax rate on low unit residential dwellings. The number of communities offering either of these mechanisms has expanded over the last decade as the growth in residential values has typically exceeded the growth in commercial real estate values. In the absence of classified rates, the tax burden would have been transferred to residential property. Many suburban communities have chosen not to adopt classified rates and have therefore transferred the burden to residential property. Table 6 records the most recent tax rates by class of property for each community.

Section 44-5-11.8 of the RI General Laws allows a municipality to adopt classification or a homestead exemption by ordinance after a revaluation as long as the higher effective rate (usually commercial) does not exceed the lower rate by 50%. Also, more recently the law was amended to allow rates on tangible property to be double the lowest rate. A number of municipalities have also received special General Assembly approval to adopt tax classification or homestead exemptions which exceed the limits in 44-5-11.8. Table 6 also notes which communities have utilized 44-5-11.8 to adopt classified rates and which have received special approval for a system which exceeds the 50% parameter.

Massachusetts has an optional classification system similar to Rhode Islands. In fact, the Rhode Island authorization was modeled after the Massachusetts strategy. Connecticut does not have tax classification or a homestead exemption except in Hartford.

### **Motor Vehicle Exemption**

In 1998, the state initiated a strategy for reducing the motor vehicle excise tax. Municipalities were authorized to apply the same tax rate in existence in 1998 to all motor vehicles but the law provided for an increasing state exemption per vehicle whereby the state reimbursed municipalities for the lost tax revenue attributable to the exemption. The exemption was \$1,500 in the first year of the program and is now \$6,000. Table 7 records state reimbursements and the remaining municipal tax levy based upon December 31, 2004 motor vehicle values and a \$6,000 exemption (we do not yet have final figures on the \$6,000 exemption applied to December 31, 2005 values). At the \$6,000 exemption amount, over half of the tax has now been eliminated. Massachusetts does not have an exemption program but establishes a standard tax rate of \$25 per thousand in every community.

### **Exemptions – Conclusion**

#### **Almy, Gloudemans**

In 1996, the State of Rhode Island hired the nationally and internationally recognized property tax consulting firm of Almy, Gloudemans, Jacobs & Denne to analyze the Assessment Practices in the State of Rhode Island. In their 1996 report, Almy, Gloudemans, Jacobs & Denne said this about property tax exemptions in general, and how Rhode Island handles property tax exemptions in particular. “In principle, exemptions should be kept to a minimum. By reducing the property tax base, exemptions increase the proportionate burden on other taxpayers and may reduce tax yields. Exemptions can distort economic behavior by encouraging inefficient use of land and buildings. Nevertheless, sound reasons for granting exemptions exist, and virtually all property tax systems provide for exemptions.”

“Rhode Island may be only slightly different than other states in the portion of the tax base that is exempt from property taxation. But no state is believed to have the diversity among cities and towns in exemptions that Rhode Island has. While local option exemptions are prevalent in other states, the latitude and flexibility within the local options in Rhode Island is unusual. The diversity among cities and towns is then further exacerbated by the exemption provisions that have been enacted that pertain only to single city or town. Property tax exemptions are generally thought of as promoting statewide political, social, and economic objectives. In Rhode Island, the focus is more on authorizing the promotion of individual city/town political, social, and economic objectives.”

“Rhode Island also has classified assessments, classified tax rates, and homestead exemptions, including an extraordinary range of veterans’ exemptions. While none of them, in and of themselves, is unique, the mixing and matching combinations of them in individual cities and towns is unique. Where classified assessments, classified tax rates, or homestead exemptions exist within a state they are generally uniformly applied.”

## **IAAO**

The International Association of Assessing Offices (IAAO) the largest organization of property tax assessors, stated in their 2006 Standard on Property Tax Policy, the following regarding Property Tax Exemptions:

“Legislative bodies should be advised to exercise caution in enacting exemptions. Property tax exemptions are subsidies to certain owners or for certain uses of property to encourage publicly desired objectives. A key principle of property tax systems is that all property is taxable unless it is specifically exempt, and exemptions are to be narrowly construed.”

Property tax exemptions generally take the form of partial or full exemptions that apply to various classes or types of property and lessen the taxes levied on these classes or types. In addition to complex and difficult to understand tax shifts; exemptions can decrease the tax bases available for local units of government and may increase tax rates. As a rule of thumb, no exemption should be granted unless it will be beneficial to a substantial segment of the affected population and unless all similar properties or similarly situated taxpayers are accorded the same treatment.

Property tax systems fraught with numerous exemptions typically have high rates, which are necessary to raise revenue with an artificially constrained tax base. High rates lead to additional complaints about the property tax. Numerous exemptions lead to increased administrative costs, and the property tax system becomes more questionable and distorted from the original ad valorem principle.

## **Tax Treaties Overview**

Section 8 directed the OMA to undertake "...an inventory of all current property tax treaties, payment in lieu of taxes, agreements reached through ordinance or public law...." The section also required OMA to review the legal basis for granting or entering into the tax treaties by municipalities. In general, Section 44-3-9 of the General Laws provides a mechanism for cities and towns to enter into tax exemption and stabilization agreements under certain conditions for industrial, commercial and residential uses. Rhode Island General Law 44-3-9 states that: Exemption or stabilizing of taxes on property used for manufacturing, commercial, or residential purposes. – (a) Except as provided in this section, the electors of any city or town qualified to vote on a proposition to appropriate money or impose a tax when legally assembled, may vote to authorize the city or town council, for a period not exceeding twenty (20) years, and subject to the conditions as provided in this section, to exempt from payment, in whole or in part, real and personal property used for manufacturing, commercial, or residential purposes, or to determine a stabilized amount of taxes to be paid on account of the property, notwithstanding the valuation of the property or the rate of tax.

In addition, Section 42-64-20 of the RI General Laws relating to the Economic Development Corporation (EDC) authorizes EDC with the approval of the municipal governing body to enter into payment in lieu of taxes agreements with municipalities for projects to which they are a party. This mechanism has been used less frequently than 44-3-9.

Table 8 provides a complete list, by community, of tax agreements. OMA found that there are over 200 tax stabilization agreements which we have classified as PILOTS (Payment-In-Lieu of Taxes), tax treaties, and quasi-public agreements. The review of all these tax agreements reveals numerous terms and conditions suited to address the needs of the parties to each agreement. The inventory of agreements was developed with the cooperation of the tax assessors of the 39 cities and towns. This inventory (and the complete report) has also been forwarded to EDC for their review. The agreements may be more fully defined and classified as follows:

PILOTS: (Payment In Lieu of Taxes): Where both assessed value and revenue is not calculated as part of the community's property tax base.

TAX TREATIES: Where both assessed value and revenue is calculated as part of the community's property tax base but is reported at lower than market value.

QUASI-PUBLIC: Where public/governmental organizations contribute funds to host communities. Agreements between municipalities and traditionally tax exempt higher education institutions have not been included in this category or the inventory. We are aware of such agreements in Providence (with Brown, RISD, PC, and Johnson and Wales) and Smithfield (with Bryant).

The agreements, listed as PILOT agreements in Table 8 are not included by the communities as tax levy revenue nor is a corresponding value added to the tax rolls of said

communities. OMA has available a list of each of the agreements by municipality identifying the name of the company and a summary of the details of the agreement. That listing has not been included as part of this report but will be made available upon request.

Although there are over 200 agreements in place, it should be noted that 19 of the state's 39 municipalities have chosen not to exercise the authority for such special agreements. This includes cities such as Warwick and Newport and larger towns such as Middletown and South Kingstown.

## **RECOMMENDATIONS**

The Office of Municipal Affairs/Division of Property Valuation within the Department of Administration/Revenue believes that there are ways to improve the statewide equity of the present property tax system in the State of Rhode Island. It should be noted that many of these recommendations were made by Almy, Gloude-mans, Jacobs and Denne when they analyzed the assessment practices in the State of Rhode Island in 1996.

They are as follows:

1. Require those cities/towns that presently classify tax rates and/or allow for a homestead exemption and those which wish to adopt classification, comply with the standards of tax rate differential authorized in 44-5-11.8 of the General laws at their next required statistical property valuation update or full revaluation.
2. Eliminate all tax freezes. At present, nine (9) municipalities offer elderly tax freezes; the only type of tax freeze available. Of the nine (9) municipalities that offer elderly freezes, five (5) have no income restrictions while four (4) do have income restrictions as to eligibility.
3. Adopt uniform standards for local option exemptions. For example, for the elderly, this would mean common age, residency, and length of ownership.
4. Discontinue individual exemption enactments by cities/towns. Legislation should be adopted preventing further granting of city or town specific exemptions..
5. Amend Rhode Island General Law 44-3-9, which grants to cities/towns the ability to enter into tax agreements with certain taxpayers. The goal of the amendment would be to have a statewide tax agreement methodology in place so that there would be uniform assessment and taxation of these properties throughout the state.
6. Lastly, with the enactment of Chapter 253 which resulted in a cap on the tax levy, a careful review should be undertaken as to the meaning of the term "levied and certified" and whether the levy cap also applies to all anticipated revenues received pursuant to tax treaty and PILOT agreements. OMA would note that it is administering the cap based upon inclusion of tax stabilization agreement revenue in the base but not true PILOT revenue.

The Office of Municipal Affairs is available to respond to any questions relating to this report.

Respectfully Submitted,

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## Tables

1. Veterans' Personal Exemptions: Records the criteria for eligibility by municipality to qualify for a veterans' property tax exemption. The far right column provides an estimate of lost tax revenues attributable to the exemption.
2. Elderly Personal Exemptions: Records the criteria for eligibility by municipality to qualify for an elderly property tax exemption. The far right column provides an estimate of lost tax revenues attributable to the exemption.
3. Exemptions in RI, MA, and CT: Compares the personal exemption programs offered in Massachusetts and Connecticut with Rhode Island personal exemption programs.
4. Personal Exemptions: Compares the percentage of assessed value of personal exemptions in each municipality with the total residential assessed value of property.
5. Statutory Exemptions: Records the assessed value of statutory exemptions in each municipality as a percentage of taxable real property valuations.
6. Tax Roll Year 2006 – Classification: Records the current year tax rates by class of property in each municipality and indicates the statutory basis upon which classified rates or a homestead exemption has been authorized.
7. Motor Vehicle Exemption: Indicates the estimated state exempted value of motor vehicles at \$6,000 based upon December 31, 2004 vehicle values and the tax levy remaining in place by municipalities.
8. Tax Treaties: List and classifies all identified tax treaties in place as of December 31, 2005.

**TABLE 1 - VETERANS PERSONAL EXEMPTIONS**

	Veterans Exemption Credit*	Totally Disabled Service	Partially Disabled	Gold Star Parents	Prisoner Of War	Specially Adapted Housing	Revenue Lost due to Veterans Exemptions
Barrington	Yes	Yes	None	Yes	None	Yes	\$177,700
Bristol**	Yes	Yes	Yes	Yes	Yes	Yes	192,700
Burrillville	Yes*	Yes*	None	Yes*	Yes*	Variable	222,400
Central Falls	Yes	Yes	None	Yes	Yes	Yes	21,900
Charlestown	Yes*	Yes*	None	Yes	Yes*	Yes*	106,200
Coventry**	Yes	Yes	None	Yes	Yes	Yes	328,400
Cranston	Yes	Yes	None	Yes	Yes	Yes	840,100
Cumberland**	Yes	Yes	None	Yes	Yes	None	538,300
East Greenwich**	Yes	Yes	None	Yes	Yes	Yes	\$69,600
East Providence	Yes	Yes	None	Yes	None	Yes	374,800
Exeter	Yes	None	None	Yes	None	None	24,000
Foster	Yes	Yes	None	Yes	None	Yes	4,100
Glocester	Yes*	Yes*	None	Yes*	Yes	Yes	175,800
Hopkinton	Yes	Yes	None	Yes	None	Yes	54,000
Jamestown	Yes	Yes	None	Yes	None	Yes	21,400
Johnston	Yes	Yes	None	Yes	Yes	Yes	188,900
Lincoln	Yes	Yes	None	Yes	Yes	Yes	139,100
Little Compton	Yes	Income base	None	None	Yes	Yes	22,900
Middletown**	Yes	Yes	None	Yes	Yes	Yes	85,000
Narragansett **	Yes	Yes	None	Yes	Yes	Yes	51,865
New Shoreham	Yes	Yes	None	Yes	Yes	Yes	66,887
Newport**	Yes	Yes	None	Yes	Yes	Yes	238,803
N. Kingstown	Yes	Yes	None	Yes	Yes	Yes	285,856
N.Providence	Yes	Yes	None	Yes	Yes	Yes	213,640
N.Smithfield	Yes*	Yes*	None	Yes*	Yes	Yes	38,809
Pawtucket	Yes	Yes	None	Yes	Yes	Yes	289,765
Portsmouth	Yes	Yes	None	Yes	Yes	Yes	296,376
Providence	Yes	Yes	None	Yes	Yes	Yes	417,700
Richmond	Yes	Yes	None	Yes	Yes	Yes	34,820
Scituate	Yes*	Yes*	None	Yes	Yes	Yes	15,734
Smithfield	Yes	Yes	None	Yes	Yes	Yes	88,135
S.Kingstown	Yes*	Yes*	None	Yes*	Yes*	Yes*	155,338
Tiverton	Yes	Yes	None	Yes	Yes	Yes	132,866
Warren**	Yes	Yes	None	Yes	None	Yes	105,300
Warwick**	Yes	Yes	None	Yes	Yes	Yes	219,480
W.Greenwich	Yes*	Yes*	Pro-rate	Yes*	Yes*	Yes	7,579
W.Warwick	Yes	Yes	None	Yes	Yes	Yes	262,712
Westerly	Yes	Yes	None	Yes	Yes	Yes	522,826
Woonsocket	Yes*	Yes*	None	Yes*	None	Yes*	153,185
							<b>\$7,184,976</b>
* Credit							
** Tax deferral							

**TABLE 2 - ELDERLY PERSONAL EXEMPTIONS**

	Flat Exemption	Income Based Circuit Breaker Credit*	Homestead Exemption	Tax Freeze***	Age	Residency	Length Of Ownership	Revenue Lost due to Elderly Exemptions
Barrington	Yes	Yes*			65	Yes	No	\$381,800
Bristol**	Yes				65	Yes	No	239,500
Burrillville		Yes*			62	Yes	Yes	217,200
Central Falls	Yes		Yes		65	Yes	No	19,200
Charlestown		Yes*			65	Yes	Yes	127,900
Coventry**	Yes	Yes		Yes	65	Yes	Yes	2,579,581
Cranston	Yes			Yes	65	Yes	No	3,074,361
Cumberland**	Yes	Yes			65	Yes	Yes	975,500
East Greenwich**	Yes	Yes			65	Yes	Yes	783,000
East Providence	Yes		Yes		65	Yes	No	1,550,184
Exeter	Yes	Yes			65	Yes	Yes	57,645
Foster	Yes			Yes	65	Yes	Yes	247,173
Glocester*	Yes	Yes			65	Yes	Yes	785,961
Hopkinton		Yes			65	Yes	Yes	96,520
Jamestown		Yes			65	Yes	Yes	26,084
Johnston	Yes				65	Yes	No	1,061,701
Lincoln **	Yes*		Yes		65	Yes	Yes	762,387
Little Compton		Yes			65	Yes	Yes	3,800
Middletown**	Yes	Yes		Yes	65	Yes	Yes	381,000
Narragansett **	Yes	Yes			65	Yes	Yes	194,781
New Shoreham		Yes*			65	Yes	Yes	1,200
Newport**		Yes			65	Yes	Yes	183,672
N. Kingstown	Yes	Yes			65	Yes	Yes/No	630,400
N.Providence	Yes	Yes	Yes		65	Yes	Yes	376,684
N.Smithfield **	Yes*				65	Yes	Yes	264,800
Pawtucket	Yes				65	Yes	No	1,768,498
Portsmouth **	Yes	Yes			65	Yes	Yes	277,323
Providence	Yes		Yes	Yes	65/62SS	Yes	Yes	1,981,340
Richmond		Yes			65	Yes	Yes	121,607
Scituate	Yes			Yes	65	Yes	Yes	981,833
Smithfield	Yes			Yes	65	Yes	Yes	1,573,086
S.Kingstown		Yes*			65	Yes	Yes	356,736
Tiverton		Yes			65	Yes	Yes	87,996
Warren**	Yes				65	Yes	Yes	336,726
Warwick**	Yes	Yes		Yes	65	Yes	No/Yes	1,704,661
W.Greenwich			Yes	Yes	65	Yes	Yes	212,883
W.Warwick	Yes	Yes			65	Yes	No/Yes	445,037
Westerly		Yes			65	Yes	Yes	395,884
Woonsocket		Yes*	Yes		65	Yes	Yes	5,084
								\$25,270,728
* Credit								
** Tax deferral								
*** Some municipalities still have an elderly freeze on the books from past programs; however, the Tax Freeze in column 5 represents municipalities that actively offer an elderly freeze.								

**TABLE 3 - PERSONAL EXEMPTIONS IN RI, MA, AND CT**

	Rhode Island Local	Rhode Island State	Massachusetts Local - State Reimbursement	Connecticut Local - State Reimbursement
<b>Elderly</b>				
Amount	Municipal Choice	Up to \$300 credit	Up to \$1,000 TAX OR \$8,000 VALUE	\$1,000 single, \$1,250 married
Age	By municipality	65	70 or 65 Muni Choice	65
Income	By municipality	0 to \$30,000	\$20,000 SINGLE, \$30,000 MARRIED	\$27,100 SINGLE, \$33,000 MARRIED
Assets	By municipality	NA	\$40,000 SINGLE, \$55,000 MARRIED	
Asset Deductions	By municipality	NA	Up to 4 family home	
In state	By municipality	NA	5 or 10 years	6 months
State Reimbursement	None	100% State	\$1,000	100% of eligible amount
<b>Veterans</b>				
Amount	Municipal Choice		\$250 to \$950	\$1,000
Income	By municipality			\$27,100 SINGLE, \$33,000 MARRIED
State Reimbursement	By municipality		\$75 to \$775	100% of eligible amount
<b>Disabled</b>				
Amount	Municipal Choice	Up to \$300 credit	\$500	\$1,000
State Reimbursement	By municipality	100% State	\$87.50	100% of eligible amount

**Table 4**  
**Personal Exemptions**

<b>Municipality</b>	<b>Residential Real Property Gross Assessment</b>	<b>Personal Exemptions of Residential Real Property</b>	<b>Personal Exemptions as a Percentage of Gross Assessment</b>
Barrington	\$3,056,497,000	\$46,726,448	1.53%
Bristol	2,563,812,345	41,495,118	1.62%
Burrillville	1,214,139,774	33,974,628	2.80%
Central Falls	457,536,071	5,424,958	1.19%
Charlestown	2,353,441,100	36,978,445	1.57%
Coventry	2,959,289,105	216,259,637	7.31%
Cranston	6,812,384,100	295,350,340	4.34%
Cumberland	3,501,393,500	134,608,829	3.84%
East Greenwich	2,279,589,961	60,150,003	2.64%
East Providence	2,932,936,800	115,074,555	3.92%
Exeter	767,323,880	7,019,160	0.91%
Foster	615,311,830	51,514,914	8.37%
Glocester	1,058,215,120	73,381,767	6.93%
Hopkinton	917,162,400	13,827,780	1.51%
Jamestown	1,574,344,160	10,257,585	0.65%
Johnston	2,044,498,237	70,075,247	3.43%
Lincoln	1,944,267,600	43,939,406	2.26%
Little Compton	1,602,697,800	5,330,370	0.33%
Middletown	2,343,110,000	63,642,510	2.72%
Narragansett	4,869,760,300	40,719,647	0.84%
New Shoreham	1,312,195,432	15,543,580	1.18%
Newport	4,659,124,549	46,547,074	1.00%
North Kingstown	2,987,771,450	59,829,324	2.00%
North Providence	2,409,990,450	32,615,280	1.35%
North Smithfield	1,002,363,374	21,206,796	2.12%
Pawtucket	4,008,133,679	184,244,845	4.60%
Portsmouth	3,038,138,000	54,620,219	1.80%
Providence	7,470,267,437	85,480,410	1.14%
Richmond	775,223,450	14,007,261	1.81%
Scituate	567,514,290	40,985,390	7.22%
Smithfield	1,691,977,670	107,991,953	6.38%
South Kingstown	3,476,869,197	36,934,965	1.06%
Tiverton	2,413,348,270	22,242,710	0.92%
Warren	899,241,005	27,312,440	3.04%
Warwick	6,281,527,400	90,801,944	1.45%
West Greenwich	625,063,029	13,092,262	2.09%
West Warwick	1,439,018,180	38,224,458	2.66%
Westerly	4,083,242,900	80,630,810	1.97%
Woonsocket	2,013,469,586	8,859,831	0.44%
<b>Statewide Totals</b>	<b>\$97,022,190,431</b>	<b>\$2,346,922,899</b>	<b>2.42%</b>

**Table 5**  
**Statutory Exemptions**

<b>Municipality</b>	<b>Gross Assessed Value Excluding Motor Vehicles*</b>	<b>+</b>	<b>Statutory Exemptions Excluding Motor Vehicles</b>	<b>=</b>	<b>Grand List of Assessments Excluding Motor Vehicles</b>	<b>Statutory Exemptions as a Percentage of Grand List Excluding Motor Vehicles</b>
Barrington	\$3,193,397,650		\$266,988,200		\$3,460,385,850	7.72%
Bristol	2,863,320,170		421,818,123		3,285,138,293	12.84%
Burrillville	1,348,458,315		141,387,800		1,489,846,115	9.49%
Central Falls	542,199,376		98,993,718		641,193,094	15.44%
Charlestown	2,455,538,634		149,572,200		2,605,110,834	5.74%
Coventry	3,421,083,955		182,720,986		3,603,804,941	5.07%
Cranston	8,585,416,817		1,150,362,900		9,735,779,717	11.82%
Cumberland	3,951,669,739		238,294,800		4,189,964,539	5.69%
East Greenwich	2,682,541,461		132,685,650		2,815,227,111	4.71%
East Providence	4,051,477,224		331,887,100		4,383,364,324	7.57%
Exeter	853,271,680		96,170,500		949,442,180	10.13%
Foster	687,831,183		21,656,500		709,487,683	3.05%
Glocester	1,138,452,880		86,151,400		1,224,604,280	7.04%
Hopkinton	1,009,659,100		55,915,900		1,065,575,000	5.25%
Jamestown	1,636,197,216		105,386,810		1,741,584,026	6.05%
Johnston	2,675,061,261		50,795,100		2,725,856,361	1.86%
Lincoln	2,653,747,757		196,111,305		2,849,859,062	6.88%
Little Compton	1,643,299,185		85,398,600		1,728,697,785	4.94%
Middletown	3,094,366,442		896,309,601		3,990,676,043	22.46%
Narragansett	5,211,760,400		460,798,100		5,672,558,500	8.12%
New Shoreham	1,466,672,382		186,673,120		1,653,345,502	11.29%
Newport	6,015,264,548		1,699,691,081		7,714,955,629	22.03%
North Kingstown	3,529,363,500		517,186,750		4,046,550,250	12.78%
North Providence	2,924,150,836		344,339,321		3,268,490,157	10.54%
North Smithfield	1,171,043,228		69,419,000		1,240,462,228	5.60%
Pawtucket	5,208,330,014		662,919,200		5,871,249,214	11.29%
Portsmouth	3,338,872,325		255,404,900		3,594,277,225	7.11%
Providence	10,309,216,820		5,614,829,993		15,924,046,813	35.26%
Richmond	870,590,260		89,638,500		960,228,760	9.34%
Scituate	777,152,500		29,039,730		806,192,230	3.60%
Smithfield	2,268,523,770		167,580,230		2,436,104,000	6.88%
South Kingstown	4,090,148,206		611,874,816		4,702,023,022	13.01%
Tiverton	2,644,875,779		135,105,900		2,779,981,679	4.86%
Warren	1,083,144,573		138,357,000		1,221,501,573	11.33%
Warwick	9,089,419,800		1,298,208,710		10,387,628,510	12.50%
West Greenwich	919,334,863		133,138,800		1,052,473,663	12.65%
West Warwick	2,081,506,450		147,265,760		2,228,772,210	6.61%
Westerly	4,720,740,318		49,482,263		4,770,222,581	1.04%
Woonsocket	2,463,359,637		376,591,856		2,839,951,493	13.26%
<b>Totals</b>	<b>\$118,670,460,254</b>		<b>\$17,696,152,223</b>		<b>\$136,366,612,477</b>	<b>12.98%</b>

**TABLE 6 - TAX ROLL YEAR 2006  
RHODE ISLAND VALUATION DATA  
FY 2007 TAX RATES BY CLASS OF PROPERTY  
(ASSESSED 12/31/05)**

CITY / TOWN	NOTES	RRE	COMM	PP	MV	INVTY	Classification / Homestead	NOTES:
BARRINGTON	2	13.25	13.25	13.25	42.00	4.44	No classification	N/T = Not Taxed
BRISTOL		10.53	10.53	10.53	17.35	3.48	No classification	*Denotes Homestead Exemption Available
BURRILLVILLE		13.15	13.15	13.15	40.00	N/T	No classification	1) Rates support fiscal year 2006.
CENTRAL FALLS	*	13.76	36.77	54.15	48.65	9.73	Special Authority (classification/homestead)	2) Municipality had a revaluation effective 12/31/05.
CHARLESTOWN		7.15	7.15	7.15	13.08	2.69	No classification	3) Municipality had a statistical updated effective 12/31/05.
COVENTRY		15.69	18.90	15.69	18.75	3.87	Classification under Section 44-5-11.8	4) Residential Personal Property taxed at \$10.60 per thousand while Commercial Personal Property taxed
CRANSTON	2	14.58	21.87	21.87	42.44	6.35	Classification under Section 44-5-11.8	at \$14.10 per thousand.
CUMBERLAND	1	11.07	11.07	22.13	19.87	6.02	Classification under Section 44-5-11.8	5) Vacant land taxed at four difference rates; \$18.63 (all
EAST GREENWICH	2	12.86	12.86	12.86	22.88	4.47	No classification	state codes except as specified); \$25.56 (code 03);
EAST PROVIDENCE	1, *	16.76	21.33	49.17	37.10	7.73	Special Authority (classification/homestead)	\$26.29 (codes 04, 05, 06, 07, 12, 24, 14, 98, 10, 15);
EXETER	3	11.41	11.41	15.55	32.59	8.58	Special Authority under Section 44-5-11.8	\$21.15 (codes 40, 50, 30, 02)
FOSTER	3	11.24	11.24	15.50	36.95	3.69	Classification under Section 44-5-11.8	
GLOCESTER		14.24	16.33	31.14	24.37	5.04	Special Authority (classification/homestead)	
HOPKINTON	3	14.00	14.00	14.00	21.18	4.15	No classification	
JAMESTOWN		9.49	9.49	9.49	14.42	3.03	No classification	
JOHNSTON		17.84	17.84	49.10	41.46	6.93	Special Authority (classification/homestead)	
LINCOLN	*	19.49	23.71	27.62	30.66	4.91	Special Authority (classification/homestead)	
LITTLE COMPTON		5.01	5.01	10.02	13.90	N/T	Classification under Section 44-5-11.8	
MIDDLETOWN	3	10.60	14.10	See Note 4	16.05	3.32	Classification under Section 44-5-11.8	
NARRAGANSETT	3	6.74	10.11	10.11	16.46	3.37	Classification under Section 44-5-11.8	
NEW SHOREHAM		4.29	4.29	4.29	9.75	N/T	No classification	
NEWPORT	3	8.02	11.96	11.96	23.45	4.74	Special Authority (classification/homestead)	
NORTH KINGSTOWN		15.55	15.55	15.55	22.04	N/T	No classification	
NORTH PROVIDENCE	*	16.55	22.50	60.65	41.95	8.77	Special Authority (classification/homestead)	
NORTH SMITHFIELD		15.03	15.03	39.25	37.62	6.22	Special Authority (classification/homestead)	
PAWTUCKET	3	11.25	18.96	52.09	53.30	10.41	Special Authority (classification/homestead)	
PORTSMOUTH		10.75	10.75	10.75	22.50	4.60	No classification	
PROVIDENCE	*	30.23	37.72	50.46	76.78	15.34	Special Authority (classification/homestead)	
RICHMOND		13.54	13.54	13.54	22.64	4.55	No classification	
SCITUATE		24.57	30.89	36.79	30.20	N/T	Classification under Section 44-5-11.8	
SMITHFIELD		15.40	15.40	45.37	39.00	7.80	Special Authority (classification/homestead)	
SOUTH KINGSTOWN		13.65	13.65	13.65	18.71	3.88	No classification	
TIVERTON	3	9.62	9.62	9.62	19.14	3.86	No classification	
WARREN		16.26	16.26	16.26	26.00	3.93	No classification	
WARWICK		15.95	23.93	31.90	34.60	6.37	Classification under Section 44-5-11.8	
WEST GREENWICH	5,*	16.75	16.75	20.12	19.02	3.89	Classification under Section 44-5-11.8	
WEST WARWICK		18.63	See Note 6	30.31	28.47	5.88	Classification under Section 44-5-11.8	
WESTERLY		10.71	10.71	10.71	29.67	2.52	No classification	
WOONSOCKET	3,*	12.40	30.75	46.58	46.58	9.31	Special Authority (classification/homestead)	
Represents tax rate per thousand of assessed value.								
<b>CLASSES:</b>								
RRE = Residential Real Estate								
COMM = Commercial Real Estate								
PP = Personal Property (Excluding INVTY)								
MV = Motor Vehicles								
INVTY = Retail / Wholesale Inventory								

<b>Table 7 - Motor Vehicle Exemption</b>				
City or Town	Motor Vehicle		Motor Vehicle	
	Excise Tax		Excise Tax	
	State Reimbursement		Remaining Tax Levy	
	12/31/04 values		12/31/04 values	
	At \$6,000		After \$6,000 Exemption	
			%	
			Exempted	
Barrington	2,866,206		3,185,186	47.4%
Bristol	1,255,489		1,025,881	55.0%
Burrillville	2,683,691		1,959,873	57.8%
Central Falls	1,469,909		641,418	69.6%
Charlestown	495,237		410,949	54.7%
Coventry	2,835,305		2,293,757	55.3%
Cranston	12,068,475		11,288,222	51.7%
Cumberland *	2,703,521		2,463,463	52.3%
East Greenwich	1,365,461		1,894,934	41.9%
East Providence *	6,145,607		4,711,839	56.6%
Exeter	952,845		857,196	52.6%
Foster	796,292		641,689	55.4%
Glocester	1,139,594		920,356	55.3%
Hopkinton	791,612		589,252	57.3%
Jamestown	421,311		464,656	47.6%
Johnston	5,028,749		4,516,436	52.7%
Lincoln	2,898,838		2,874,410	50.2%
Little Compton	290,541		268,680	52.0%
Middletown	1,092,334		1,001,924	52.2%
Narragansett	1,231,884		1,275,904	49.1%
Newport	1,926,675		2,063,657	48.3%
New Shoreham	86,888		69,116	55.7%
North Kingstown	2,800,886		2,828,222	49.8%
North Providence	4,930,488		4,219,661	53.9%
North Smithfield	1,945,010		1,860,727	51.1%
Pawtucket	9,937,265		5,961,319	62.5%
Portsmouth	1,512,269		833,073	64.5%
Providence	23,142,943		16,490,430	58.4%
Richmond	764,347		447,916	63.1%
Scituate	1,499,389		1,303,120	53.5%
Smithfield	3,490,127		3,421,338	50.5%
South Kingstown	2,069,391		1,929,438	51.7%
Tiverton	1,360,635		1,089,918	55.5%
Warren	991,275		749,368	56.9%
Warwick	13,351,936		12,008,785	52.6%
Westerly	2,892,880		2,374,187	54.9%
West Greenwich	538,324		491,031	52.3%
West Warwick	2,995,980		2,208,228	57.6%
Woonsocket	5,235,819		3,321,605	61.2%
<b>Subtotal</b>	130,005,428	**	106,957,162	54.9%

\* Tax in arrears adjustment will apply.

\*\* Includes CPI Adjustment of \$24.3 million.

**Table 8  
Tax Treaties**

<b>COMMUNITY</b>	<b>PILOT</b>	<b>TREATY</b>	<b>QUASI-PUBLIC/HOUSING AUTHORITY</b>
<b>BARRINGTON</b>	None	None	None
<b>BRISTOL</b>	St. Elizabeth Acq. Corporation	Enterprise Zones	Housing Authority
	Bristol Assisted Living	Miles Ave. Property Co.	
		RI Industrial Facilities Corporation	
<b>BURRILLVILLE</b>	Ocean State Power	None	None
<b>CENTRAL FALLS</b>	Central Falls Detention Center	None	None
<b>CHARLESTOWN</b>	None	None	None
<b>COVENTRY</b>	Big River Reservoir Coventry Pines Golf Course	Center of New England Development Park	Housing Authority
		Champion Providence Enterprises	Kent County Water Authority
		Commerce Park Associates 1	
		Commerce Park Associates 2	
		Commerce Park Associates 3	
		Commerce Park Associates 5	
		Commerce Park Associates 6	
		Commerce Park Associates 10	
		Commerce Park Associates 15	
		Conroad Associates	
		Coventry I Realty Trust	
		Leigh Realty Associates	
		Randolph Holdings RI	
		Ronald Benderson	
<b>CRANSTON</b>	None	C&C Realty, RI, LLC	Housing Authority
		Adams & O'Brien Realty	
		AFS Properties	
		Ahlborg, Richard	
		American Iron & Metal	
		Con-Way Transportation	

**Table 8  
Tax Treaties**

COMMUNITY	PILOT	TREATY	QUASI-PUBLIC/HOUSING AUTHORITY
<b>CRANSTON (CONT'D)</b>		Cranston: Print Works Co. (Tenant: Colibri)	
		DCM Properties	
		DEMC Realty	
		Electro Standards	
		FRI Resins Corp. (Epoxies, Etc.)	
		FV, LLC	
		GAM Realty, LLC	
		Garzone, Peter	
		GML Realty Management, LLC	
		Grinell Fire Protection	
		HVF Realty, LLC (McGinity Textiles)	
		JRB Realty	
		Katherine Gibbs	
		Little Buoy Ent., LLC	
		Maggiacomo Enterprises, LLC	
		Mastrobuono, John & Carol	
		Paul Mastobuonno	
		Restaurant Depot	
		Ruggieri Floor Fashions, Inc.	
		Tasca	
		Tasca Enterprises	
		Tiffany & Co.	
		Under One Roof DBA Tally's	
		Worthington, John	
<b>CUMBERLAND</b>	None	Highland 2 corporate park	Housing Authority - Exempt
		103 Highland	
		Cintas Corporation No. 2	
		Cumberland Properties - Trilateral	

**Table 8  
Tax Treaties**

<b>COMMUNITY</b>	<b>PILOT</b>	<b>TREATY</b>	<b>QUASI-PUBLIC/HOUSING AUTHORITY</b>
<b>CUMBERLAND (CONT'D)</b>		Heco Realty	
		Hope Webbing Co.	
		JDS Lot 1	
		Kirkbrae Glen, Inc.	
		PK Ventures	
		PK Ventures Suite 102	
		PK Ventures Suite 104	
		PK Ventures Suite 201	
		PK Ventures Suite 301	
		PK Ventures Suite 302	
		PK Ventures Suite 303	
		PK Ventures Suite 304	
		RIIFC - Tiffany and Company	
		Russell Baird	
		SMT Real Estate Group - Building #1	
		SMT Real Estate Group - Building #2	
		TGP1 Realty	
		The Economic Development Foundation	
<b>EAST GREENWICH</b>	None	St. Elizabeth Home	Housing Authority
<b>EAST PROVIDENCE</b>	None	Speidel, Inc.	Housing Authority - Exempt
		501 Wampanoag Trail, LP	
		Coastal Care Realty, LLC	
		DSD Associates	
		ESA Rhode Island, Inc. #1137	
		Joni Auto Rentals, Inc.	
		Primco Waterman, LLC	
		Reicon Realty, Inc.	
		RI Industrial Facilities Corporation	

**Table 8  
Tax Treaties**

<b>COMMUNITY</b>	<b>PILOT</b>	<b>TREATY</b>	<b>QUASI-PUBLIC/HOUSING AUTHORITY</b>
<b>EXETER</b>	None	None	None
<b>FOSTER</b>	None	None	None
<b>GLOCESTER</b>	Factory Mutual Insurance Company	None	Housing Authority - Exempt
<b>HOPKINTON</b>	None	None	None
<b>JAMESTOWN</b>	None	None	RI Turnpike & Bridge Authority - Housing Authority - Exempt
<b>JOHNSTON</b>	Reliant Energy Hope LP	None	Housing Authority
			RI Resource Recovery
<b>LINCOLN</b>	None	Fleet Bank (RIEDC)	Housing Authority
		Waterloo Way	
		Fortune Metals	
		Target Corp.	
<b>LITTLE COMPTON</b>	None	None	None
<b>MIDDLETOWN</b>	None	None	None
<b>NARRAGANSETT</b>	None	None	Housing Authority - Exempt
<b>NEW SHOREHAM</b>	None	None	None
<b>NEWPORT</b>	None	None	Housing Authority - Exempt
<b>NORTH KINGSTOWN</b>	RI Economic Development	Alopex Holdings, LLC	
	RI Facilities Corp.	Altis Development Group, LLC	None
	Toray Plastics	Bayside Family Healthcare	
	Electric Boat	Compass Circle, LLC	
		Cross Park Realty, LLC	
		D&J Forbes, LLC	
		Duckworth, Richard K J	
		Emissive Energy Corp.	
		Goldline Properties, LLC	
		H&P Realty, LLC	
		Kiefer Pask Associates, LLC	

**Table 8  
Tax Treaties**

<b>COMMUNITY</b>	<b>PILOT</b>	<b>TREATY</b>	<b>QUASI-PUBLIC/HOUSING AUTHORITY</b>
<b>NORTH KINGSTOWN</b>		Nelson & Delfino Realty, LLC	
<b>(CONT'D)</b>		Paneleos-Lucker Properties, LLC	
		Spelman Enterprise, LLC	
		Ultress Realty, LLC	
		Zakopane Real Estate Assoc.	
<b>NORTH PROVIDENCE</b>	None	Arthur Russo	Housing Authority
<b>NORTH SMITHFIELD</b>	None	Liberty Fabrics, Inc.	None
<b>PAWTUCKET</b>	None	Bayley Lofts, LLC	Housing Authority
		Blackstone Exchange, LLC	
		Collette Travel	
		Facts Sunrise, Inc.	
		Microfibers, Inc.	
		Pawtucket Redevelopment Agency	
		PFPC Global Fund	
<b>PORTSMOUTH</b>	None	Visiting Nurse Health Services, Inc.	Housing Authority - Exempt
		Enterprise Zones	
		Ads Realty, LLC	
		Clements Properties	
		Clements Properties	
		DMC Enterprises, LLC	
		Gary Travers	
		International MFG Services	
		Island Self Storage	
		Island Self Storage	
		Longbardi, Eva M.	
		Newport Health	
		Peters S. Kent	
		Robert L. Mastin, Jr.	

**Table 8  
Tax Treaties**

<b>COMMUNITY</b>	<b>PILOT</b>	<b>TREATY</b>	<b>QUASI-PUBLIC/HOUSING AUTHORITY</b>
<b>PORTSMOUTH</b>		SBC Realty, LLC	
<b>(CONT'D)</b>		Talaria Real Estate	
		TDS Realty, LLC	
		Thomas P. Fleming	
		Vital, Gary & Paula	
		Vital, Gary & Paula	
		Vital, Gary & Paula	
<b>PROVIDENCE</b>	Manchester St. Station	244 Broad St. LLC	Housing Authority - Exempt
	Providence Place Mall	AAA Southern NE	RI Convention Center
	Providence Port	Alice Building	
	Tockwotton Home	Bake, US, Inc.	
		Bank Rhode Island	
		Chalkstone Realty	
		Eagle Square	
		Elliott Group for Sue Ellie Realty	
		Foundry Assoc.	
		GTECH	
		Harrisburg Assoc. & Lerner	
		J&H Realty, Inc.	
		James Derentis & Daniel Cady	
		Kenneth Dulgarian	
		Kilguss Realty	
		Kinsley Harris, LLC	
		Laurelmead Nursing Center	
		Mashpaug	
		Masonic Hotel Dev.	
		Mendez Real Estate	
		Peerless Keen Partners	

**Table 8  
Tax Treaties**

COMMUNITY	PILOT	TREATY	QUASI-PUBLIC/HOUSING AUTHORITY
PROVIDENCE (CONT'D)		Promenade Assoc.	
		Rawcliffe Corp.	
		RDW Group, Inc.	
		Robert LaMoia	
		Smith Building	
		Stanley Weiss Assoc.	
		Steelwood Realty	
		Union Plaza Station	
		VendaRavioli, Inc.	
		Village at Elmhurst	
		Allens Ave Realty, LLC	
		Capital Cove, LLC	
		Capital Hill Properties, LLC	
		Capital Properties, Inc. (Am. Ex.)	
		Abingdon at Westminster Crossing	
		First Reservoir	
		Foundry Parcel Six Assoc. (Foundry Assoc.)	
		JPI	
		150 Niantic Avenue	
		Monahasset Mills, LLC	
		Pearl Street, LLC	
		Pavillion, LLC	
		Rising Mills Project	
		Sampalis Realty	
		65 Pavillion, LLC	
		Smith Keen Partners	
		South Providence Development Corp.	
		Wildcat	
RICHMOND	None	None	None

**Table 8  
Tax Treaties**

<b>COMMUNITY</b>	<b>PILOT</b>	<b>TREATY</b>	<b>QUASI-PUBLIC/HOUSING AUTHORITY</b>
<b>SCITUATE</b>	None	None	None
<b>SMITHFIELD</b>	None	Accessories Assoc.	
		Alexion Pharmaceuticals	
		B-D Assurance	
		Copper-Brass	
		CVS	
		Dow Chemical	Housing Authority
		Fidelity	
		Smithfield Office Center I	
		Smithfield Office Center II	
		Uvex Corp Bacou, USA	
<b>SOUTH KINGSTOWN</b>	Camp Jori	None	South County Hospital - Housing Authority
	Welcome House South County Emergency Center		South Kingstown Land Trust Housing Authority
<b>TIVERTON</b>	Tiverton Power Assoc., LLC	None	Housing Authority - Exempt
	Starwood Tiverton, LLC - Tax Incremental Financing Project*		
<b>* Percentage of ad valoren Tax Revenues dedicated to sewer debt</b>			
<b>WARREN</b>	None	MMF Realty, LLC	Housing Authority
		Carol Waimsley	
		TDR Properties	
<b>WARWICK</b>	None	None	RI Airport Corporation Housing Authority
<b>WESTERLY</b>	None	Heartlab, Inc.	Housing Authority
<b>WEST GREENWICH</b>	None	None	None
<b>WEST WARWICK</b>	None	Phoenix Mill Warehouse	Housing Authority - Exempt
		Cox Cable	
		Gardens Office Park I	

**Table 8  
Tax Treaties**

<b>COMMUNITY</b>	<b>PILOT</b>	<b>TREATY</b>	<b>QUASI-PUBLIC/HOUSING AUTHORITY</b>
<b>WEST WARWICK</b>		Gardens Office Park II	
<b>(CONT'D)</b>		Imondi Eggs	
		NEH/RUCHI, LLC	
		Royal Mills, LLC	
<b>WOONSOCKET</b>	Building the Dream, LP	None	Housing Authority
	CVS		
	CVS		
	Family Resources		
	Gateway Healthcare		
	Heritage Place Apts.		
	Housing Partners		
	Northern RI Council on the Arts		
	Omni Privilege, LP		
	Reclaiming the Vision		
	Rock Ridge Apts.		
	Sadwin Apartments		
	Securing the Future		
	Unicom		
	Unicom		
	Woonsocket Head Start & Day Care		
	Woonsocket Industrial Development Corp.		