

RHODE ISLAND COMMERCE CORPORATION

AGENDA

November 25, 2024

Call to order and opening remarks.

Tab 1:	To consider for approval meeting minutes.
Tab 2:	To consider for approval Innovation Vouchers.
Tab 3:	To consider rules and regulations for the Invention Incentive program.
Tab 4:	To consider amendments to the rules and regulations for the Network Matching Grant program.
Tab 5:	To consider an amendment to the Site Readiness Grant Agreement with the City of Woonsocket.
Tab 6:	To consider an increase in funding for the contract with Northbound Ventures Consulting, LLC.

^{*}Board members may convene in Executive Session pursuant to R.I. Gen. Laws § 42-46-5(a)(7) to consider this Agenda item.

TAB 1

<u>VOTE OF THE BOARD OF DIRECTORS</u> <u>OF THE RHODE ISLAND COMMERCE CORPORATION</u>

November 25, 2024

APPROVED

VOTED:

To approve the public session meeting minutes for the October 31, 2024 meeting

as presented to the Board.

RHODE ISLAND COMMERCE CORPORATION MEETING OF DIRECTORS PUBLIC SESSION October 31, 2024

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on October 31, 2024, in Public Session, beginning at 10:00 a.m., pursuant to the public notice of meeting, a copy of which is attached hereto as **Exhibit A**, as required by applicable Rhode Island law.

The following Directors were present and participated throughout the meeting as indicated: Governor Daniel J. McKee, Elizabeth Catucci, Patrick Crowley, Dr. Brenda Dann-Messier, Erin Donovan-Boyle, An T. Le, Carrol O'Donnell, Michael Solomon, Bill Stone, and Karl Wadensten.

Directors absent were: David Chenevert and William Tsonos.

Also present were: James S. Bennett, President and COO; Elizabeth M. Tanner, Esq., Secretary of Commerce; and Christopher J. Fragomeni, Esq.

A video recording of this meeting is available here.

1. CALL TO ORDER AND OPENING REMARKS.

Governor McKee called the meeting to order at 10:00 a.m., indicating that a quorum was present.

2. TO CONSIDER FOR APPROVAL MEETING MINUTES.

Upon motion duly made by Ms. O'Donnell and seconded by Ms. Donovan-Boyle, the following vote was adopted:

<u>VOTED</u>: To approve the public session meeting minutes for the October 28, 2024 meeting as presented to the Board.

Voting in favor of the foregoing were: Patrick Crowley, Dr. Brenda Dann-Messier, Erin Donovan-Boyle, An T. Le, Carrol O'Donnell, Michael Solomon, Bill Stone, and Karl Wadensten.

Voting against the foregoing were: none.

3. TO CONSIDER THE AWARD OF INCENTIVES TO ORGANOGENESIS HOLDINGS INC. UNDER THE REBUILD RHODE ISLAND TAX CREDIT ACT AND QUALIFIED JOBS INCENTIVE ACT.

Jeff Miller, the Corporation's Executive Vice President of Investments, explained that Organogenesis Holdings Inc. ("Organogenesis") is a leader in wound therapy development and plans to expand its production facilities in the State. As part of that expansion, he explained, the

Corporation is proposing to provide incentives under the Rebuild Rhode Island Tax Credit Act and the Qualified Jobs Incentive Act. Mr. Miller noted that any approval of the Board will be contingent upon Organogenesis reaching a tax stabilization agreement with the Town of Smithfield.

Mr. Bennett introduced Neil Steinberg, the chairman of the Rhode Island Life Science Hub ("Hub"). Mr. Steinberg detailed the Hub's initiatives and its efforts to also provide incentives to Organogenesis. Mr. Steinberg highlighted the potential for high-paying jobs and the development of a robust biotech infrastructure in Rhode Island, noting that Organogenesis plans to finalize a lease by mid-November.

Ms. Catucci entered the meeting at 10:08 a.m.

In response to a question by Dr. Dann-Messier, Mr. Steinberg represented that approving the incentives would help bolster Rhode Island's biotech sector. Mr. Wadensten emphasized the importance of "speed to market" in supporting companies like Organogenesis. Subsequently, Mr. Stone inquired about Organogenesis's leasing intentions, and, in response, Mr. Steinberg confirmed that Organogenesis is waiting for the Corporation's approval of the incentives and that Organogenesis has a handshake deal in place for an empty building in Smithfield. Mr. Miller added that the proposed lease is for fifteen years with various options. Mr. Stone expressed his support for the deal, highlighting its alignment with Rhode Island's objective of establishing and expanding the life sciences sector.

In response to questions by Governor McKee, Mr. Miller stated that Organogenesis plans to create 100 jobs over four years. In response to a question by Dr. Dann-Messier, Mr. Steinberg indicated that Organogenesis plans to build its own labs, noting the existing "clean" space in the facility as a key attraction. In response to questions by Governor McKee, Mr. Miller elaborated that the Corporation is negotiating a Qualified Jobs agreement with Organogenesis, which requires meeting specific job thresholds for tax credits. He noted the buildout of the facility is valued at \$97 million and that the Rebuild Rhode Island tax credits would be available only after Organogenesis obtains a certificate of occupancy. In response to a question by Ms. Donovan-Boyle, Mr. Miller clarified that Organogenesis would not receive additional tax credits for exceeding the proposed number of jobs.

Mr. Crowley highlighted the need for companies receiving State tax dollars to avoid union-busting practices. He advocated for labor peace agreements to protect workers' rights to organize. He acknowledged the importance of finalizing the deal with Organogenesis, noting its positive implications for the State.

Upon motion duly made by Mr. Crowley and seconded by Ms. Donovan-Boyle, the following vote was adopted:

<u>VOTED</u>: To approve the award of incentives to Organogenesis Holdings Inc. under the Rebuild Rhode Island Tax Credit Act and Qualified Jobs Incentive Act pursuant to the resolutions submitted to the Board.

Voting in favor of the foregoing were: Elizabeth Catucci, Patrick Crowley, Dr. Brenda Dann-Messier, Erin Donovan-Boyle, An T. Le, Carrol O'Donnell, Michael Solomon, Bill Stone, and Karl Wadensten.

Voting against the foregoing were: none.

A copy of the resolutions are attached hereto as **Exhibit B**.

There being no further business in public session, the meeting was adjourned by unanimous consent at 10:21 a.m. upon motion made by Mr. Crowley and seconded by Dr. Dann-Messier.

Christopher J. Fragomeni, Secretary

OCTOBER 31, 2024 PUBLIC SESSION MEETING MINUTES EXHIBIT A

RHODE ISLAND COMMERCE CORPORATION PUBLIC NOTICE OF MEETING

A meeting of the Board of Directors of the Rhode Island Commerce Corporation ("Corporation") will be held on <u>October 31, 2024</u> beginning at <u>10:00 a.m.</u> at the offices of the Corporation, 315 Iron Horse Way, #101, Providence, Rhode Island. A live video of the meeting will be available at:

https://www.youtube.com/@commerceri/live

The meeting will be held for the following purposes:

- 1. To consider for approval meeting minutes.
- 2. To consider the award of incentives to Organogenesis Holdings Inc. under the Rebuild Rhode Island Tax Credit Act and Qualified Jobs Incentive Act.*

Organogenesis Holdings Inc. is a leading regenerative medicine company offering a portfolio of bioactive and acellular biomaterials products in advanced wound care and surgical biologics, including orthopedics and spine. The company will undertake the redevelopment of property located at 100 Technology Way in Smithfield for the purpose of establishing a manufacturing facility at this location. The project cost for facility is estimated to be \$97,525,000.

*Board members may convene in Executive Session pursuant to R.I. Gen. Laws § 42-46-5(a)(7) to consider this Agenda item.

This notice shall be posted at the office of the Corporation, at the State House, and by electronic filing with the Secretary of State's Office.

Savage Law Partners, LLP, Counsel to the Corporation

The location is accessible to the handicapped. Those requiring interpreter services for the hearing impaired must notify the Rhode Island Commerce Corporation at 278-9100 forty-eight (48) hours in advance of the meeting. Also, for the hearing impaired, assisted listening devices are available onsite, without notice, at this location.

Dated: October 29, 2024.

OCTOBER 31, 2024 PUBLIC SESSION MEETING MINUTES $\label{eq:exhibit b} \text{EXHIBIT B}$

RHODE ISLAND COMMERCE CORPORATION RESOLUTION AUTHORIZING THE ISSUANCE OF TAX CREDITS UNDER THE REBUILD RHODE ISLAND TAX CREDIT ACT October 31, 2024

- WHEREAS: The Rhode Island Commerce Corporation (the "Corporation") was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island (the "State") under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the "Act"); and
- WHEREAS: Chapter 64.20 of Title 42 of the General Laws of Rhode Island (the "Rebuild RI Tax Credit Act"), as amended, authorizes the Corporation to approve the issuance of tax credits in relation to certain development projects in the State; and
- WHEREAS: The Corporation promulgated rules and regulations (the "Rules") governing the tax credit program established by the Rebuild RI Tax Credit Act. Capitalized terms used herein but not defined shall have the meaning as set forth in the Rules; and
- WHEREAS: The Corporation received an application for tax credits from Organogenesis Holdings, Inc., (the "Recipient") under the Rebuild RI Tax Credit Act in relation to a project (the "Project") located at 100 Technology Way, Smithfield, RI; and
- WHEREAS: The Corporation's Investment Committee has reviewed and considered the proposed issuance of tax credits and a sales and use tax exemption to the Recipient and has voted to recommend to the Board of Directors (the "Board") of the Corporation the approval of the tax credits and tax exemption; and
- WHEREAS: The Board of the Corporation received a presentation inclusive of a term sheet detailing the Project and proposed incentives together with a recommendation from the staff of the Corporation to approve the issuance of tax credits and a sales and use tax exemption to the Recipient in accordance with the Rebuild RI Tax Credit Act and the Rules.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

- 1. To accomplish the purposes of the Act and the Rebuild RI Tax Credit Act, the Corporation approves the issuance of tax credits to the Recipient in an amount not to exceed Ten Milliona Dollars (\$10,000,000) and authorizes a sales and use tax exemption, which shall reduce the tax credits on a dollar for dollar basis.
- 2. The authorization provided herein is subject to the following conditions:

- a. The execution of an Incentive Agreement between the Corporation and the Recipient meeting the requirements of the Rebuild RI Tax Credit Act and the Rules in such form as one of the Authorized Officers (hereinafter defined) shall deem appropriate in the sole discretion of such Officer;
- b. Verification by the Corporation of compliance with the applicable Eligibility Requirements of the Rules prior to Certification of any award of tax credits to the Recipient; and
- c. Such additional conditions as any of the Authorized Officers, acting singly, shall deem appropriate in the sole discretion of such Officer.
- The Board of the Corporation hereby finds and determines that: (i) the approval will prevent, eliminate, or reduce unemployment or underemployment in the State and will generally benefit economic development of the State; (ii) that, to the extent applicable, the provisions of RIGL § 42-64-10(a)(1)(ii) through (v) have been satisfied; (iii) that the Recipient's Equity in the Project is not less than twenty percent (20%) of the total Project Cost and otherwise meets the Project Cost criteria of the Rebuild RI Tax Credit Act; (iv) there is a Project Financing Gap for the Project such that after taking into account all available private and public funding sources, the Project is not likely to be accomplished by private enterprise without the incentives described in the Act and the Rules; (v) the total amount of Tax Credits awarded for the Project is the lesser of twenty (20%) of the total Project Cost or the amount needed to close the Project Financing Gap; (vi) that the Chief Executive Officer of the Corporation has provided written confirmation required by the Rebuild RI Tax Credit Act (a copy of which is annexed hereto as Exhibit 1); (vii) the Secretary of Commerce has provided written confirmation required by the Rebuild RI Tax Credit Act (a copy of which is annexed hereto as Exhibit 1); (viii) the Office of Management and Budget has provided written confirmation required under the Rebuild RI Tax Credit Act (a copy of which is annexed hereto as Exhibit 2); (ix) the Recipient has demonstrated that it will otherwise satisfy the Eligibility Requirements of the Rules for a Commercial Project.
- 4. Prior to the execution of an Incentive Agreement with the Recipient, the Corporation shall prepare and publicly release an analysis of the impact that the issuance of the tax credits will or may have on the State considering the factors set forth in RIGL § 42-64-10(a)(2) (a copy of which is annexed hereto as Exhibit 3).
- 5. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, the Chief Financial Officer or the Executive Vice President Investments (the "Authorized Officers"). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such

Authorized Officers to act on behalf of the Corporation. The Authorized Officers shall have no obligation to take any action with respect to the authorization granted hereunder and the Corporation shall in no way be obligated in any manner to the Recipient by virtue of having adopted this Resolution. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same.

- 6. All covenants, stipulations, and obligations and agreements of the Corporation contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized and permitted by law and such covenants, stipulations, obligations and agreements shall be binding upon any board or party to which any powers and duties affecting such covenants, stipulations, obligations and agreements shall be transferred by and in accordance with the law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the Corporation, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.
- 7. From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transaction authorized herein.
- 8. All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.
- 9. This Resolution shall take effect upon adoption by the Board.
- 10. This Resolution shall automatically expire and be of no further force and effect if the Corporation has not entered into an Incentive Agreement with the Recipient by May 1, 2025.

EXHIBIT 1

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From:

Elizabeth Tanner, Esq., Secretary of Commerce and Chief Executive Officer

of the Rhode Island Commerce Corporation

James Bennett, President and Chief Operating Officer of the Rhode Island

Commerce Corporation

To:

Board of Directors, Rhode Island Commerce Corporation

Re:

Rebuild Rhode Island Tax Credit Application

Date:

October 31, 2024

The staff of the Rhode Island Commerce Corporation (the "Corporation") is recommending to the Board of Directors that it approve tax credits pursuant to the Rebuild Rhode Island Tax Credit program. The recommendation is as follows:

To consider the application of Organogenesis Holdings, Inc., for tax credits of \$10,000,000.

This memo serves as the written confirmation, pursuant to Rhode Island General Laws § 46-64.20-6, of the following:

- 1. The Corporation staff has reviewed the application submitted and the impact analysis for this project (the impact analysis is provided to the Board as an exhibit to the approving resolution for the project).
- 2. The project is consistent with the purpose of the Rebuild Rhode Island Tax Credit Act, R.I. Gen. Laws § 42-64.20-1 et seq.

The total credits to be awarded to the applicant shall not be in excess of the amount listed above.

EXHIBIT 2



OFFICE OF MANAGEMENT & BUDGET

Brian M. Daniels, Director

One Capitol Hill Providence, RI 02908-5890 Office: (401) 574-8430 Fax: (401) 222-6436

MEMORANDUM

To: Board of Directors, Rhode Island Commerce Corporation

From: Brian M. Daniels, Director, Office of Management and Budget 3

Date: October 25, 2024

Subject: Rebuild Rhode Island Tax Credit Applications

The staff of the Rhode Island Commerce Corporation (the "Corporation") has informed the Office of Management and Budget ("OMB") that it intends to recommend to the Corporation's Board of Directors (the "Board") one project for the receipt of tax credits and sales and use tax (SUT) exemptions under the Rebuild Rhode Island Tax Credit in a total amount not to exceed \$13,653,500.00. That recommendation is as follows:

 That the application submitted by Organogenesis Holdings, Inc. be approved for tax credits in a maximum amount of \$10,503,500.00, and estimated SUT exemptions of \$3,150,000.00, with SUT exemptions reducing tax credits dollar-for-dollar above this estimated amount.

As of OMB's September 7, 2024, memo, the Corporation had approved tax credits and SUT exemptions under the program in the amount of \$205,842,997.40. Since that memo, OMB has received information from the Corporation on 11 projects whose anticipated redemption years of tax credits and/or SUT exemptions have shifted due to project timeline changes. They are as follows.

- Projects shifted from beginning redemption years of FY 2024 to FY 2025
 - o Immunex Rhode Island Corporation
 - Mearthane Products Corporation
 - Southside Community Land Trust
 - o Arctic Mill Realty Partners, LLC
 - Branch Holdings, LLC
- Projects shifted from beginning redemption years of FY 2025 to FY 2026
 - Tidewater Landing
 - o JK Equities
 - South Quay Marine Terminal
 - Lippitt Mills
 - Peyser Real Estate Group, LLC (Dexter Street)

In addition to the shifts noted above, Electric Boat is shifting its \$3,900,000.00 in SUT exemption previously projected for FY 2024 to FY 2025. The rest of the projected tax credits and SUT exemptions for this project remain the unchanged. The changes outlined above are time shifts only and represent no net impact on the total amount of credits and exemptions approved by the Board.

Finally, OMB has been notified by the Corporation that Gotham Greens Holdings, LLC has been certified for \$1,170,000.00 in Rebuild tax credits, a reduction of \$19,500.00 from its previously projected amount of \$1,189,500.00.

This brings the total of approved tax credits and SUT exemptions prior to the addition of the newly recommended project to \$205,823,497.40.

The approval of the additional project for Organogenesis Holdings, Inc. in the amount of \$10,503,500.00 in Rebuild tax credits and \$3,150,000.00 in SUT exemptions would bring the cumulative total of approved tax credits, SUT exemptions, and/or loans to \$219,476,997.40. Currently net appropriations of \$184.6 million¹ have been made into the Rebuild Rhode Island Tax Credit Fund. Additional funding is expected in future legislative sessions, and section 42-64.20-5(f) authorizes aggregate tax credits, SUT exemptions, and/or loans under the Rebuild Rhode Island Tax Credit program in an amount not to exceed \$225 million. Pursuant to section 42-64.20-6(a)(4), OMB confirms that the aggregate credits recommended by the Commerce Corporation do not exceed the maximum aggregate credits allowed under this chapter in accordance with § 42-64.20-5(f).

Based on information provided by the Corporation, OMB anticipates the budget impact to the State of the tax credits, SUT exemptions, and/or loans, if approved, in the year of application and in subsequent years will be as set forth in the attached Exhibit A.

 $^{^{1}}$ This amount reflects the \$10 million appropriation to the Rebuild fund included in the FY 2025 enacted budget.

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D'Amira Wawsak Hotel LLC (Final)	\$0.00	\$0.00	\$6.00	\$212,484.64	\$212,465.87	\$212,465.67	\$212,485.87	\$212,485.87	\$0.00	\$0.00	\$0.00	\$6.00	\$0.00	1000	\$0.00	\$0.00	\$0.00	\$0.00	20.00	\$0.00	10.00	\$0.00	10.00	11,662,430.1
the contribution on a set of			2-4	12-17-2	13-15-1-	1.5-35-1-		E-Fa			17	- 1-			Les									11 10 17 1.0
Ocean State Jobbers. Inc. (Final)	\$0.00	\$0.00	\$0.00	\$112.496.64	\$1,240,000.00	\$212,485 87	\$1,240,000.00	\$420,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$0.00	\$6.60	\$0.00	\$0.00 \$0.00	\$0.00	\$0.00	\$4,162,410.1
Enhant:	10.00	10.00	10.00	HILLIGH	\$1.432,483.87	HILAS .	\$1,452,445.87	11111111	15 10	16 60	10.00	20.00	10.00	10.00	10.00	10.00	16.66	1000	\$0.00	10 00	20.00	\$0.00	20.00	\$4,162,410.1
rejects Confirmed at 12126	FY2016	FY2017	LAMIN	TYMB	FYMM	FYM11	FYM11	FY2013	FY 2014	FV1015	RANA	FY2027	LAN IN	LAnn	FY 2410	Man	LAMII	17.3433	REAL	FY 2235	17.7171	FV2017	L7.1931	Total
Finley Extracts & Ingrediente USA, Inc. (Terminated)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	10.60	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$0.60	\$0.00	\$0.00	\$0.65	\$0.00	\$0.60	\$0.00	\$0.00	\$0.00	\$0.0
Enhantal:	\$0.00	\$0.00	\$6.00	\$6.60	\$4.00	\$0.00	\$6.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$6.00	\$0.00	\$0.00	\$0.00	10 00	10 00	\$0.00	\$6.00	\$6.60	\$6.00	100
rejects Confirmed as \$22.74	FY2816	FY2017	FY2010	FY2819	FV2020	FYM11	FV2022	FY 29 23	FY'2024	FY2025	FYMM	FY1017	FYME	FYMB	FY2330	FY2431	FY2032	17.3333	FYMH	FY2035	FY'2316	FY2017	FYMM	Total
Lippet Mill LLC (Amended on 5/23/15 at Particular Development	\$0.00	\$0.00	\$0.00	\$6.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6.60	\$0.00	\$0.00
Greep, LLC) Subtracti	\$5.00	\$0.00	\$6.00	\$6.60	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.60	\$9.09	\$0.00	\$0.00	\$9.00	\$0.00	\$9.90	10.00	\$1.00	\$0.00	\$9.69	10.00
rejecte Confirmed or \$2436	FY2016	FY2017	LAMIN	FYMD	FY1434	LAMI	LAND	PYMII	LV.1934	LA.1972	1.5132	FY2027	MAR	17,313	33,3110	PATRI	LA.3123	12,3111	12,5134	FY2115	37,2136	FY2817	LAMI	Total
District Court, LLC (First)	\$9.00	\$0.00	\$6.00	50.00	10.00	1711.512.00	\$711,912.00	\$717.531.00	\$70,511.00	\$713.931.60	10.00	\$0.00	\$5.00	10.00	\$0.00	\$6.00	10 00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$3.569,657.0
Royal Onix Realty, LLC (Fernisated)	10.00	10.00	\$0.00	10.00	\$6.00	10.00	10.00	\$0.00	19.00	10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sebtetal:	\$0.00	\$0.00	\$0.00	\$6.66	\$0.00	\$713,532.00	\$713,932.00	\$713,531.00	\$713,531.00	\$713,931.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.00	\$3,569,637.00
rejects Confermal or 312176	FY2016	FY2017	17200	FY2819	FY2020	EV2021	FY2022	172123	FY2024	FY2125	FY2124	FY2027	TYME	FY212	FY2010	FY2031	FY2832	FY2013	FY2034	FY2015	FY2034	FY2017	FY2434	Tetal
City of Newport (Amended on 12/17/18)	\$0.00	\$0.00	\$0.00	\$6.66	\$6.00	10.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$0.00
Subterial:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.00	\$0.0
rejects Conformed as 12.79.76	FV2016	FV2017	LAND.	FY201	E7.1939	FY 1021	FV2022	LAMIN	FY2124	FY2125	LANK	FY2427	LAND	173139	37/2010	M.Till	FY2012	FY2011	FY2034	FY 22.15	FY 2836	FY2837	FY2015	Tetal
Chestest Common (Amended on 10/30/17 as Walded Capital								1000			\$9.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	10.00	\$0.00	19.00	\$6.00	\$0.60	10.0
Paten) Trailer Loa,	\$0.00	\$0.00	\$5.60	10.00	\$4.60	\$0.00	\$5.00	\$0.60	10.00	\$0.00	1.7	-	50.00	Delta-	1.1-	2.2	(2-)		11.0		200	5-50	4-4	francis to
Versin Pales (Final)	\$0.00	\$0.00	\$0.00	\$173,777.36	1 4-10	\$829.331.51	\$437,875.45	\$494,689.70	\$486,689 70	\$333,591.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$1.647,155.3
Sebtetal:	\$0.00	\$0.00	\$0.00	\$273,777.30	\$0.00	\$129,331.51	\$437,675.45	\$414,607.70	\$416,019.70	\$111,571.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.00	\$3,647,155.2
girate Confirmed at 1212?	EX 1016	FV2017	ryan	ryan.	FV:1020	LAND	FV2611	LANT.	FY2024	77213	LANN.	FY2427	LAN 20	FV2129	FY2010	rvun	D.303	772011	FY2014	FY 2435	FV2436	FY2437	FY2811	Tetal
Democity (Amended on 12/18/17 as Cornish Associates LB)	10.00	\$0.00	10.00	16.66	\$0.00	00.02	\$2.00	\$0.00	10.00	10.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.00	\$0.00	\$0.00	10.0
Subteral:	\$0.00	\$0.00	\$6.00	\$6.00	\$5.00	\$0.00	\$4.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.00	\$0.0
givete Confermed or 2273?	FY2016	FY2917	15200	FV2011	EV:1020	FV2011	FV2022	FY2923	FY2024	772925	EX.202	FY2827	17/2020	TY2025	FY2010	FY201	FY2012	FY2033	FY2014	FY2435	EV.3834	FY2437	FY201	Tetal
SAT Development LLC (Terminated)	\$0.00	\$0.00	\$4.00	\$6.66	\$0.00	10.00	\$1.00	10.00	\$0.00	\$0.66	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$5.00	\$0.00	\$0.00	\$0.00	\$3.00	\$0.00	\$0.00	10.0
Aguda Trend Operation USA Inc. (Terminatel)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.00	\$0.00	\$0.00	\$0.00	\$9.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.00	\$0.00	\$6.60	\$0.00	\$9.00	\$0.50	\$0.00	10.0
Subtotal:	\$0.00	\$6.00	\$5.00	\$6.00	\$5.00	\$6.60	\$5.00	\$6.00	\$0.00	\$0.00	\$9.00	\$4.00	\$0.00	\$0.00	\$6.60	\$0.00	\$6.60	\$6.66	\$0.00	\$6.60	16.60	\$0.00	\$0.00	Sac
ejuste Conformal as \$2.27	FV2016	FY2017	TYME	rynu	LAN 30	rymn	FV2022	LA. 20 II	FY2014	FV 2025	17.7174	FV 1027	LAN IN	LAMB	LA.3010	LA.WH	FY 2032	FY 2033	FY 2034	FY 28 15	FY 2036	FY2037	FY 2011	Tetal
of the Labor	12-	24	26	\$1.50	\$1,878° \$1	1-3-5-6-	\$1,912.481	\$1,245	\$7.6-CH-65	544		0.54		660	320	17.00	5-25		2003			400		to what he

SSL Partner, LLC (First)	10		\$6.66	\$6.00	\$0.00	\$2,842,767.20	\$2.842,767.20	\$2,842,767.20	\$2,842,767.20	\$2.842.767.20	\$6.60	\$0.00	50.00	\$0.00	\$0.00	10.00	50.00	10.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$14,3
Wexford Science & Technology, LLC (Final)	10		\$4.64	\$4.00	\$1,670,582.00	\$1,670,582.00	\$1,670,992.00	\$1,470,582.00	\$1.476,512.00	\$0.00	\$0.00	\$6.00	\$0.00	10.00	\$0.00	\$0.00	\$5.00	\$6.00	\$0.00	\$6.00	\$0.00	\$0.00	\$6.00	18.1
Cast Mead Association, LLC (Terminated)	Subtetal: 50		\$0.00	\$0.00	\$1,670,982.00	\$4,513,749.20	\$4,513,749.20	\$4,513,749.30	\$4,513,749.20	\$1,641,767.10	\$0.00	\$0.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$11.
	LAN	16 27/2017	7720	FY2019	FYMM	LANI	FYNN	17.2013	FY 2014	TV 1015	LL 18 18	FY 2027	FYDB	LAMB	TV2011	FYBR	172012	FV2013	FYRM	FYMS	FY2136	FV2417	FY2031	т.
Projects Confirmal as \$22/17	173	16 FY2017	PYDII.	PYM19	Carrier .	Caran	Section.	The sear of	544	1100	E 51		5-3	- :-	100	64 to	3-3	71101	D.v.	57.50	20.57	5-51	612	
TFG 100 Selin Hotel, LLC (Feet)	10	10 \$0.00	\$0.00	\$4.00	\$0.00	\$100.00	\$110.00	\$100.06	\$166.06	\$160.66	\$0.60	\$0.00	\$4.00	\$0.00	\$6.00	\$0.00	\$6.00	\$0.00	\$0.00	\$6.00	\$6.00	\$0.00	\$6.00	
eleman,			10.9	52-5-5-	1000 00	1-1-5-1-	1 1-5 -1-		-1-	1-5	1.3		€ □	-1	f :=	11.2			N/S	3.54	54.21	6-191	80	
110 North Main, LLC and 110 North Main Management (Final)	LLC fo	10 \$4.00	\$0.00	\$6.00	\$600,000.00	\$600,000.00	\$400,000.00	\$400,000.00	\$400,000.00	\$0.00	\$0.00	\$0.00	\$4.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$4.00	\$2.00	
	Sabtetal: 50	10 \$0.00	\$0.00	\$0.00	\$600,000.00	\$600,110.00	\$600,100.00	\$600,100.00	\$400,100.00	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$5.00	\$9.00	\$0.00	\$5.00	
Projects Confirmed at 123237	LAN	16 FY2017	PV2013	TY 2015	FYMM	FYMII	FYM11	FY 2023	FY 2024	FY2025	L7.78.78	FY 24 27	FY 20 20	FY 2029	LA.3030	LA.7931	Man	27,3013	FY 234	FY 28 15	FV2836	FY'2437	FY2131	
Station of the replication (EV) (Extre)		5 500	5116	paters s	\$0.00	\$5.1-01-0	101.00.56	MILET ET	sound.	101.02.07	101,612.67	10.00	10.00	10.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	50.00	10.00	10.00	1000	
Waldorf Capital Partners LLC (Final)	Subtetal: 10		\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	1611,613.56	\$618,682.67	1611,612,67	\$618,682.67	\$618,682.67	\$0.00	\$0.00	10 00	\$0.00	\$0.00	10 00	\$0.00	\$0.00	\$9.00	\$9.00	\$0.00	\$5.00	-
				2000		-	-	TV2023	27/2024	772025	Dan	FY2627	FY2121	172029	FY2030	FY2031	FY2012	FY2033	FY2034	ryus	EV.3836	FY2417	FY2831	,
Projects Confermed or 3100-07	FV2s	16 PV2017	257	TYMD	1.77	PV1011	FY2012	St. Santar	1924	11.5	15 -	0.54	14.41	10.00	1	72	64.0	616	1.19	12.78	14 =0	12-6	9.2	- 3
Gothern Greens Holdings LLC (Revised Final)	\$e		\$0.00	\$0.00	\$0.00	\$441,500.00	\$175,500.00	\$4.00	\$151,000.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	
	Sobtetal: 50	10 \$0.00	\$0.00	\$6.00	\$0.00	\$641,510.00	\$175,500.00	\$0.00	\$151,000.00	\$0.00	\$0.00	\$0.60	\$0.00	\$0.00	\$0.60	\$0.00	\$6.66	10.00	\$0.00	\$0.00	\$5.00		\$5.00	
Projects Confirmed at 12.12.17	FYM	16 FY2017	TYME	TV 2019	PYMM II FE LISE	TYMH	FYHII	FY2013	FY 1014	17,1612	Linn	LAN IL	LAND	LAMB	17,3034	LAMI	LANI	LA. 1011	FY m34	PYM15	FY2036	FY'2437	FY2131	- 1
Comit Amenda Livin d., Comit Amenda LP (2nd Revision)	10	10 \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,171,413.00	\$2,642,845.00	\$1,585,707.00	\$1,585,767.60	\$1,585,767.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00	5
C-2-11-005-6			24,147	of the St	1.00	1.14.75.10	1.1.174			1-2.	5.5	1-1	2.64	25-	1, 2	19.6	\$0.00	5	\$0.00	11.2	2.5	\$0.00	\$0.00	
Inforys Limited (Terminated)	Subtetal: 50		\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$3,171,413 60	\$2,642,845.00	\$1,585,707.00	\$1,515,797.00	\$1,583,797.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	10.00	\$0.00	\$2.00	\$0.00	\$0.00	,
							0.0000000					FY2027		172129	FY2839	FY201	FY2012	FY2033	FY2834	EVM18	EV.3134	FY2137	FY2131	
Frejects Confirmed as 122/11	Lyn	16 FY2017	17.3913	TV1019	FV:1020	12-231-	FY2012	LAMIN	FY2024	LAND	LAN	PY MIT	PV 2020	LINE	FY2034	FY201	13201	17203	PY 2034	PYAN	17.1131	1437	17,200	
Sprague Street Owner, LLC (Final)	10		\$0.00	\$6.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	1 0.00	\$0.00	\$2.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	- 5
	Entered: 10	10 \$0.00	\$0.00	\$0.00	2200,000.00	\$250,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$6.00	10.00	\$0.00	10.00	16.00	10.00	\$6.00	
Projects Confirmed as 41011	LAN	16 FY2017	TYME	TY 2019	LAnn	LAMII	FYM11	FY 2023	FY 1014	FY 2025	LI,HR	FY2127	LAND	LA.1913	17,3030	27,7131	Man	FY 2033	FY 2034	FY 28.15	FY2836	FY 2437	FY2131	1
Instance Rhod: Island Corporation (Revised)	10	10 \$0.50	\$1.75	tare	15-4-7-44 \$0.00	71:50 -35.10 \$0.00	7:0-2:0	face.	te co	1690 000 00	\$690,000,00	1/90 top to	\$690,000,00	1640.000.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.50	\$0.00	
	Sabtetal: 10		\$6.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$690,000.00	\$699,000.00	\$690,000.00	\$190,000.00	\$690,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00	\$0.00	\$0.00	-
Projects Confermed as \$21.11	Lyn	16 FV2017	TY201	37/2019	F7/2020	FY3621	FYM11	FY2023	FY 2024	77'2025	FY2#2#	FY2427	FY2829	LAMB	FY2030	FV2#31	17.7133	FY2433	FY2834	FY2615	17.2136	\$7,2437	FY2331	,
Carry Contingence growing				F. 20	6 52	for the eff	fafi, -t-	5450.491.20	\$462,500,00	\$292,500.00	\$210,000.00	\$251,000.00	\$7,500.00	\$7,500.00	\$15,000.00	\$12,500.00	\$7,500.60	\$7,500.00	111 /09 00	111.500.00	17.500.60	\$7,500.00	\$7,500.60	
Electric Boat Corporation (Zervind)	10		\$6.00	\$6.00	\$0.00	\$0.00	\$0.00	\$450,491.23	\$462,500.00	\$292,300.00	\$250,000.00	\$283,600.60	\$7,200.00	\$7,500.00	\$15,000.00	\$12,360.00	\$7,300.00	\$1,300.00	111700'00	21720000	\$7,300.00	\$7,500.00	\$ 7,500.00	
have the other literatural fast,	5-	6. 6.5	5-5	72.4	5.4	75.20	h.2 (69	\$100m	100000	12.00-			4.47	75.10	1-4		(- L-	5-2.	21.5	T_{m} ξ	75,70	1,40		
Infinity Ment Solutions, LLC (2nd Revised Family	10		\$0.00	\$0.00	\$0.00	\$0.00	\$689,410.00	\$450,491.23	\$0.00	\$0.00 \$292,500.00	\$0.00	\$215,000.00	\$0.00	\$0.00	\$15,000.00	\$12,500.00	\$0.00	\$7,599.00	\$0.00	\$12,510.00	\$1.00	\$0.60	\$7,500.00	-
	Subtetal: 50	10 \$0.00	\$6.00	\$0.00	\$0.00	10.00	1049,409.09	1430,001.13	\$442,500.00	129230000	\$250,000.00	\$283,000.00	\$7,300.00	\$ /300.00	\$15,000.00	\$12,300.00	\$7,300.00	\$7,500.00	\$12,500.00	\$12,500.00	1/200.00	17,500.00	17,500,00	
Prejects Confirmed as 6 21.71	FY2s		FY 2013	FY 2419	FV 10 20 50 00	FY'3423	FY'1411	FY2023	FY 2024	FY 1815	FY 2424	FY 2427	FV 14 2s	EV.2029	FY 2036	27.7831	\$7,3133 \$0.00	FY2033	FV2834 \$0.00	FY2635	FY2836	\$0.00	FY2031	
Rabius Therspenties, Inc. (Terminated)	Sabratal: 10		\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00 \$0.00	10.00 10.00	10.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	10.00	\$0.00	\$0.60	\$0.00	\$0.00	\$0.00	_
Prejuste Confermed at 11/19/11	17.71	16 FY317	FY2013	37,3913	LA. 2020	PV 2021	FV1022	LAND	FY2124	FY2025	PYM16	LA.1952	PATRITA	LAND	PY2010	PY2011	LAMII	PV2033	LA.7924	LANI	FY 2016	FY2137	PYMI	
Steeple Street RI, LLC (Revised)	\$0.		\$4.00	\$4.00	\$0.00	\$6.00	\$0.00	\$0.00	\$0.00		\$1,800,000.00	\$1,800,000.00	\$1,500,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.00	\$0.00	\$6.00	\$0.00	\$5.00	3
OneMetre LLC (Terminaled)	Subtetal: 10		\$6.00	\$6.00	\$4.60 \$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0,00	\$1,800,000,00	\$4.00	\$9.00	\$4.60 \$0.60	\$6.66 \$0.66	\$6.66 \$0.00	\$0.00	\$0.00	\$0.60	\$5.60	\$0.60	\$0.00	
																			FY2014	FY2835	FY2836	FY2437	FY201	
Projects Confirmed at 31/37/38	FY2	16 FY1917	LAND	FY2019	FV:1030	LA.1931	L.mii	PYMII	PY2024	FY 1125	LANA	FY 21.77	Lan	LAND	172010	37.7131	LA.712	FY2833	4.72134	* 4.7839	15.48			
Cay of Neupot (Find)	\$0		\$0.00	\$0.00	\$0.00	\$9.00	\$642,686.49	\$422,657.96	\$428,657.56	\$321,042.80	\$331,642.86	\$0.00	\$0.00	\$9.00	\$0.60	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00	
	Enhantal: 10	10 \$0.60	\$0.00	\$0.00	\$0.00	\$0.00	\$642,146.49	\$428,057.56	\$428.657.96	\$321,042.50	\$331,643.80	10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.00	\$0.00	\$0.60	\$0.00	\$0.00	\$0.00	
Projects Conformal as 12119	LAN	16 FY2017	PYMI	FY2019	FV 10 20	FYMI	FY1011	FY2023	FY 2014	FY 1025	Linn	FV 1027	FY 24 25	FY1029	FY2030	FY2431	LAMI	1,5111	PV2034	FY 2015	LAMI	FY'2837	PYMI	18
BAC CVP AleR LLC (Feel)	10	to \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00	\$0.00	\$0.00	\$0.00	\$0.00	
	Subtetal: 50	te \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6.00	\$0.60	\$0.00	\$0.00	10.00	\$0.00	\$9.09	\$0.00	\$0.00	\$9.60	\$6.00	19 09	\$0.60	\$0.00	\$0.60	\$0.00	
Projects Confirmal et 124/29	FYD	16 FY2017	FY2411	FYMI	TV1028	L7.3631	FV1022	17/2023	FY 2024	FY 1025	17.3834	FY 2027	17/2129	17/2029	FY2030	FV2131	FY2032	FY 2033	FY2034	FY2435	172016	FY2437	FY2DI	
(e-fidtominal)-oq				5.74		17-157-	121,000	10-10-	SE, For	4-6	21.5	12.74	14.57	611	F	519	55.49	59.5	Sec.	7"	Ser. year	mag.il	Section	-
Fara Fresh Rhode Island (Find)	Enhantal: 50		\$0.00	\$0.00	\$0.00 \$0.00	\$666,667.00	\$666,667.00 \$666,667.00	\$333,333.60	\$333,333.00	\$0.00	\$0.00	\$9.60	\$0.00	\$0.00	\$0.00	10.00 10.00	\$0.00	\$0.00	\$0.00 \$0.00	\$0.60 \$0.60	\$0.00	\$0.00	\$0.00	- 1
															-	-	-	-	Witness	Wiles ?	market .	Wilesa-	*******	
Project Conformal at \$ 21/01 From the Propagation of the State St	LAN	16 FV2017	LANI	TYMD	FY 10 20	FY 10 11	FY'1011	PY2013	FV2024	FY 1025	L/1019	FY 14 17	FYMM	FY 1023	LA.3916	FY 2431	LAmis	3.A 5033	PYRH	FY 24.15	LZ3134	FY2837	FY2135	- 6

Saktotal	d: 1	D 00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$0.00	\$510,700.00	\$510,700.00	1510,700.00	\$510,700.00	\$510,700.00	\$6.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.00	\$0.00	00.00	\$2,553,500.0
Projecte Confirmal or 20428	P.	2616	FY2017	TV2011	77211	17,71,30	LAN 31	FV2822	173913	FY 2024	FV 1025	LANA	FY 28 27	FY 2020	FY1919	FY2010	FY2011	FY1631	FY2033	FY234	FY 1835	LL.IIM	FV2417	FY1011	Total
Motorque/Arres of E.				10 m	4.35		-1-	F411-1-1-	110,000		de l'est	Shired S.		-487 5484			67.50	15.40		1000	Fine	- t -		5-2	
Martine Products Corporation (Ind Revision)		10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	\$9.00	\$0.00	\$0.00	\$163,600.00	\$160,000.00	\$163,000.00	\$167,669,69	\$163,000.00	\$0.00	10.00	\$0.00	\$9.00	\$0.00	\$9.00	\$2.00	\$0.00	\$9.00	\$\$15,000 (
Cuestion Fresh Department (2012)			50.00	31.5	F	525	Irenae-	tre-see	SUSTRIE	Invasor	rielliese.							5-93		1.3	5-3	5.5	(2-7		
Bleast Fine Foods Corporation (Final)		99.00	\$0.00	\$6.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$210,000.00	\$200,000.00	\$200,000.00	\$0.00	\$6.60	\$9.00	\$0.60	\$0.00	\$9.00	\$9.00	\$0.60	\$0.00	\$9.00	\$0.00	\$0.00	\$1,699,609
time recipiosition to their					4.35	- 5-	215-	15-1-1-1-	attended to	22-5-4	44.3-6	Showsh	15-3	Se Are	2010	2.0		1500				-5	7-40		177-5-
and favorable received acres.			F- =	\$-1 to	54.15	2.45	3.43	1.40	STEEL SE	100000	65, 100			(5,-)				44.52	4				15.40		1.144-1
Elife and the State State and the second			50.05	75.5	V	1214	N.V	12.09	1	DATE:	17-1,5-9-	strate to	ATTENDED	11631434	\$9.00	\$0.60	\$9.69	\$0.00	\$9.60	\$0.60	10.60	10.00	\$0.00	10.00	1924.924
RCG Armoy Park Vers, LLC (Final)		90.00	\$0.00	\$6.00	\$0.00	\$6.00	\$0.00	\$9.00	\$0.00	\$186,584.54	\$156,954.54	\$186,984.94	\$186,384.54	111031434	\$0.00	10.00	10.00	10.00	10.00	30.00	10.00	33.00	50.00	\$0.00	1974,924
An inches All Parkers			to to	15.34	60.70	5.00	Sec.	10.44	110 25 0	Estimates	1162 155-5	VI 6 COL 56	111.0001	An ext	6 15			14.44	1000		35.55	No.		15.50	
116 Atrack, LLC (Ind Revision)		50.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$9.00	\$101,000.00	\$165,000.00	\$105 000.00	\$165,000.00	\$105,000,00	\$0.00	\$0.00	\$0.00	\$5.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00	\$0.00	\$0.00	\$525,000
Four referes Alex (1778e) -				0.9	97 (m)		+5-	1 5-1-5-			10,7545	\$1.5c		9250	9.50	if on	64.50	2592		Time			-51	5-1:	
Peyror Real Estate Group, LLC (Revised)		00.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600,000.00	\$660,000.00	\$100,000,00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00	\$0.00	\$0.00	\$2,000,000
Enhand	d:	99 00	\$0.00	\$0.00	\$0.00	\$0.00	50 60	\$100,000 00	\$343,600.60	\$491,9\$4.54	\$634,984.94	11.224,994.94	\$1,654,984.94	\$\$49,584.54	\$463,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	19 00	\$0.00	\$0.00	17,274,924
Projects Confirmed as \$ 22.28	FY	2016	FY2017	FV2013	FY 2019	FY'1020	FV2#21	FY2#22	LAND	FY2024	FY 2925	FV2026	FY 24 27	EV.7439	FY2125	3,73110	Man	FY2432	FY 2433	LAMM	17/1035	17,3131	FY2137	FY2838	Tetal
or his black for the ex-				27.00			721-02-1-	72	177-95 75	73-5-4-		21.5	1-1	5-10	\$200,000.00	4.9	10.00	10.00	\$9.00	\$9.60	10.00	10 00	\$0.60	\$9.00	\$1,000,000
ARTech HUB, LLC (Revised)		99.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$209,000.00	\$200,000.00	\$200,000.00	\$100,000.00	1200,000.00	\$0.00		10.00	10.00	11.5	10.00	50.00	50.00	20.00	144-1
a the contract of the contract		99.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	10.00	\$0.00	\$9.00	\$0.00	\$0.00	\$9.09	\$0.00	\$9.00	\$2.50	\$0.00	\$0.00	\$0.00	\$3.00	\$0.00	10 00	\$0
Fuller Mill Ready LLC (Terminated)	- 2		\$0.00	10.00	2000		interest	4.1	articles to	21000	117-1-17	5.5	1-5		-1-	1.1-	1	2.0	1	10.00	1.0	- 1	54.61	6-2	44-75
Neme Holdings LLC (Revised)	- 6	99.00	\$0.00	\$6.00	\$6.60	\$9.00	\$0.00	\$9.99	\$0.00	\$0.00	\$109,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000 00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.60	10.00	\$9.00	\$6.60	\$0.00	\$300,000
Feld. 31 Bassell Providence LLC (Terminated)		00.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$0
25 Bough Street, LLC (Terminated)		50.00	\$0.00	\$6.60	\$0.00	\$0.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$159,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.60	10.00	\$9.00	\$0.00	\$0.60	\$0.00	\$9.00	\$6.60	\$0.00	\$7,70,000
Thread Factor Stokler Proprietor, LLC (Terminated)		00.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$6.00	\$0.00	\$0
East Greenwich Partners, LLC (Assembed on 6/23/21)		99.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6.09	\$0.00	\$0.00	\$0.00	\$9.90	\$0.00	\$0.00	10.00	\$9.00	\$0.00	\$0.00	\$0
350 Page Street, LLC (Assembled on \$23/21)	- 3	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6.00	\$0.00	\$6.00	\$0.00	\$0.00	\$6.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6.60	10.00	\$0
the property of south the extremely a section of the first		00.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$300,000,00	\$200,000.00	\$300 000 00	\$300,000,00	\$200,000,00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000
The Womanskel Neighborhood Development Corporation (Review Carbbean Integration Community Development (Terminated)		9.00	\$0.00	\$6.00	\$0.00	\$0.00	\$200,000,00	\$200,000 00	\$200,000.00	\$210,000.00	\$200,000.00	\$0.00	\$0.00	\$9.00	\$5.00	10.00	10.00	\$0.00	10.00	50.60	10.00	10.00	\$0.00	\$0.00	\$1,000,000
Cartican Integration Community Development (Terminated)			50.00	20.00	1-1	5-10	1	1.2-5	350,000,00	1-2-1-0	SELECTION TO	2010	20.00	10.70	Gra	Deci	16.00	Constru	5-10	21.45	To 3	5.00	16.00	10-1	111-1
Souther's Community Land Trust (Review))		99.00	\$0.00	\$0.00	\$6.60	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$122,000.00	\$122,000.00	\$122,000.00	\$122,000.00	\$122,000.00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$2.00	\$0.00	\$9.00	\$410,000
of many favors back to all					2.5	. 1-		17-25	track.			8.5	F=3	(+4)	2010					17.55	2.0	100			13-5-
10 Kennedy Fartners, LLC (Final)		99.00	\$0.00	\$0.00	\$6.66	\$6.00	\$0.00	\$18,000 00	\$18,000.00	\$18,600.00	\$18,000.00	\$18,000.00	\$0.00	\$0.00	\$9.00	\$0.00	\$6.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$10,000
full time the first			50.00		1.0	5.00	14-54-5	They have	51.000				4.55		19.00	V		5-64		91.15	Fa. S	15-4		5-5	11,29-11
THE RELEASE CONTRACTOR				1179	5, 14	- 4-	-1-		1000	1	11-1	\$619.000.00	\$450,000,00	-51	\$0.00	\$0.00	1.0	\$0.00	\$9.00	\$0.60	10.00	\$5.00	\$0.00	\$5.00	\$1.250,000
Lak Smet LLC (Ind Revisio) Subtetal		50.00 50.00	\$0.60	\$0.00	\$0.00	\$0.00 \$0.00	\$379,609.69	\$3 (\$,000.00	\$368,000.00	\$450,000.00	11,649,000.00	\$1,290,000.00	\$1,272,600.60	\$1,172,000.00	\$622,000.00	\$0.60	\$0.00	\$0.00	\$9.00	\$0.00	10.00	10.00	30.00	\$0.00	\$8,200,000
									20000000						-								FY2137	FY2831	Tetal
Projects Conformed at 7.74.28	L.	2016	FY2017	PX'2013	PY 2019	FY'1020	FYM1	FY1011	FY2023	PY2024	FY2025	FYHM	FY 2027	FV2020	LAMB	37,3939	LA.7131	172112	FY 2033	LANN	FY 2435	LAM	FY2137	14101	Teld 11 h Janes
Rhode Island Waterfront Entroprise, LLC (Revised)		99.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000,000.00	\$3,600,600.60	\$3,000,000.00	\$3,000,000.60	\$3,600,600.00	\$6.60	\$0.00	\$9.60	\$0.00	\$0.00	\$9.00	\$0.60	\$0.00	\$15,000,000
Estucal	d:	50.00	\$0.60	\$6.00	\$6.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000,00	\$1,000,000.00	\$1,000,000,00	09.000,000,02	\$1,000,000.00	\$0.00	\$0.00	\$5.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$15,600,000.0
Projects Confirmed as 11.2.28	P.	2016	TV2017	27,7111	rymn	FV 10 20	FYMI	FV2022	Man.	27,3034	rymi	LANA	FY 28 27	FY 20 23	FY2129	FY2030	FYMI	FY2032	FY 2013	LAMA	TY215	17.1136	FY 24 37	FY2035	Tetal
401 Tesh Bridge (Tominated)		50.60	\$0.00	\$6.60	\$6.60	\$0.00	10 00	\$9.69	\$0.00	\$0.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.00	\$0.00	\$0.00	\$0.00	\$9.00	\$6.60	\$9.09	10
Enhand	d: 1	\$0.00	\$0.00	\$6.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$6.60	\$0.00	\$0.
Projecte Confermed at 12:21:20	ry	2816	FY2017	LAND	TYMI	TV 10 20	FVMII	FV2011	FY2013	FY2014	FY 1015	Ll.nn	FY 28 27	17/11/21	FV21129	FV2030	LA.7111	FY2332	FY 2011	FY2034	FY 2835	FY234	FY2437	FY1015	Tetal
IX Equities		50 00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.09	\$0.00	\$0.60	\$0.00	\$759,000.00	\$736,600.60	\$756,000.00	\$7,50,000.00	\$750,000.00	\$6.60	\$0.00	\$9.00	\$0.00	\$9.00	\$9.00	\$0.60	\$0.00	\$3,759,009
to the later of the later			50.75	1/2.5	15-5	50.00	15,50	3/12/-	271/22			12 4515	8.35		18.19	1-1		5-6.		2: 5		500	(5)-7		1.17 . 1
1-1-25 r.co.#		1-"						140.75		11066	2(4)1	Page 15		111,5-61	34-5-C			15,40						5-2	0.01.5
16 Bread St. (2nd Rations). Subsetul		50.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.60 \$0.60	\$25,460.00	\$28,460.00 \$778,460.00	\$25,460.00	\$18.460.00	\$28,460.60	\$0.00	\$0.00	\$0.00 \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$142,300 \$3,8y2,300
																Total Control					rynn	LV.MI	FY2437	FY2011	Tetal
Projects Confirmed or 2/2/23	F	2016	FV2017	Main	17,7113	EA.1930	LA.7071	FV2422	Man	373124	LAND	LANN	FY2127	FY2121	172029	EX.3030	LAMI	FY2032	FY 2033	LAND	FY2433	17204	FY2137	172411	Tetal
Tidevote Landay (Review)		52.60	\$0.00	\$0.00	\$0.00	\$9.00	10.00	\$0.00	\$0.00	\$0.60	\$0.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$0.00	\$0.00	\$1.00	\$0.00	10.00	\$0.00	\$0.60	\$9.00	\$10,000,000
Estucal	4:	\$0.00	\$0.00	\$6.00	\$6.00	\$0.00	50 00	\$0.00	\$6.60	\$0.00	\$0.00	\$1,000,000.00	\$2,600,600.60	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$0.00	\$0.00	\$6.00	\$0.00	\$0.00	10.00	10.00	\$0.00	\$10,000,000
Projects Confirmed as \$2423	FY	2816	FY2017	LAMIN	TYMD	FV 10 30	LA. PA	FV2011	FY2013	FY1114	FY 1015	LANA	FY 2417	17.79.79	FY2019	17/2010	LAND	FY2132	FY 2013	FYBM	FY 22.35	FY2036	FY2437	FY1031	Tetal
Northpoint Airport Road Warnick, LLC (Withhour)		50 00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$0.00	\$0.60	\$0.00	\$6.00	\$0.00	\$0.00	\$6.60	\$9.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$9.00	\$0.
Ministere Carling (Amended on 9/27/21)		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.
Subtered	d:	50.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.60	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.09	\$4.00	\$6.60	\$9.00	\$0.60	\$0.60	10.00	\$0.00	\$0.00	\$0.00	10.
Projects Confirmed as 6:24:23	FX.	2016	FV2017	17.7111	PV 2019	FV21/20	FY2021	FY2#22	FY 2023	FY 2024	FY2125	LAN7	FY 2827	FY 24 2s	LABB	FY2030	LA. 7031	FY2832	FY2433	LANA	172115	17.2136	FY2437	FY2011	Tetal
residual do haza, 11 chias,				55.74	Park	11,15	(Lev	Star	11.15	ir-ti-	12-12-6-	175.35%	175-92 5-	\$700,000,00	5.50	1-1	17%	5-61	19.5	10.00	10.60	\$0.00	\$0.00	10.00	\$1,000,000
Autic Mill Realty Fartners, LLC (Revised)	1	\$9.60	\$6.60	\$6.00	\$6.60	\$0.60	\$0.00	\$0.00	\$0.00	10.00	\$210,600.00	\$209,000 60	\$200,000.00	\$200,000.00	\$210,600.60	\$0.00	\$6.60	\$0.00	\$9.00	\$0.60	10 60	\$5.00	\$0.00	30.00	\$1,000,000
to reason home. Unique d		50 60	\$0.00	\$0.00	\$0.60	\$0.00	\$0.00	\$9.69	\$0.00	\$0.60	\$144.542.50	\$144,942.80	\$144,542.00	\$144,942.80	\$144.542.80	\$0.00	\$0.00	\$0.00	\$9.00	\$9.60	\$9.60	\$0.00	\$0.00	\$0.00	\$724,714
East Granish Pateurs, LLC (Revised)			50.00	20.00	20.00	Control	Corto	transca	511275-8	Tree water	120120	District to		19.70	Say	1-3	14-	Section	150	200	t-i	Sev	(3.5)	1000	Alley - L
Brunch Heldings LLC Brunch Acquisitions LLC (Revised)		59.00	\$0.00	\$0.00	\$0.00	\$0.50	\$9.59	\$9.59	\$0.00	\$6.60	\$209,500.00	\$200,000 60	\$200,000.00	\$300,000.00	\$219,609 69	\$0.00	\$0.60	\$0.00	\$9.00	\$0.00	\$9.60	\$0.00	\$0.00	\$0.00	\$1,600,600
Salar Hotely LLC trans American LLC (Krysta)		En en	toro	\$6.00	\$0.00	to to	\$0.00	2.17	\$0.00	10.00	1544.543.10	\$544.943.80	1544.542.80	\$144.542.50	\$544.542.80	\$0.00	\$6.60	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$0.00	\$1,714,714.0

Projects Confirmed at \$1.23.23		FY 2016	FY2017	17,7919	37,3913	2.A. 31 30	E7.3933	LJ.3833	LA.2017	FY2014	FY 2025	1.7177	FY 2027	LAND	FY2029	13,3030	12.7121	17.7417	FY 2033	17.7114	FY 2835	L7.3934	FY2637	FYMI	Tetal
14 For T. o. 125 Par 25				55.5	100	5,46	15-19	1.5-5-0	51-7-5-2	fraction.		materia.	11.00	1600	13.20	E-3			27.00	P. 75	E-S		14.00	\$2.00	\$777,778.0
590 Pine Street, LLC (2nd Revision)		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$155,555.60	\$155,555.60	\$135,555.60	\$133,333.60	\$153,533.60	\$9.09	\$0.00	\$0.00	\$6.00	\$9.00	\$0.00	\$0.00	\$0.00	\$0.00		
5a	htetal:	\$0.00	\$0.00	\$0.00	\$0.00	\$6.60	\$0.00	\$0.00	\$0.00	\$155,555.60	\$155,555.60	\$125,555.60	\$155,555.60	\$133,333.60	\$0.00	\$0.00	\$0.00	\$0.00	\$6.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$777,778.0
Projects Confirmed as 012721		FY2016	FY2017	L/. Tell	TYMD	LAN IN	FV1911	FV2822	12,317	PY 2024	FY 2025	FY2826	FY 2027	LA. 78.28	LAMB	32,3930	FY 2131	FY 2032	FY 2033	FY2134	FV2135	17,5724	FY'2837	FY2131	Total
Magazina Company				0.00	17.7%	10.00	1-1-	3, 3 - 5 -	\$1.5000	2. 2.25		mayor to	1-74	- 52	- 14	1.0	12	5 (0)	12.5	10 -	100			6-7	186-2-4
Ministers Casting (Revised)		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$12,000.00	\$\$2,000.00	\$12,000.00	\$12,000.00	\$11,000.00	\$6.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.60	\$0.00	\$0.00	\$0.00	\$410,000.0
Se	btetal:	\$5.60	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	\$9.00	\$0.00	\$12,000.60	\$\$2,000.60	\$12,000.00	\$\$2,000.00	\$82,000.00	\$9.00	\$0.60	10.00	\$0.00	\$0.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$410,000.0
rejects Confirmed or 31.26.23		FY2016	FY2017	17,3919	JA 2019	FY2820	FV'1021	FV2#22	FY2#33	FY2024	FY 2025	17.7171	FY2127	FY 28 29	IXBB	FY2#10	LA.7821	FV2432	FY2113	FY2834	FY 2435	FY2834	FY2437	FY203	Tetal
the tally be the globals						- 1-	215	-5-	French	12-12-1-		Trans.	12.00	(-40	200	20.5%		16.00		20.05		2-1-	15.60		2.5-75-4
The Studiey Building (Revised)		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	\$9.00	\$0.00	\$20,000.00	\$20,000.40	\$28,000.00	\$20,500.60	\$20,600.00	\$0.00	10.00	\$9.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.60	\$100,000.0
	blotal:	\$0.00	\$0.00	\$0.00	\$6.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	93,000,60	\$28,000.00	\$30,000.60	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000
Projects Conformed as \$422		FY2016	FY2917	FV2915	TYME	FVMM	FYBH	FV2022	FY2023	FY 2024	FY 2025	FY1114	FY 2017	FV1019	LAMB	32,3010	FV 2831	FY 2432	FY 2013	FY1114	FY 213	17,3134	FY'2837	FY2038	Tetal
Hub Reek Westminder Street, LLC		\$9.00	\$0.00	\$0.00	\$0.00	\$0.00	35.00	\$9.00	\$0.00	\$0.00	\$0.00	\$3,000,000.00	\$3,000,000.00	\$3,660,660,60	\$3,009,009.09	\$3,600,600.60	\$0.00	\$0.00	\$9.00	\$0.00	\$9.60	\$0.00	\$0.00	\$0.00	\$15,000,000
	htetal:	\$0.00	\$0.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.60	\$0.00	\$0.00	\$1,000,000.00	\$1,000,000.00	\$1.000,000.00	\$3,000,000.00	\$1,000,000.00	\$0.00	\$4.00	\$0.00	\$0.00	\$6.00	\$0.00	\$0.00	\$0.00	\$15,000,000
rejects Confermed at 11/11/12		LAMIE	FV2017	FY2919	FY 2019	FYMM	LABII	FV2011	17,3917	17,3014	FV 2015	LAM	FY 28 27	FY 10 28	FY2023	FV2010	PV201	FY2132	FY 2013	FY2834	FY 24.15	FY 21.14	FY 2437	LA.3838	Total
Hartford Haldings, LLC (Terminated)		\$0.00	\$0.00	\$6.00	\$0.09	\$0.00	\$5.00	\$9.09	\$0.00	10.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.60	\$0.00	\$0.00	10.00	\$9.00	\$0.50	\$0.00	\$9.00	\$0.00	30
Se	Stotal:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.
rejects Confirmed as \$428.23		FY2016	FV2017	17,3919	33,5313	FY'1020	FY2121	FY1#21	FY 2023	FY2024	LA. 3932	LJ.7171	FY 2127	3,7,51,52	1.7, 59 59	FY2030	FY2431	17,713	3,3033	LA.57374	FY 2435	LJ.7874	FY'2137	FY2018	Tetal
destinations the activity				12 (12)	4.35		2131		4.5-	La deta		Subsect to	Same	20,500	2.30	1.5	15.00	15-0		17.00		- 1-			1-1-5-
One Union Station, LLC (Revised)		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$269,600.00	\$210,000.00	\$200,600.60	\$100,000.00	\$210,000.00	\$0.00	\$0.00	\$6.60	\$9.00	\$0.00	\$0.00	\$9.60	\$0.00	\$0.00	\$1,000,000
Se Se	Atetal:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$269,600.00	\$250,000.00	\$300,000.00	\$100,000.00	\$240,000.00	\$0.00	\$0.00	\$6.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000
Preints Confirmed as of 12/11/21		FY2816	FY2017	FY 2013	LA. 5311	FV 14 20	17,3931	FY'2022	13,3033	17,3034	37,7852	LJ.7171	FY 2427	11,3131	1.71170	3.A.5034	LZ.7131	LA.7823	LA. 5033	LA.57274	1.77772	17.3434	FY2837	LA. 5012	Tetal
136 Westminster, LLC (Withdrew prior to Board murrors)		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$9.00	\$0.00	\$9.60	\$0.00	\$0.00	\$0.
		\$9.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6.00	\$0.00	\$9.00	\$0.00	\$0.00	10.00	\$9.00	\$0.60	\$9.00	\$0.00	\$0.00	\$0.
Prejects Confirmed as af 042124		FY'2816	FY2017	FY2010	FY 2419	TVHH	FY111	FV2411	LA. 50 17	FY 2024	FY 2025	FY'2814	FY 28 27	FY 22 23	L7.1010	FV 2034	23,7131	LA.7135	FY 2033	FYRH	FY 1015	27,3436	FY2437	FY 2021	Total
Waker Lefts LF and Waker Lefts 2 LF		\$9.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.60	\$0.00	10.00	\$0.00	\$0.00	\$1,250,000.00	\$1,200,000.00	\$1,269,609.69	\$1,200,000.00	\$1,200,600.00	\$0.00	\$9.00	\$0.00	\$0.60	\$9.00	\$0.00	\$0.00	\$4,000,000
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	10.00	\$0.00	\$0.00	\$1,200,000,00	\$1,200,000,00	\$1,240,600.60	\$1,360,600.60	\$1,340,660.60	\$0.00	\$0.00	\$0.60	\$0.00	\$0.00	\$0.00	\$0.00	\$6,000,000
Projects Confirmed as a FOL 70 24		FY 2016	FV2017	17,2113	FY 2817	FY 24 28	FY2#21	FY2422	FY2023	FY 2024	FY 2025	17.7171	FY2827	3.A.57.52	17,3939	FY2030	LJ.3121	17.7125	17/2033	LA.5574	FY 2435	FY 2436	FY2437	FY 2011	Tetal
Audard Industries		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$492,000.00	\$452,600.00	\$473,000.00	\$498,600.60	\$495,000.00	\$0.00	\$0.00	\$0.00	\$2.00	\$0.00	\$0.00	\$0.60	\$5.00	\$2,490,600
		\$9.60	\$0.00	\$6.60	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	10.00	\$499,000.00	\$498,000.00	\$498,000.00	\$418,000.00	\$495,000.00	\$6.60	\$0.00	\$0.00	\$0.00	\$0.00	\$9.09	\$0.60	\$9.00	\$2,499,609
Projects Confirmed as of 09:38:24		FY2816	FY2017	LAMI	rynn	TYMM	FY2021	FY2411	FY 2023	FY2024	FY 1025	LAMM	FY 2627	17,71,73	17,1619	FY 2030	FY2031	LAMII	3,7,5077	LANA	FY 2015	FY 2836	FY 2437	FY2031	Tetal
16 Eachwes Torres		\$9.00	\$0.00	\$0.00	\$6.60	\$0.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$10,000.00	\$90,000,00	\$90,000.00	\$10,000.00	\$90,000,00	10.00	\$0.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.60	\$9.00	\$450,000
East Craft Inc.		\$0.00	\$0.00	\$0.00	\$0.00	\$3.00	\$0.00	\$0.00	\$0.00	10.00	\$0.00	\$600,000.00	\$600,000,00	\$400,000,00	\$600,000.00	\$600,600.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,600,000
11911 0 2 12		\$9.00	\$0.00	\$0.00	\$6.50	\$3.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$690,000.00	\$690,000.00	\$699,000,00	\$690,000.00	\$690,000.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,450,000
Projects Confermed at of 102124		FY2816	FY2017	LAMIN	TYME	TYNN	LANI	FY2011	FY 2023	FY2024	FY 2025	FY 2014	FY 2427	LAND	17,3033	FY'2010	FY 2031	FY2032	FY 2033	LL 1974	FY 1015	L7,3934	FY'2837	FY2031	Total
Ovymoyemen Hahlinge Inc.		19.00	10.00	\$6.00	\$0.00	\$0.00	\$9.00	\$9.00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00	\$2,109,700.66	\$3,109,709.00	\$2,160,700.60	\$2,100,700.00	\$2,160,760.60	\$9.00	\$0.00	\$9.00	\$0.00	\$0.00	\$9.00	\$10,503,500
Oldendrana themse rep		\$0.00	\$0.60	\$0.00	\$0.00	\$a.to	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100,700.00	\$2,100,700.00	\$2,160,700.60	\$2.160,700.60	\$1,160,760.60	\$9.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,563,500
		FY1016	FV2017	DATE:	17/2019	FY 21/20	FYBH	FY2412	FV 2023	17/2014	FV2015	FY 2024	FV2027	PY 24 23	FYRD	FY 2010	FV2431	L7.7133	FY 2033	FY 2834	FY 2035	Linn.	FY 2017	FYRM	Total
ALL PROJECTS TOTAL:		\$9.00	\$9.00	\$6.00	\$486,263.54	\$7,091,528.38	\$11,932,666 72	\$18,489,422.67	\$16,432,062.78	\$15,777,766.22	\$12,382,943,91	\$19,310,673.80	\$17,781,643.34	\$19,099,843.34	\$17,265,362.80	\$13,764,410.00	13,313,200 00 :	\$2,168,200.60	\$7,500.00	\$22,500.00	\$12,500.00	\$7,560.00	\$7,500.00	\$7_100.00	\$176,259,719.

Fiscal Year - Sales Tax Rebates	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
45 Pike (Terminated)						-																
25 February Street February					9576,059																	900
78 Fountain Street (Final)				306.203.42	545,500.63																	85
A.T. Cross (Terminated)																				-		
Agoda (Terminated)																						
Average (Birth)					\$60,000,000																	1,50
Aloft Hotel (Final)						970,847.00																9
Bristol Belvedere (Terminated)	- 4												-		A1		-	141			14	
Case Mead (Terminated)										140	-			-	-			141				
One divide Common Profession Common C				F35.L43.65																		5
Chestnut Commons (Final)					452,050.17																	4
																						3
Downcity II (Revised)						336,356.00																3
Selection of the control of the cont					1,000,000,000																	1,0
Dexter Street (Revised)								00.000,000,1														1,0
Checking Select Virting					5,760,015,00		3,500,700,37				1.7	03.020.00			1.5	-M 003 KG						18,0
Electric Boat (2nd Revision)						3,219,957.76		3,900,000.00				00.000,00				00.000,007						18,0
Farm Fresh														-			200	161	141	200	100	
Philas Debug				45 , 45:15																		4
Finlay (Terminated)																						
Gotham Greens									1								5.		1.0			
Hora + Esta Beauti				000000																		
Hope Artiste (Final)				450,597.39																		
reservation states (8.10)																						3,
Immunex RI Corporation (Revised)							3,255,000.00															3,
mSrey Man (hall of)				1 vac00 (C																		1,
Infinity Meat (Final)					1,383,172.00																	1,
elem Empl				100 (60.0)															140			- 1
Infosys (Terminated)																						
Innovate Newport	12			-	-	-	-			-				-		-		-				
Japan Maria (Lauri)				150,151,01																		
Uppitt Mill (2nd Revision)								230,691.00														
ustriberoy brok																						
Louttit Laundry (Final)				127,442.19																		
Doeth State of texfit tax			Late Street																			1,5
Ocean State Job Lot (Final)			1,232,059.88																			1,2
ONE MetroCenter (Terminated)				¥									-			2						
Special Arthurson a				Carrieron.																		1.0
Pontiac Mills (Final)				412,443.30																		- 4
Prospect Heights		1.4	-	-			-		-			1-0	-	-	-	-						
manages on new high it.				9455965																		
Providence Commons (Final)			600,000.00																			
(Star Progress Textural)				.51.55.91																		
R&W Phase II (Final)				96,656.23																		
Verider on Wild Policy				726_3765																		
Residence Inn (Final)				132,316.00																		
Seat Grand Coat																						
River House (Final)				700,000.00																		
Rubius Therapeutics (Terminated)																						
Firedge feet and			STRUCK																			1,1
The Edge (Final)			537,176.00																			
Teldge (Laufi			,																			1,2
The Edge II (Revised)								13	295,000.00													1,
Jesus Fria Simus			71.22 E																			
Union Trust (Final)				194,591.00																		
Vision ou sa fessioli			0,052	\$19.56y 72																		
Virgin Pulse (Final)	42	2,728.28		68,020.00																		- 1
Warwick Hyatt Hotel (Final)		1,513.10																				- 3
er dia 1 etif			LEGISLA																			1,
Wexford (Final)				734,188.74																		77
Blount Fine Foods		14		,100.74	[269503]																	
Mearthane Products		- 2			[63000]																	
Parade Street					[03000]		65,075.32															
Strive Lefts					-	127,284.65	33,013-32					-										
Parcel 6				- :	[670099]	127,284.63							-									
Application (missi					[0,00033]				-													

42 Hotel Beatrice (Final)					750,000.00																	750,000.00
43 Fuller Mill (Terminated)	24	-												-		-	-					0.00
44 Milirace I							-	2			-		-	-			-	2				0.00
45 Nexus Lofts			- 4		[161700]			-														0.00
46 South Quay Marine Terminal								- 2					-			-				-		0.00
47 Merchant Oversees (Terminated)	-	1.0				141															141	0.00
48 404 Broad Street		14					-							-								0.00
49 Milirace District II	100	190				IN.															100	0.00
50 401 Techbridge (Terminated)																						0.00
E. of Fernical Philips																						190,000.00
51 JK Equities (2nd Revision)								190,000.00														190,000.00
52 16 Broad Street																						0.00
St. Tenone: at title 2.3 mad						Leguyren Jo													12			4,000,000.00
53 Tidewater Landing (Revised)								4,000,000.00														4,000,000.00
54 Northpoint Airport Road Warwick, LLC		14				141			100							-					141	0.00
55 Minautre Casting	100					141			100													0.00
56 Arctic Mills						100	-															0.00
57 East Greenwich Partners	100	100									-											0.00
58 Wanskuck Mill							1.				- 4			100	¥.				-			0.00
se transferor (egit mas)						121,000.10																500,000.00
59 The Studley Building (Revised)							295,365.80															295,365.80
60 Superman Building	190								140					-		-				-	- 1	0.00
61 Ann & Hope Mill									140					-		-	-				100	0.00
62 Track 15 Food Hall	100	-		-			-							-		-	-					0.00
63 Walker Lofts		-	-							1,000,000.00				-								1,000,000.00
64 Anduril Industries	-				100						-											0.00
65 36 Exchange Terrace	- 2	-	-						2							-		-				0.00
66 Regent Craft, Inc.													190	140					1.0			0.00
67 Organogenesis Holdings Inc.											3,150,000											3,150,000.00
Total Rebuild Sales Tax	0.00	574,241.38	2,369,235.88	3,222,458.27	3,135,722.80	4,654,445.41	3,615,441.12	9,320,691.00	1,295,000.00	1,000,000.00	3,150,000.00	6,700,000.00	0.00	0.00	0.00 1,70	0,000.00	0.00	0.00	0.00	0.00	0.00	43,217,278.10

Notes: Amounts in brackets are sales tax rebates estimates that are folded into the overall Rebuild credit amounts

EXHIBIT 3

Economic Impact Analysis

Rhode Island Commerce Corporation Qualified Jobs Incentive Tax Credits –Economic Impact Analysis conducted by Appleseed, Inc.

Application of Organogenesis Holdings Inc.

Introduction

The Rhode Island Commerce Corporation (the "Corporation") may issue Rebuild Rhode Island and Qualified Jobs Incentive tax credits to Organogenesis Holdings Inc. (the Company), in conjunction with a project proposed in Smithfield, RI. The Company specializes in the development and manufacture of a variety of therapeutic products derived from living tissue. The Company is considering the redevelopment of an existing industrial building for use in the manufacture and distribution of several types of would care products.

The Company has requested incentives totaling \$10,000,000 under the Rebuild Rhode Island tax credit program.

The Company would also be eligible to claim Qualified Jobs Incentive tax credits as of January 1, 2027 for new full-time employees in Rhode Island hired during 2026 and in subsequent years. The Company estimates that by the end of 2026 it would employ at least 15 full-time employees in Rhode Island, 26 by the end of 2027, 76 by the end of 2028, and 103 by the end of 2029. Based on these projections, the Company estimates that from 2027 through 2036 it could qualify for approximately \$3,240,000 in Qualified Jobs Incentive credits.

This analysis was prepared by Appleseed, a consulting firm with twenty-five years' experience in economic impact analysis.

Jobs Analysis Initial capital costs

Starting in 2024, the Company, in collaboration with a private developer, would redevelop, fit out and equip an existing 122,500 square-foot industrial building in Smithfield, at an estimated total project cost of \$97,525,000. After excluding costs for certain items likely to be procured from out-of-state sources, or that otherwise do not directly benefit Rhode Island's economy, Appleseed estimates that (as shown in Table 1) direct spending of \$76.95 million would directly and indirectly account for:

- 391 job-years¹ of employment in Rhode Island in construction and related industries, with nearly \$44.91 million in earnings (in 2026 dollars);²
- \$104.49 million in statewide economic output; and
- A one-time increase of \$51.80 million in Rhode Island's GDP.

These impacts are summarized below in Table 1. The project's *direct impact* is the impact of the company's direct spending on design and construction. Its *indirect impact* is the effect of spending

¹ A job-year is equivalent to a job lasting one year. It could for example represent the work of two people who are each employed for six months; or the work of one person who is employed half-time for two years.

² This estimate assumes that workers in the building trades and certain other industries who are directly employed in the development and construction of Project Maple will be paid in accord with Rhode Island's prevailing wage standards.

by contractors for goods and services (insurance, construction materials, etc.) purchased from other Rhode Island businesses.

Table 1: Direct, indirect and total impact of development and construction (income, value-added and output in millions of 2026 dollars)

	Job-years	Earnings	Value added	Output
Direct	277	\$36.76	\$37.75	\$78.75
Indirect	114	\$8.15	\$14.05	\$25.74
Total	391	\$44.91	\$51.80	\$104.49

We further estimate that the projected direct expenditures of \$76.95 million on development and construction would directly and indirectly generate approximately \$1.232 million in State tax revenues, including:

- \$691,000 in state personal income taxes paid by Rhode Island workers employed on the project, or whose jobs are indirectly attributable to the project
- \$454,000 in state sales taxes paid on those workers' taxable household spending
- \$87,000 in state business taxes.

Most of the activity reflected in Table 1 will occur between 2025 and 2027.

Annual operations

As noted above, the Company plans to employ a minimum of 15 new full-time workers at its Rhode Island location by the end of 2026, rising to at least 25 by the end of 2027, at least 73 by the end of 2028, at least 103 by the end of 2029. Table 2 summarizes the occupational categories in which the Company expects to create these jobs.

The Company estimates the median annual wage for the 103 new jobs it proposes to create at its new Smithfield facility will be \$110,000.

Table 2: Projected minimum employment, 2029

Job category	New positions (as of 2029)
Operations	24
Facility and process engineering	32
Quality control	44
Shipping and distribution	2
IT project management	1
Total	103

Based on data provided by the Company, Appleseed estimates that in 2029, its ongoing operations in Rhode Island would directly and indirectly account for:

- 167 jobs in Rhode Island;
- \$15.75 million in annual earnings (in 2029 dollars);
- \$59.81 million in statewide economic output; and
- An increase of \$30.38 million in Rhode Island's annual GDP.

These impacts are summarized below in Table 3. The *direct impact* of the Company's operations reflects its direct employment, its direct spending on wages and salaries, the value its operations add to Rhode Island's GDP, and the total value of the goods and services it produces. Its *indirect impact* is the effect of the Company's spending on purchases of goods and services from other in-state businesses on employment, earnings, value-added and output in Rhode Island.

Table 3: Direct, indirect and total annual impact of ongoing operations (income, value-added and output in millions of 2029 dollars)

	Jobs	Earnings	Value added	Output
Direct	103	\$11.69	\$22.40	\$44.85
Indirect	64	\$4.06	\$7.98	\$14.96
Total	167	\$15.75	\$30.38	\$59.81

In addition to the impacts on employment, earnings, output and state GDP cited above, the Company's new operations in Rhode Island would by 2029 result in a projected increase of approximately \$642,000 in annual state tax revenues, including:

- \$376,000 in state personal income taxes paid by workers newly employed by the Company in its expanded Rhode Island operations; or by Rhode Island workers whose jobs are indirectly attributable to the Company's expanded Rhode Island operations;
- \$219,000 in state sales taxes paid on those workers' taxable household spending; and
- \$47,000 in state business taxes.

Hiring

The Company posts all job openings, and receives applications on its own website, and on sites such as LinkedIn and Indeed. Candidates may also be referred by local educational institutions and employment agencies, and by current employees, who are eligible for referral bonuses.

Benefits

Benefits available to new employees include:

- Comprehensive health care, dental and vision plans
- Health savings accounts and flexible spending accounts
- A 401k retirement plan with an employer match and immediate vesting
- Company-paid life, AD&D, and disability insurance
- Paid time off and paid family leave
- Adoption assistance
- Tuition reimbursement
- Employee discounts at collaborating local businesses

Impact

The state fiscal impact of the requested tax credits and sales and use tax exemption is estimated to be approximately \$16.89 million in forgone state revenue. Direct and indirect economic and

fiscal benefits of the proposed project include the estimated increase in annual state GDP of \$30.38 million in 2029, the estimated associated job creation, and a gross increase of approximately \$7.72 million in personal income, sales and business tax revenues during construction and during the twelve-year commitment period beginning in 2027. These benefits are detailed in the foregoing analysis.

In addition to the economic and tax revenue impacts cited above, development and operation of the Company's new manufacturing facility in Smithfield would benefit Rhode Island in other ways, including:

- Re-activating a currently vacant industrial property in Smithfield.
- Creating a foundation for the Company's possible future growth beyond the 103 direct jobs to be added by the end of 2029, and creating new opportunities for Rhode Islandbased businesses that are part of the Company's supply chain
- Attracting highly-skilled engineers, managers and manufacturing workers to Rhode Island
- Highlighting Rhode Island's attractiveness as a location for life science and biomedical businesses
- Creating opportunities for collaboration between the Company and Rhode Island's educational and community institutions

Beyond the fiscal impact noted above, there is no anticipated financial exposure to the state. Various features of the Rebuild Rhode Island and Qualified Jobs Incentive programs mitigate risk to the state; and the value of Qualified Jobs Incentive tax credits would be determined on the basis of the number of workers actually employed and the wages actually paid by the Company.

RHODE ISLAND COMMERCE CORPORATION RESOLUTION AUTHORIZING THE AMENDMENT TO AN AWARD OF INCENTIVES UNDER THE QUALIFIED JOBS TAX CREDIT ACT October 31, 2024

- WHEREAS: The Rhode Island Commerce Corporation (the "Corporation") was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island (the "State") under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the "Enabling Act"); and
- WHEREAS: Chapter 48.3 of Title 44 of the General Laws of Rhode Island (the "Act"), as amended, authorizes the Corporation to approve the issuance of tax credits in relation to the creation of new jobs in the State; and
- WHEREAS: Organogenesis Holdings, Inc., (the "Recipient") has made application for an award of tax credits (the "Award") under the Act, which is anticipated to result in the creation of new full-time jobs in the State; and
- WHEREAS: The Corporation's Investment Committee has reviewed and considered the proposed Award to the Recipient and has voted to recommend to the Board of Directors (the "Board") of the Corporation the approval of the Award; and
- **WHEREAS:** The Board has received a presentation detailing the proposed incentives together with a recommendation from the staff of the Corporation to approve the Award to the Recipient in accordance with the Act.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

- 1. To accomplish the purposes of the Enabling Act and the Act, the Corporation approves the Award as presented to the Board and the Recipient shall remain eligible for the issuance of tax credits to the Recipient from the date of the Award up to the amount of one hundred three (103) jobs not to exceed Seven Thousand Five Hundred Dollars (\$7,500) per new full-time job annually; and
- 2. The authorization provided herein is subject to the following conditions:
 - a. The execution of an incentive agreement between the Corporation and the Recipient meeting the requirements of the Act in such form as one of the Authorized Officers (hereinafter defined) shall deem appropriate in the sole discretion of such Officer;
 - b. The creation of not less than the minimum required new full-time jobs under the Act, which earn no less than the median hourly wage as most recently reported by the United States Bureau of Labor Statistics for the State of Rhode Island; and

- c. Such additional conditions as any of the Authorized Officers, acting singly, shall deem appropriate in the sole discretion of such Officer.
- 3. The Board of the Corporation hereby finds and determines that: (a) the approval will prevent, eliminate, or reduce unemployment or underemployment in the State and will generally benefit economic development of the State; (b) that, to the extent applicable, the provisions of RIGL § 42-64-10(a)(1)(ii) through (v) have been satisfied; (c) that the Recipient has demonstrated an intention to create the requisite number of new full-time jobs as required under the Act; (d) the creation of the new full-time jobs would not occur in the State but for the provision of the tax credits under the Act; and (e) good cause exists to permit the Recipient up to one additional year to submit its first annual Certification for tax credits to the Corporation as permitted under R.I. Gen. Laws § 44-48.3-7(a).
- 4. Prior to the execution of the amended incentive agreement with the Recipient, the Corporation shall prepare and publicly release an analysis of the impact that the issuance of the incentives will or may have on the State considering the factors set forth in RIGL § 42-64-10(a)(2) (a copy of which is annexed hereto as Exhibit 1).
- 5. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, the Chief Financial Officer or the Executive Vice President Investments (the "Authorized Officers"). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the Corporation. The Authorized Officers of the Corporation shall have no obligation to take any with respect to the authorization granted hereunder and the Corporation shall in no way be obligated in any manner to the Recipient by virtue of having adopted this Resolution. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same.
- 6. All covenants, stipulations, and obligations and agreements of the Corporation contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized and permitted by law and such covenants, stipulations, obligations and agreements shall be binding upon any board or party to which any powers and duties affecting such covenants, stipulations, obligations and agreements shall be transferred by and in accordance with the law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the Corporation, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.

- 7. From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transaction authorized herein.
- 8. All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.
- 9. This Resolution shall take effect immediately upon passage and shall automatically expire on May 1, 2025 if the Corporation and the Company have not entered into an incentive agreement by that date.

EXHIBIT 1

Economic Impact Analysis

Rhode Island Commerce Corporation

Qualified Jobs Incentive Tax Credits –Economic Impact Analysis conducted by Appleseed, Inc.

Application of Organogenesis Holdings Inc.

Introduction

The Rhode Island Commerce Corporation (the "Corporation") may issue Rebuild Rhode Island and Qualified Jobs Incentive tax credits to Organogenesis Holdings Inc. (the Company), in conjunction with a project proposed in Smithfield, RI. The Company specializes in the development and manufacture of a variety of therapeutic products derived from living tissue. The Company is considering the redevelopment of an existing industrial building for use in the manufacture and distribution of several types of would care products.

The Company has requested incentives totaling \$10,000,000 under the Rebuild Rhode Island tax credit program.

The Company would also be eligible to claim Qualified Jobs Incentive tax credits as of January 1, 2027 for new full-time employees in Rhode Island hired during 2026 and in subsequent years. The Company estimates that by the end of 2026 it would employ at least 15 full-time employees in Rhode Island, 26 by the end of 2027, 76 by the end of 2028, and 103 by the end of 2029. Based on these projections, the Company estimates that from 2027 through 2036 it could qualify for approximately \$3,240,000 in Qualified Jobs Incentive credits.

This analysis was prepared by Appleseed, a consulting firm with twenty-five years' experience in economic impact analysis.

Jobs Analysis

Initial capital costs

Starting in 2024, the Company, in collaboration with a private developer, would redevelop, fit out and equip an existing 122,500 square-foot industrial building in Smithfield, at an estimated total project cost of \$97,525,000. After excluding costs for certain items likely to be procured from out-of-state sources, or that otherwise do not directly benefit Rhode Island's economy, Appleseed estimates that (as shown in Table 1) direct spending of \$76.95 million would directly and indirectly account for:

- 391 job-years¹ of employment in Rhode Island in construction and related industries, with nearly \$44.91 million in earnings (in 2026 dollars);²
- \$104.49 million in statewide economic output; and
- A one-time increase of \$51.80 million in Rhode Island's GDP.

These impacts are summarized below in Table 1. The project's *direct impact* is the impact of the company's direct spending on design and construction. Its *indirect impact* is the effect of spending by contractors for goods and services (insurance, construction materials, etc.) purchased from other Rhode Island businesses.

Table 1: Direct, indirect and total impact of development and construction (income, value-added and output in millions of 2026 dollars)

	Job-years	Earnings	Value added	Output
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Indirect	114	\$8.15	\$14.05	\$25.74
Total	391	\$44.91	\$51.80	\$104.49

We further estimate that the projected direct expenditures of \$76.95 million on development and construction would directly and indirectly generate approximately \$1.232 million in State tax revenues, including:

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- \$454,000 in state sales taxes paid on those workers' taxable household spending
- \$87,000 in state business taxes.

Most of the activity reflected in Table 1 will occur between 2025 and 2027.

Annual operations

As noted above, the Company plans to employ a minimum of 15 new full-time workers at its Rhode Island location by the end of 2026, rising to at least 25 by the end of 2027, at least 73 by the end of 2028, at least 103 by the end of 2029. Table 2 summarizes the occupational categories in which the Company expects to create these jobs.

The Company estimates the median annual wage for the 103 new jobs it proposes to create at its new Smithfield facility will be \$110,000.

¹ A job-year is equivalent to a job lasting one year. It could for example represent the work of two people who are each employed for six months; or the work of one person who is employed half-time for two years.

² This estimate assumes that workers in the building trades and certain other industries who are directly employed in the development and construction of Project Maple will be paid in accord with Rhode Island's prevailing wage standards.

Table 2: Projected minimum employment, 2029

Job category	New positions (as of 2029)
Operations	24
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Quality control	44
Shipping and distribution	2
IT project management	1
Total	103

Based on data provided by the Company, Appleseed estimates that in 2029, its ongoing operations in Rhode Island would directly and indirectly account for:

- 167 jobs in Rhode Island;
- \$15.75 million in annual earnings (in 2029 dollars);
- \$59.81 million in statewide economic output; and
- An increase of \$30.38 million in Rhode Island's annual GDP.

These impacts are summarized below in Table 3. The *direct impact* of the Company's operations reflects its direct employment, its direct spending on wages and salaries, the value its operations add to Rhode Island's GDP, and the total value of the goods and services it produces. Its *indirect impact* is the effect of the Company's spending on purchases of goods and services from other in-state businesses on employment, earnings, value-added and output in Rhode Island.

Table 3: Direct, indirect and total annual impact of ongoing operations (income, value-added and output in millions of 2029 dollars)

	Jobs	Earnings	Value added	Output
Direct	103	\$11.69	\$22.40	\$44.85
Indirect	64	\$4.06	\$7.98	\$14.96
Total	167	\$15.75	\$30.38	\$59.81

In addition to the impacts on employment, earnings, output and state GDP cited above, the Company's new operations in Rhode Island would by 2029 result in a projected increase of approximately \$642,000 in annual state tax revenues, including:

- \$376,000 in state personal income taxes paid by workers newly employed by the Company in its expanded Rhode Island operations; or by Rhode Island workers whose jobs are indirectly attributable to the Company's expanded Rhode Island operations;
- \$219,000 in state sales taxes paid on those workers' taxable household spending; and
- \$47,000 in state business taxes.

Hiring

The Company posts all job openings, and receives applications on its own website, and on sites such as LinkedIn and Indeed. Candidates may also be referred by local educational institutions and employment agencies, and by current employees, who are eligible for referral bonuses.

Benefits

Benefits available to new employees include:

- Comprehensive health care, dental and vision plans
- Health savings accounts and flexible spending accounts
- A 401k retirement plan with an employer match and immediate vesting
- Company-paid life, AD&D, and disability insurance
- Paid time off and paid family leave
- Adoption assistance
- Tuition reimbursement
- Employee discounts at collaborating local businesses

Impact

The state fiscal impact of the requested tax credits and sales and use tax exemption is estimated to be approximately \$16.89 million in forgone state revenue. Direct and indirect economic and fiscal benefits of the proposed project include the estimated increase in annual state GDP of \$30.38 million in 2029, the estimated associated job creation, and a gross increase of approximately \$7.72 million in personal income, sales and business tax revenues during construction and during the twelve-year commitment period beginning in 2027. These benefits are detailed in the foregoing analysis.

In addition to the economic and tax revenue impacts cited above, development and operation of the Company's new manufacturing facility in Smithfield would benefit Rhode Island in other ways, including:

- Re-activating a currently vacant industrial property in Smithfield.
- Creating a foundation for the Company's possible future growth beyond the 103 direct jobs to be added by the end of 2029, and creating new opportunities for Rhode Islandbased businesses that are part of the Company's supply chain
- Attracting highly-skilled engineers, managers and manufacturing workers to Rhode Island
- Highlighting Rhode Island's attractiveness as a location for life science and biomedical businesses

• Creating opportunities for collaboration between the Company and Rhode Island's educational and community institutions

Beyond the fiscal impact noted above, there is no anticipated financial exposure to the state. Various features of the Rebuild Rhode Island and Qualified Jobs Incentive programs mitigate risk to the state; and the value of Qualified Jobs Incentive tax credits would be determined on the basis of the number of workers actually employed and the wages actually paid by the Company.

TAB 2

VOTE OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

November 25, 2024

APPROVED

<u>VOTED</u>: To approve Innovation Vouchers pursuant to the resolution submitted to the Board.

RHODE ISLAND COMMERCE CORPORATION RESOLUTION AUTHORIZING THE ISSUANCE OF INNOVATION VOUCHERS UNDER THE INNOVATION INITIATIVE ACT

November 25, 2024

- WHEREAS: The Rhode Island Commerce Corporation (the "Corporation") was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island and Providence Plantations (the "State") under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the "Act"); and
- WHEREAS: Chapter 64.28 of Title 42 of the General Laws of Rhode Island (the "Innovation Act"), as amended, authorizes the Corporation to award Innovation Vouchers for Small Businesses to receive technical or other assistance as set forth in Rule 6 of the Rules (defined below); and
- WHEREAS: The Corporation promulgated rules and regulations (the "Rules") governing the program established by the Innovation Act. Capitalized terms used herein but not defined shall have the meaning as set forth in the Rules; and
- WHEREAS: The Corporation received applications from each company identified on Exhibit 1 annexed hereto (the "Recipients") for awards of an Innovation Voucher (the "Voucher"); and
- WHEREAS: The Board of Directors of the Corporation (the "Board") received a presentation detailing the Voucher proposed to be granted to the applicant together with a recommendation from the staff of the Corporation to approve the award of Voucher to the Recipients in accordance with the Innovation Act and the Rules.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

- 1. To accomplish the purposes of the Act and the Innovation Act, the Corporation approves the award of a Voucher to each Recipient in the amounts set forth in Exhibit 1.
- 2. The authorization provided herein is subject to the following conditions:
 - a. The execution of a Voucher Agreement between the Corporation and the Recipients meeting the requirements of the Innovation Act and the Rules in such form as one of the Authorized Officers (hereinafter defined) shall deem appropriate in the sole discretion of such Officer;
 - b. Verification by the Corporation of compliance with the Eligibility Requirements of Rule 7 of the Rules prior to issuance of a Voucher; and

- c. Such additional conditions as any of the Authorized Officers, acting singly, shall deem appropriate in the sole discretion of such Officer.
- 3. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, CEO, the President & COO, the Chief Financial Officer, the Secretary, or the Innovation Director (the "Authorized Officers"). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the Corporation. The Authorized Officers of the Corporation shall have no obligation to take any action with respect to the authorization granted hereunder and the Corporation shall in no way be obligated in any manner to the Recipients by virtue of having adopted this Resolution. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same.
- 4. All covenants, stipulations, and obligations and agreements of the Corporation contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized and permitted by law and such covenants, stipulations, obligations and agreements shall be binding upon any board or party to which any powers and duties affecting such covenants, stipulations, obligations and agreements shall be transferred by and in accordance with the law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the Corporation, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.
- 5. From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transaction authorized herein.
- 6. All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.
- 7. This resolution shall take effect immediately upon adoption by the Board.

EXHIBIT 1

<u>Applicant</u>	<u>Amount</u>
Ambilabs, LLC	\$75,000
Lenoss Medical, Inc.	\$75,000
INS Ortho, Inc. d/b/a Native Orthopaedics	\$75,000

TAB 3

<u>VOTE OF THE BOARD OF DIRECTORS</u> <u>OF THE RHODE ISLAND COMMERCE CORPORATION</u>

November 25, 2024

APPROVED

<u>VOTED</u>: To approve rules and regulations for the Invention Incentive program pursuant to the resolution submitted to the Board.

RESOLUTION OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

November 25, 2024

(With Respect to Rules and Regulations for the Invention Incentive Program)

WHEREAS, R.I. Gen. Laws § 42-64.28-3 ("Act") created the Invention Incentive program ("Program");

WHEREAS, the Act authorizes the Corporation to promulgate such rules and regulations as are necessary to fulfill the purposes of the Act, including the criteria by which the Corporation may make grants to applicants to the Program;

WHEREAS, the Corporation's staff has proposed rules and regulations relative to the Program to the Corporation's Board of Directors; and

WHEREAS, the Corporation's Board of Directors has reviewed and considered the content of the rules and regulations.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1: The Corporation hereby authorizes the Chief Executive Officer and/or the President and Chief Operating Officer, acting singly, (the "Authorized Officers") to promulgate rules and regulations (the "Rules") attached hereto as Exhibit 1 for the Program and to undertake any actions as may be required pursuant to applicable law in connection with the Corporation's adoption of the Rules including, but not limited to, fulfilling the requirements of the Administrative Procedures Act, Chapter 35 of Title 42 of the General Laws.

Section 2: The Authorized Officers shall have the authority to take such actions as deemed necessary or appropriate to promulgate the Rules, inclusive of any amendments thereto in response to any State agency and/or public comment and the filing of the Rules with the Secretary of State.

Section 3: After compliance with the requirements of Sections 1 and 2 of this Resolution, the President and COO or his designee shall be authorized to file the final Rules with the Secretary of State and upon such filing, the Rules (as may be amended in compliance with this Resolution) shall be deemed adopted by the Corporation.

Section 4: This Resolution shall take effect immediately upon passage.

EXHIBIT 1

Exhibit A: Invention Incentive Rules and Regulations

870-RICR-20-00-7

TITLE 870 - RHODE ISLAND COMMERCE CORPORATION

CHAPTER 20 – LOANS AND GRANTS

SUBCHAPTER 00 - N/A

PART 7 – Rules and Regulations for the Invention Incentive Program

7.1 Purpose

These rules and regulations (the "Rules") are promulgated to set forth the principles, policies, and practices of the Rhode Island Commerce Corporation (the "Corporation") in implementing and administering the Invention Incentive program created under R.I. Gen. Laws Chapter 42-64.28, the Innovation Initiative act (the "Act").

7.2 Authority

These Rules are promulgated pursuant to R.I. Gen. Laws Chapter 42-64.28. These Rules have been prepared in accordance with the requirements of the Rhode Island Administrative Procedures Act, R.I. Gen. Laws Chapter 42-35.

7.3 Scope

- A. These Rules shall apply to any application received by the Corporation for an Invention Incentive under the Act. Notwithstanding anything contained in these Rules to the contrary, the Corporation shall have and may exercise all general powers set forth in the Act that are necessary or convenient to effect its purposes and these Rules shall be liberally construed so as to permit the Corporation to effectuate the purposes of the Act and other applicable state laws and regulations. The Corporation, upon an affirmative vote of its board of directors, may provide exemption from the application of such portion of these Rules as may be warranted by extenuating circumstances arising from such application, based upon the written recommendation of the staff of the Corporation delineating the reasons for such exemption. An applicant seeking an exemption under this provision must demonstrate extenuating circumstances by showing either
 - 1. that the application of a component of these Rules is inconsistent with a requirement of federal, state, or local law; or

- 2. that the application of a component of these Rules is not feasible or appropriate for the given project type.
- B. Under no circumstances will lack of time or ability be deemed extenuating circumstances. The Corporation will only grant such exemptions as it determines are authorized by law and consistent with the safeguarding of public funds. The Corporation shall have no obligation to grant an exemption in any case, even if extenuating circumstances exist.

7.4 Severability

If any provision of these Rules, or the application thereof to any person or circumstance, is held invalid by a court of competent jurisdiction, the validity of the remainder of the Rules shall not be affected thereby.

7.5 Definitions

- A. The following words and terms, when used in these Rules, shall have the following meanings, unless the context clearly indicates otherwise.
 - 1. "Act" means R.I. Gen. Laws Chapter 42-64.28, known as the Innovation Initiative.
 - 2. "Applicant" means a small business or inventor that applies for an Invention Incentive under the Act and these Rules.
 - 3. "Application" means the application, created by the Corporation, which must be completed and submitted by an Applicant pursuant to the requirements of the Act and these Rules.
 - 4. "Business" means a corporation, partnership, S corporation, non-profit corporation, sole proprietorship, limited liability corporation or such other entity as approved by the Corporation in its discretion.
 - 5. "Corporation" means the Rhode Island Commerce Corporation established pursuant to R.I. Gen. Laws Chapter 42-64.
 - 6. "Employee" means a natural person who is employed in the State by a business for consideration for at least thirty-five (35) hours a week, or who is employed in the State by a professional employer organization pursuant to an employee leasing agreement between the Business and the professional employer organization for at least thirty-five (35) hours a week, and whose wages are subject to withholding.
 - 7. "Grant" means a monetary award to an Applicant from the Corporation granted under the Act and these Rules.
 - 8. "Individual" means any resident of the State of Rhode Island.

- 9. "Invention" means any invention or discovery which is or may be patentable or otherwise protectable under 35 U.S.C. § 100.
- 10. "Invention incentive" means a grant award in the form of reimbursement for allowable expenses incurred by an eligible Business or Individual in connection with the submission of a patent application to the United States Patent and Trademark Office (USPTO) up to five thousand dollars (\$5,000).
- 11. "Inventor" means an Individual or, if a joint invention, the Individuals collectively, who invented or discovered the subject matter of the invention submitted for patent via application to the USPTO and are residents of Rhode Island.
- 12. "Micro entity" means any Applicant that qualifies for micro entity status with the United States Patent and Trademark Office under 37 C.F.R 1.29(a).
- 13. "Nonprovisional patent" means a nonprovisional application filed with USPTO, examined by a patent examiner, and issued as a patent if all requirements for patentability are met in accordance with 35 U.S.C and 37 C.F.R.
- 14. "Patent application" means filing a provisional or nonprovisional patent application with the USPTO.
- 15. "Provisional patent" means a patent application filed without a formal patent claim, oath or declaration, or any information disclosure statement to the USPTO in accordance with 35 U.S.C. § 111(b).
- 16. "Registered patent practitioner" means a patent attorney or patent agent registered with the USPTO and licensed in Rhode Island.
- 17. "Small business" means a Business that is resident in the State, has a business facility within the State, and has five hundred (500) or fewer Employees.
- 18. "State" means the State of Rhode Island.

7.6 Invention Incentive Uses and Amounts.

- A. An Applicant can receive a reimbursement award of up to \$5,000 to pay or defray the costs of any of the following services or activities:
 - 1. all fees collected by the USPTO associated with a submitted Patent Application;

- 2. preparation costs to submitting a patent application, including hiring a registered patent practitioner to assist in submitting the patent application.
- B. An Applicant may not receive more than one Invention Incentive award.
- C. Invention Incentives cannot be used for any other business or individual expenses.

7.7 Eligibility

- A. The following conditions must be met for an Applicant to be eligible for an Invention Incentive under the Act:
 - 1. the Applicant must be an Inventor, or;
 - 2. the Applicant must be a Small Business, that is:
 - a. registered to do business in the State, and;
 - b. has at least fifty-one percent (51%) of its employees located in the State.

7.8 Application

- A. The Applicant shall file an Application in the form prescribed by the Corporation and available on the Corporation's website. The Application shall require, at a minimum, that the Applicant provide the following information:
 - 1. the name of the Applicant and contact information for the individual(s) primarily responsible for oversight and management of the Application;
 - 2. the Applicant's federal and State tax identification numbers;
 - 3. the Applicant's total number of Employees as well as number of employees in State, if applicable;
 - 4. the requested Invention Incentive amount;
 - 5. a description of the invention for which the Applicant is seeking a patent;
 - 6. a copy of the receipt or documentation of paid patent application fees to the USPTO;
 - 7. a copy of the established micro entity status from USPTO, if applicable;
 - 7. a copy of the invoice for paid services to a registered patent practitioner, attorney or agent to draft and prosecute a patent application;

- 8. a copy of the Applicant's USPTO Submission Receipt and USPTO Payment Receipt;
- 9. proof that the Applicant's Registered Patent Practitioner is registered in Rhode Island;
- 10. a delineation of any other federal, State, or municipal incentives, grants, tax credits, or other aid that will or may be received or requested by the Applicant in relation to the invention being patented;
- 11. the relevant industry the Applicant's patent invention will support;
- 12. and such other information as the Corporation deems appropriate.

7.9 Application Review and Approval

- A. Each Application shall be reviewed to confirm compliance with the Act and these Rules, and the Corporation may reject any incomplete or deficient Application.
- B. The Corporation may require the submission of additional information in connection with any Application or the revision of an Application and may permit the resubmission of an Application rejected as being incomplete or deficient.
- C. After submission of a complete Application and review by the Corporation in accordance with the requirements of the Act and these Rules, the Corporation will determine whether to award an Invention Incentive to the Applicant.
- D. If the Corporation determines that it will not approve an Invention Incentive for an Applicant, it shall notify the Applicant in writing of such decision.
- E. The Corporation may set periodic Application deadlines that will be published on the Corporation's web site from time to time.

7.10 Invention Incentive Agreement

- A. Upon approval of an Invention Incentive for an Applicant, the Corporation and the Applicant will enter into an Invention Incentive Agreement. The Corporation in its sole discretion may cancel an approval if mutually agreeable terms cannot be met within 30 days of notification of the approval.
- B. In order to safeguard the expenditure of public funds and ensure that the disbursement of funds further the objectives of the Act, the Invention Incentive Agreement shall include, among others, the following terms:
 - 1. the Invention Incentive award amount;
 - 2. a description of the invention patented;

- a copy of the documentation of patent application fees and/or fees paid to registered patent practitioners for services rendered in the submission of a patent application to the USPTO;
- 4. proof the patent application was submitted to the USPTO.

7.11 Revocation

- A. In the event that any information provided by the Applicant in its Application is found to be willfully false, the Corporation shall deny the issuance of or revoke any Invention Incentive in whole or in part, which revocation shall be in addition to any other criminal or civil penalties that the Applicant and/or the relevant officials of the Applicant may be subject to under applicable law.
- B. The Corporation shall deny the issuance of or revoke any Invention Incentive if an Applicant or its successor-in-interest is convicted of bribery, fraud, theft, embezzlement, misappropriation, and/or extortion involving the State, any state agency or political subdivision of the state.
- C. The Corporation may provide for additional rights and remedies in any Invention Incentive Agreement, which will be in addition to the rights provided under this Rule.

7.12 Discretion and Judicial Review

- A. The Corporation shall not have any obligation to issue any award or grant any benefits under the Act or these Rules and may decline to grant Invention Incentives to any Applicant, including those who have submitted a completed Application that meets the eligibility requirements of § 4.7 of this Part.
- B. A review of an Application shall not constitute a "contested case" under the Administrative Procedures Act, R.I. Gen. Laws § 42-35-9, and no opportunity to object to an Application shall be afforded, nor shall judicial review be available from a decision rendered by the Corporation in connection with any Application.

7.13 Administration and Examination of Records

The Corporation may examine any books, paper, records or memoranda bearing upon the approval of incentives awarded under the Act, and may require the attendance of any person executing any Application, report or other statement, or of any officer or employee of any taxpayer, or the attendance of any other person, and may examine such person under oath respecting any matter which the Corporation deems pertinent or material in determining eligibility for incentives claimed under the Act.

7.14 Inspection Rights.

The Corporation shall have the right at reasonable times to make an inspection and to enter upon any property that is the subject of an Application during the term of an Incentive Agreement to verify compliance with the Act, the Rules and such other conditions imposed by the Corporation.

TAB 4

VOTE OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

November 25, 2024

APPROVED

VOTED:

To approve amendments to the rules and regulations for the Network Matching Grant program pursuant to the resolution submitted to the Board.

RESOLUTION OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

November 25, 2024

(With Respect to Amendments to the Regulations for the Network Matching Grant Program)

WHEREAS, R.I. Gen. Laws § 42-64.28-3 ("Act") created the Innovation Network Program ("Program");

WHEREAS, the Act authorizes the Corporation to promulgate such rules and regulations as are necessary to fulfill the purposes of the Act, including the criteria by which the Corporation may make grants to applicants to the Program;

WHEREAS, the Corporation previously promulgated rules and regulations relative to the Program and has received draft amendments to those rules and regulations; and

WHEREAS, the Corporation's Board of Directors has reviewed and considered the content of the amendments to the rules and regulations.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1: The Corporation hereby authorizes the Chief Executive Officer and/or the President and Chief Operating Officer, acting singly, (the "Authorized Officers") to promulgate amended rules and regulations (the "Rules") attached hereto as Exhibit 1 for the Program and to undertake any actions as may be required pursuant to applicable law in connection with the Corporation's adoption of the Rules including, but not limited to, fulfilling the requirements of the Administrative Procedures Act, Chapter 35 of Title 42 of the General Laws.

Section 2: The Authorized Officers shall have the authority to take such actions as deemed necessary or appropriate to promulgate the Rules, inclusive of any amendments thereto in response to any State agency and/or public comment and the filing of the Rules with the Secretary of State.

Section 3: After compliance with the requirements of Sections 1 and 2 of this Resolution, the President and COO or his designee shall be authorized to file the final Rules with the Secretary of State and upon such filing, the Rules (as may be amended in compliance with this Resolution) shall be deemed adopted by the Corporation.

Section 4: This Resolution shall take effect immediately upon passage.

EXHIBIT 1

870-RICR-20-00-3

TITLE 870 - RHODE ISLAND COMMERCE CORPORATION

CHAPTER 20 – LOANS AND GRANTS

SUBCHAPTER 00 - N/A

PART 3 – Rules and Regulations for the Innovation Network Matching Grant Program

3.1 Purpose

These rules and regulations (the "Rules") are promulgated to set forth the principles, policies, and practices of the Rhode Island Commerce Corporation (the "Corporation") in implementing and administering the innovation network matching grant program created under R.I. Gen. Laws Chapter 42-64.28, the Innovation Initiative Act (the "Act").

3.2 Authority

These Rules are promulgated pursuant to R.I. Gen. Laws Chapter 42-64.28. These Rules have been prepared in accordance with the requirements of the Rhode Island Administrative Procedures Act, R.I. Gen. Laws Chapter 42-35.

3.3 Scope

- A. These Rules shall apply to any application received by the Corporation for a grant under the Act. Notwithstanding anything contained in these Rules to the contrary, the Corporation shall have and may exercise all general powers set forth in the Act that are necessary or convenient to effect its purposes and these Rules shall be liberally construed so as to permit the Corporation to effectuate the purposes of the Act and other applicable state laws and regulations. The Corporation, upon an affirmative vote of its board of directors, may provide exemption from the application of such portion of these Rules as may be warranted by extenuating circumstances arising from such application, based upon the written recommendation of the staff of the Corporation delineating the reasons for such exemption. An Applicant seeking an exemption under this provision must demonstrate extenuating circumstances by showing either:
 - 1. that the application of a component of these Rules is inconsistent with a requirement of federal, state, or local law; or
 - 2. that the application of a component of these Rules is not feasible or appropriate for the given project type.

B. Under no circumstances will lack of time or ability be deemed extenuating circumstances. The Corporation will only grant such exemptions as it determines are authorized by law and consistent with the safeguarding of public funds. The Corporation shall have no obligation to grant an exemption in any case, even if extenuating circumstances exist.

3.4 Severability

If any provision of these Rules, or the application thereof to any person or circumstance, is held invalid by a court of competent jurisdiction, the validity of the remainder of the Rules shall not be affected thereby.

3.5 Definitions

- A. The following words and terms, when used in these Rules, shall have the following meanings, unless the context clearly indicates otherwise.
 - 1. "Act" means R.I. Gen. Laws Chapter 42-64.28, known as the Innovation Initiative act.
 - 2. "Applicant" means an entity that applies for a Grant under the Act and these Rules.
 - 3. "Application" means the application, promulgated by the Corporation, which must be completed and submitted by an Applicant pursuant to the requirements of the Act and these Rules.
 - 4. "Corporation" means the Rhode Island Commerce Corporation established pursuant to R.I. Gen. Laws Chapter 42-64.
 - 5. "Employee" means a natural person who is employed in the State by a business for consideration for at least thirty-five (35) hours a week, or who is employed in the State by a professional employer organization pursuant to an employee leasing agreement between the business and the professional employer organization for at least thirty-five (35) hours a week, and whose wages are subject to withholding.
 - 6. "Employee-owned business" means any entity that is a small business and:
 - is, in whole or in part, a workers' cooperative as defined in RIGL §
 7-6.2- 2(5); or
 - b. has an employee stock ownership plan (ESOP), as defined in 26 U.S.C § 4975(e)(7).

- 7.6 "Grant" means a monetary award to an Applicant from the Corporation granted under the Act and these Rules.
- 8.7. "Grant agreement" means a contract between the Applicant and the Corporation under which a Grant is awarded.
- 9.8. "Match" means a funding match, or in kind services provided by an Applicant or other third party.
- 10.9. "Project" means an initiative designed to assist Small Businesses through the provision of technical assistance, space on flexible terms, and/or access to capital, for which the Applicant seeks a Grant under the Act and these Rules.
- 11.40. "Small business" means a business that is resident in the State, has a business facility within the state, and has five hundred (500) or fewer Employees.
- 12.41. "State" means the State of Rhode Island and Providence Plantations.
- 13.42. "Targeted industry" means any advanced, promising or otherwise prioritized industry identified in the economic development vision and policy promulgated pursuant R.I. Gen. Laws § 42-64.17-1 or, until such time as any such economic development vision and policy is promulgated, as identified by the Corporation from time to time and published on the Corporation's website.

3.6 Eligibility

- A. The following conditions must be met for a Project to be eligible for a Grant under the Act:
 - 1. the Applicant must offer technical assistance, space on flexible terms, and/or access to capital to Small Businesses located in the State;
 - 2. the Applicant's Project must be designed to assist Small Businesses that are:
 - in Targeted Industries, life sciences, health care, food and agriculture, clean technology, energy efficiency, cyber security, or any other industries designated from time-to-time by the Corporation; or
 - b. evaluating a transition to become an employee-owned business, regardless of industry.
 - 3. the minimum Grant amount shall be \$50,000; and

4. the Applicant must provide a Match.

3.7 Application

- A. The Applicant shall file an Application in the form prescribed by the Corporation and available on the Corporation's website. The Application shall require, at a minimum, that the Applicant provide the following information:
 - 1. the name of the Applicant and contact information for the individual(s) primarily responsible for oversight and management of the Application;
 - 2. the Applicant's federal and State tax identification numbers;
 - 3. the requested Grant amount;
 - 4. a statement of work for the Applicant's Project, including a detailed description of the following:
 - a. services to be provided to Rhode Island Small Businesses;
 - b. businesses to be served by growth stage and industry;
 - c. anticipated outcomes; and
 - d. the outreach and marketing approach to reach the intended audience;
 - 5. a projected budget and budget narrative for the Project;
 - 6. biographies of key staff members;
 - 7. descriptions of any external organizations that the Applicant intends to partner with on the Project, including a description of the governance of any such organizations;
 - 8. a description of the amount of the Match being contributed to the Project; for a Match of in-kind services, the Applicant shall include a valuation of the services to be provided together with a detailed explanation of the valuation method, and evidence appropriate to substantiate such valuation;
 - 9. a description of the Applicant's previous outcomes and effectiveness in endeavors similar to the Project, which may include third-party evaluation, information tracked by the Applicant, testimonials, and other such information;
 - 10. a description of how the Applicant will monitor the effectiveness and impact of the Project;

- 11. a delineation of any other federal, State or municipal incentives, grants, tax credits, or other aid that will or may be received or requested by the Applicant in relation to the Project;
- 12. and such other information as the Corporation deems appropriate.
- B. An Applicant may be charged a one-time, non-refundable application fee by the Corporation. The Corporation shall annually publish a fee schedule on its website commencing on or before December 31, 2015.

3.8 Application Review and Approval

- A. Each Applicant shall be reviewed to confirm compliance with the Act and these Rules, and the Corporation may reject any incomplete or deficient Application.
- B. The Corporation may require the submission of additional information in connection with any Application or the revision of an Application, and may permit the resubmission of an Application rejected as being incomplete or deficient.
- C. After submission of a complete Application and review by the Corporation in accordance with the requirements of the Act and these Rules, the Corporation will determine whether to award a Grant to the Applicant. In selecting Applicants to receive Grants, the Corporation will prioritize those Applicants with larger commitments of matching funds or in-kind services contributed to the Project. In determining whether to approve a Grant, factors the Corporation may consider, include, but are not limited to, the following:
 - 1. quality of the services to be provided by the Project;
 - 2. quality and feasibility of the Project design;
 - 3. whether the Project fills a gap in the Rhode Island innovation ecosystem by, for example, reaching underserved or high impact sectors or offering services that are difficult to obtain;
 - 4. the Applicant's demonstrated history of success in providing services of the type contemplated by the Project;
 - 5. qualifications and experience of the personnel implementing the Project;
 - 6. capacity for sustaining and/or growing the Project after exhaustion of the Grant and Match:
 - 7. the strength of the Applicant's methodology for evaluating impacts of the Project; and

- 8. the Project's potential for catalytic impact including the potential to increase the number of new full-time Employees in one or more industry sectors.
- D. If the Corporation determines that it will not approve a Grant for an Applicant, it shall notify the Applicant in writing of such decision.
- E. The Corporation may set periodic Application deadlines that will be published on the Corporation's web site from time to time.

3.9 Grant Agreement

- A. Upon approval of a Grant for an Applicant, the Corporation and the Applicant will enter into a Grant Agreement before any Grant amount can be provided to the Applicant. The Corporation, in its sole discretion, may cancel an approval if mutually agreeable terms cannot be met within 30 days of notification of the approval.
- B. In order to safeguard the expenditure of public funds and ensure that the disbursement of funds further the objectives of the Act, the Grant Agreement shall include, among others, the following terms;
 - 1. the maximum Grant amount;
 - 2. a description of the Project and a requirement that the Grant can only be used for work outlined in that description;
 - 3. a provision that grant payments shall be made in installments upon the completion of specific milestones and the Corporation's receipt of evidence demonstrating that such milestones have been achieved and, if applicable, evidence of actual Project costs;
 - 4. a requirement that the Project be completed within a specified timeframe;
 - 5. an indemnification provision;
 - 6. reporting and program evaluation requirements;
 - 7. a provision prohibiting transfer of the Grant; and
 - 8. any other provisions that the Corporation determines are appropriate.

3.10 Revocation

A. In the event that any information provided by the Applicant in its Application is found to be willingly false, the Corporation shall deny the issuance of or revoke any Grant in whole or in part, which revocation shall be in addition to any other

- criminal or civil penalties that the Applicant and/or the relevant officials of the Applicant may be subject to under applicable law.
- B. The Corporation shall deny the issuance of or revoke any Grant if an Applicant or its successor-in-interest is convicted of bribery, fraud, theft, embezzlement, misappropriation, and/or extortion involving the State, any state agency or political subdivision of the state.
- C. The Corporation may provide for additional rights and remedies in any Grant Agreement, which will be in addition to the rights provided under this Rule.

3.11 Discretion and Judicial Review

- A. The Corporation shall not have any obligation to issue any Grant or make any other award or grant any benefits under the Act or these Rules, and may decline to issue a Grant to any Applicant, including those who have submitted a completed Application that meets the eligibility requirements of § 3.6 of this Part.
- B. A review of an Application shall not constitute a "contested case" under the Administrative Procedures Act, R.I. Gen. Laws § 42-35-9, and no opportunity to object to an Application shall be afforded, nor shall judicial review be available from a decision rendered by the Corporation in connection with any Application.

3.12 Administration and Examination of Records

The Corporation may examine any books, paper, records or memoranda bearing upon the approval of incentives awarded under the Act, and may require the attendance of any person executing any Application, report or other statement, or of any officer or employee of any taxpayer, or the attendance of any other person, and may examine such person under oath respecting any matter which the Corporation deems pertinent or material in determining eligibility for incentives claimed under the Act.

3.13 Inspection Rights

The Corporation shall have the right at reasonable times to make an inspection and to enter upon any property that is the subject of an Application during the term of a Grant Agreement to verify compliance with the Act, the Rules and such other conditions imposed by the Corporation.

TAB 5

VOTE OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

November 25, 2024

APPROVED

VOTED:

To approve an amendment to the Site Readiness Grant Agreement with the City of Woonsocket as presented to the Board.

TAB 6

VOTE OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

November 25, 2024

APPROVED

VOTED:

To approve an increase in funding for the contract with Northbound Ventures Consulting, LLC pursuant to the resolution submitted to the Board.

RESOLUTION OF THE BOARD OF DIRECTORS OF THE RHODE ISLAND COMMERCE CORPORATION

November 25, 2024

(With Respect to Increased Funding for Northbound Ventures Consulting, LLC)

WHEREAS, the Board of Directors ("Board") of the Rhode Island Commerce Corporation ("Corporation") previously authorized the engagement of Northbound Ventures Consulting, LLC ("Vendor") to support the development of a new state food strategy ("Services") for up to \$60,000 ("Funding");

WHEREAS, the Board has received a recommendation from the Corporation's staff to increase the Funding to \$75,000 so that Vendor can provide the Services for the Program.

Section 1: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, President and COO, Chief Financial Officer, and/or Chief Marketing Officer, acting singly, shall have the authority to negotiate and execute any and all documents in connection increasing the Funding to \$75,000 for the Vendor to provide the Services.

Section 2: This Resolution shall take effect immediately upon passage.