



April 3, 2025

The Honorable Marvin Abney
Chair
House Finance Committee
Rhode Island House of Representatives

RE: *H 5741 – “An Act Relating to State Affairs and Government – Rebuild Rhode Island Tax Credit”*

Dear Chair Abney and Members of the Committee:

On behalf of The Providence Foundation, I am pleased to express our strong support for H 5741. As an organization representing more than 130 business and nonprofit members, our mission is to foster a vibrant and economically strong downtown through visionary projects. The legislation you are considering will be a crucial tool in maintaining Downtown Providence as a key economic driver for our state.

H 5741 will enhance support for applicants to the Rebuild Rhode Island program while addressing Rhode Island’s urgent housing crisis. By increasing the availability of housing units, this bill will help create more affordable housing opportunities for residents across the state.

Additionally, the legislation will provide essential financial support for large-scale redevelopment projects, such as the revitalization of 111 Westminster Street, also known as the ‘Superman Building.’ By enabling these projects to access sales and use tax rebate benefits, H 5741 will help transform this long-vacant landmark into a vibrant mixed-use space featuring over 300 housing units and retail opportunities. The success of this redevelopment will not only reinvigorate our downtown but also strengthen the broader state economy.

We appreciate your consideration of this important legislation and respectfully urge its passage by the House of Representatives.

Sincerely,

A handwritten signature in blue ink that reads 'David A. Salvatore'.

David Salvatore
Executive Director
The Providence Foundation