



THE PROVIDENCE
FOUNDATION

EBC Rhode Island and the Providence Foundation Present:

Window on Providence – Forward Thinking Development

Thursday, October 27, 2016

Providence Chamber of Commerce
Providence, Rhode Island

AGENDA

8:00 a.m. Welcome and Introduction

- **Robert Atwood**, Chair EBC Rhode Island, Program Co-Chair and Moderator
Vice President & Sr. Engineer, Environmental Strategies & Management
- **Daniel A. Baudouin**, Executive Director, Program Co-Chair
The Providence Foundation

8:15 a.m. Opening Remarks on Economy of Providence

- Mayor Jorge O. Elorza, City of Providence

8:40 a.m. The Link – Economic Development on Rhode Island's 195 Land and Beyond

- Peter McNally, Executive Director, I-195 Redevelopment District

9:00 a.m. Resilience of Providence – Planning for Sea Level Rise

- Leah Bamberger, Director of Sustainability, City of Providence

9:25 a.m. Brownfields Grant Program: Status and Future Plans

- Terrence Gray, Associate Director for Air, Waste & Compliance
Department of Environmental Management, State of Rhode Island

9:50 a.m. Networking Break

10:20 a.m. Environmental Insurance – Supporting Redevelopment Projects

- Karl Touet, Principal, Twin Elms Environmental Insurance Agency

10:45 a.m. Tax Credit Opportunities

- Warren Kirshenbaum, President, Cherrytree Group, LLC

11:10 am A Developer's Perspective on Economic Development Opportunities

- Colin Kane, Principal, The Peregrine Group, LLC

11:35 am Panel Discussion

Panel Moderator: **Robert Atwood**, Environmental Strategies & Management

Panel Members:

- **Mayor Jorge O. Elorza**, City of Providence
- **Leah Bamberger**, City of Providence
- **Terrence Gray**, RI Department of Environmental Management
- **Colin Kane**, The Peregrine Group, LLC
- **Warren Kirshenbaum**, Cherrytree Group, LLC
- **Peter McNally**, I-195 Redevelopment District
- **Karl Touet**, Twin Elms Environmental Insurance Agency

12:00 p.m. Adjourn

PROGRAM CO-CHAIRS

Robert Atwood, Vice President & Senior Engineer

Environmental Strategies & Management, Inc.

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Mr. Atwood is founder and former President of Resource Control Associates, Inc., which merged in February 2016 with Environmental Strategies and Management, Inc. of Norton, MA. Mr. Atwood has practiced as a Registered Professional Engineer in five states and as a MA Licensed Site Professional for over 44 years. He holds a Master's Degree in Environmental Engineering from Northeastern University. His background offers broad based experience with environmental assessment and remediation, as well as civil engineering design and construction management. Mr. Atwood's environmental experience includes work covering all aspects of environmental assessments, comprehensive remedial investigations, engineering design, remedial construction and Brownfields redevelopment on a full spectrum of environmental contaminants, at a wide range of urban and rural sites.

Daniel A. Baudouin, Executive Director

The Providence Foundation

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Dan Baudouin, AICP, is Executive Director of The Providence Foundation. The not-for-profit Foundation, founded in 1974, serves as a private-sector voice in downtown economic development issues, monitors public policy, and initiates projects that have a positive impact on Providence's downtown and the City. The Foundation is supported by 115 leading corporations and institutions.

A graduate of Fordham University, where he majored in economics, Baudouin also holds a Master's Degree in Urban Planning from New York University. He is a member of the American Institute of Certified Planners, as well as a member of the International Downtown Association. He is a past president of the Rhode Island Chapter of the American Planning Association.

Mr. Baudouin has held numerous volunteer Board positions throughout his career. Currently, he is a member of the Providence Economic Development Partnership, Rhode Island's Transportation Advisory Committee, and the Technical Committee of Grow Smart Rhode Island. He was selected to receive the 2006 Distinguished Leadership Award by the Rhode Island Chapter of the American Planning Association. In 2007, he was elected to the Hall of Fame of the Providence/Warwick Convention and Visitors Bureau.

OPENING REMARKS

Mayor Jorge O. Elorza, City of Providence

Providence City Hall, 25 Dorrance Street Providence, Rhode Island 02903
(401) 421-2489

Contact for Mayor: Ann Little, alittle@providenceri.com

Mayor Jorge O. Elorza was elected as Providence's 38th Mayor and took office in 2015. In his first year in office, Elorza placed a focus on turning Providence around by extending economic opportunities to all residents, thinking creatively about schools and education, investing in innovation in city government, and committing strongly to ethics and transparency.

Mayor Elorza was born in Providence and grew up in the city's West End. After graduating from Classical High School, he earned his bachelor's degree from the University of Rhode Island and worked as an auditor on Wall Street before going on to earn his law degree at Harvard.

He then returned to Providence and worked as an attorney for Rhode Island Legal Services, where he provided free counseling to families living in substandard housing and facing eviction. In 2005, he joined the faculty at Roger Williams Law School, specializing in housing law. While at Roger Williams, Elorza received tenure, litigated public interest cases and co-founded the Latino Policy Institute, a think tank dedicated to research on Latino and minority communities in Rhode Island.

Under Mayor Elorza's leadership, Providence is in the midst of a surge in construction that hasn't been seen in decades. Providence has recently been recognized nationally for its work in moving towards a 12-month learning calendar by increasing summer learning opportunities, and it has been recognized internationally for its work on bringing reform and innovation to city services. Mayor Elorza impaneled the city's Ethics Commission for the first time ever and has directed that all city employees receive ethics and customer service training.

He is a resident of the Silver Lake neighborhood in Providence and loves to run, bike, read and listen to music.

SPEAKERS

Leah Bamberger, Director of Sustainability

City of Providence

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Mayor Jorge O. Elorza appointed Leah Bamberger as the Director of Sustainability in April 2015. Leah brings a wealth of experience in municipal sustainability efforts. She previously managed the City of Boston's citywide sustainability initiative, Greenovate Boston. In this role, she worked on policy and community engagement, and led the development of the City's 2014 Climate Action Plan. Prior to this position, Leah served as a consultant to a variety of local and regional governments and nonprofits in the northeast, supporting their climate and sustainability planning work.

The Sustainability Director's responsibilities include identifying opportunities to reduce the City's energy costs, working with community groups, residents, and businesses to implement the City's first comprehensive sustainability action plan, transitioning residents to the Recycle Together program, and other projects.

Leah has a B.A. from the College of Charleston in Political Science and Environmental Studies and a Masters in Regional Planning from the University of Massachusetts, Amherst. She resides in the West End neighborhood.

Terrence Gray, Associate Director for Air, Waste & Compliance
Department of Environmental Management, State of Rhode Island
235 Promenade Street, Room 425, Providence, RI 02908
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Terrence Gray is the Associate Director for Environmental Protection at the Rhode Island Department of Environmental Management. He oversees all the major environmental regulatory programs in DEM, including the Offices of Air Resources, Water Resources, Waste Management, Emergency Response, Compliance and Inspection, and Technical & Customer Assistance and directs the implementation of the regulatory compliance, technical assistance, and enforcement programs.

Mr. Gray served as the President of the Association of State and Territorial Waste Management Officials (ASTSWMO) in 2005 and 2006. He also participated in the Leadership Rhode Island program and is a proud member of the Phi class of 2001. In 2016, Terry participated in the Harvard JFK School of Government Executive Education program on Strategic Management of Regulatory and Enforcement Agencies.

Terry has been with DEM for twenty-nine years. He has a Bachelor of Science degree in Chemical Engineering from Lehigh University, a Master of Science degree in Civil & Environmental Engineering from Northeastern University, and Master of Business Administration degree from the University of Rhode Island. Mr. Gray is a registered professional engineer in Rhode Island.

Colin P. Kane, Principal
The Peregrine Group, LLC
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Colin P. Kane is a founding partner of Peregrine Group LLC and Peregrine Property Management LLC. Founded in 2001, Peregrine is a real estate development, property management and third party advisory firm with offices in Rumford, Newport, and Boston. Colin is Peregrine's lead partner for project transactional activities, project planning, asset acquisition, leasing, financial analysis, and debt/equity capitalization. Prior to Peregrine, Colin worked for Gilbane Properties and as a naval officer serving as a Flag Lieutenant and division officer stationed aboard the guided missile destroyer USS KIDD. Colin has broad experience in real estate development and project management, including successful projects in throughout the United States and overseas over the past twenty years. Projects include hospitality venues, medical office, mixed-use campuses, historic rehabs, multi-family housing, planned residential communities, large-scale corporate and institutional build-to-suits, waterfront development and brownfield redevelopment.

Colin is a combat veteran of Operation Desert Storm, a graduate of Harvard Business School (MBA), Georgetown University (MA), and a Distinguished Graduate of the US Naval Academy in Annapolis. He serves on the boards of BankNewport, Family Service of RI, and the Economic Development Foundation of RI. He is a former Admiral of the RI Commodores, and was the formational Chairman of the 195 Redevelopment Commission tasked with the redevelopment of 19-acres located in Providence opened up as a result of the relocation of Interstate 195.

Warren Kirshenbaum, President
Cherrytree Group, LLC
233 Needham Street, Suite 510, Newton, MA 02464
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Warren Kirshenbaum is the President of the Cherrytree Group, LLC. Warren founded Cherrytree in 2006 and has spent the past eight years building Cherrytree into a specialist tax credit consultation, brokerage, and syndication firm. He has utilized his expertise to build an office that focuses on the structural and development finance aspects of tax incentivized real estate based transactions,

particularly in the environmental remediation (Brownfields), renewable energy, and historic rehabilitation areas.

Warren Kirshenbaum has experience in business and real estate; he has worked on corporate and securities transactions, tax credit transactions including the Massachusetts Brownfields Tax Credit, Renewable Energy Tax Credits, such as the Federal Investment Tax Credit (ITC) and the federal and state historical rehabilitation tax credit.

Peter McNally, Executive Director

I-195 Redevelopment Commission

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Peter McNally is the Executive Director of the I-195 Redevelopment District Commission. The Commission is charged with bringing to market 19 acres of land that was reclaimed after the relocation of a portion of route I-195 in downtown Providence, Rhode Island.

Before joining the Commission, Mr. McNally was a Managing Director with BlackRock serving in several senior management roles, most recently as head of BlackRock Real Estate's Global Client Group with responsibilities for all capital-raising activity and client relations for approximately 300 institutional clients. Prior to serving in that role, Mr. McNally headed BlackRock's US Transactions Group, one of the largest in the US, with oversight for all acquisitions, dispositions, and capital market activities for Real Estate's \$20 billion platform.

Earlier in his career, he founded and served as senior portfolio manager for BlackRock's flagship value-add real estate fund. From the time the fund launched in 2004, Mr. McNally grew it to 65 properties with a gross asset value of close to \$3 billion, and it became one of the top performing open-end funds in the US. The investment strategy focused on marquee, urban buildings in city centers across the country. Mr. McNally was responsible for establishing every aspect of the fund's investment strategy, diversification program, and its capital structure.

Prior to joining BlackRock, Mr. McNally was Senior Vice President of investments for GE Capital Investment Advisors in Boston, and prior to that he was with AEW Capital Management also in Boston. Mr. McNally earned his bachelor's degree from Boston University in 1987 and his master's degree from Massachusetts Institute of Technology in 1996.

Karl Touet, Principal

Twin Elms Environmental Insurance Brokerage

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Karl is a Principal at Twin Elms Insurance Brokerage. Karl's professional experience of 29 years ties in his previous environmental consulting experience with his current service of brokering environmental liability insurance for real estate owners, developers, investors, and lenders. Prior to Twin Elms, Karl was a Vice President in the Environmental Division at AIG in Boston. He managed underwriting regions in New England, New York and Canada, which these regions produced about \$100 million in annual environmental insurance premium. Before Karl's career migrated to environmental insurance, he spent 18 years in consulting with a focus in chemistry, risk assessment, due diligence and remediation at national environmental consulting and brownfields development firms.