



**EAST BAY COMMUNITY
DEVELOPMENT CORPORATION**

TOWN CLERK'S OFFICE
BRISTOL, RHODE ISLAND

2022 OCT -3 PM 2:54

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Diane Mederos
Executive Director

October 3, 2022

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Honorable Town Council
10 Court Street
Bristol, RI 02809

Dear Councilmembers:

This is a request for your consideration to change the tax formula for the property owned by East Bay Community Development Corp at 330-332 High Street to 8% of gross annual rental income as allowed under Rhode Island General Laws for affordable housing units.

As you may recall, the house at this location was owned by Richard Simpson and upon his death was bequeathed to the Bristol Housing Authority to be converted to four apartment dwellings to be used as affordable housing for those over sixty years of age. In February of 2020, the Directors of the Bristol Housing Authority transferred the property to East Bay CDC to be included in our portfolio of properties. After doing a thorough rehab, there are now four affordable units at this location that will remain so in accordance with Mr. Simpson's directive. This property fits perfectly with East Bay Community Development Corp's mission to provide a full range of attractive and affordable housing to meet the needs of all our residents.

We appreciate your continued support of this endeavor and thank you for your consideration of this request.

Very truly yours,

Diane Mederos
Executive Director

