

**Testimony of David Cohen
President, Promet Marine Services Corp.**

**Before the Providence Ordinance Committee Public Hearing on Proposed Changes
to the Comprehensive Plan**

October 1, 2007

My name is David Cohen. I am President of Promet Marine Services Corp. and Tidewater Terminal located at 242 Allens Avenue. We are in the middle of Allens Avenue between two other deep water piers, one owned by Sprague Energy, the other by Motiva Corp.

These properties are in, perhaps, the oldest industrial zone in the entire state. It is also one of the most important industrial zones, because we are totally water dependent. Our business is repairing and modifying commercial ships, fishing boats, and military vessels all engaged in interstate commerce.

We employ upwards of 100 people including subcontractors. We are involved with HUB Zone (Enterprise Zone) contracts with the United States Coast Guard and have brought in vessels from up and down the East Coast and Puerto Rico. We are family owned by Providence residents of over 70 years and have operated the shipyard since 1974.

Promet presently pays the City of Providence \$155,000 a year in taxes and rent; Payroll taxes to the State in excess of \$111,000; and other taxes to the State of approximately \$50,000 a year. Our gross payroll is approximately \$4,000,000.

Up to this juncture, the city has ignored the dire economic impact the rezoning of our district would have on the City, State, and the Region. With the cooperation of the City and their encouragement of industry we can continue to grow our business which obviously is totally water related.

The State of Rhode Island and the federal government has just spent \$65 million dredging the Providence Harbor and Federal channel to 40 ft. in order to encourage and improve the economy of water dependent industry. Why would the city not encourage the economic growth of this extremely valuable investment paid for by its citizens? We hope you understand the economic engine that is so important to all of us and oppose the changes to the Comprehensive Plan that would destroy the Working Waterfront.

I would, also, like to clear up some confusion regarding ownership of our property. Promet does own its 600 foot deep water pier including access to Allens Ave, through its Tidewater Terminal Corp. For over 20 years Promet has leased a 5 acre site, long term, from the State of Rhode Island. This land lies between Promet's pier and the next neighbor to the north. For the past two years Promet has leased this parcel from the City of Providence, under the same terms and conditions as formerly with the State of Rhode Island. The ownership of this property is presently in dispute.