

ORDINANCE NO.

FILE OF CITY COUNCIL

BILL NO. 2 - 2018

INTRODUCED BY THE ADMINISTRATION
JANUARY 17, 2018

AN ORDINANCE

Amending the 2018 Grant Fund Budget to provide for a supplemental appropriation of One Million Five Hundred Thousand (\$1,500,000.00) Dollars as a result of a pass through grant from the Commonwealth of Pennsylvania Office of the Budget, Redevelopment Capital Assistance Project to Americus Investors, LP for renovations and rehabilitation of the Americus Hotel on Hamilton Street.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ALLENTOWN:

SECTION ONE: That City Council authorizes an increase to the unappropriated balance of the 2018 Grant Fund in the amount of One Million Five Hundred Thousand (\$1,500,000.00) Dollars reflecting receipt of monies from the Commonwealth of Pennsylvania Office of the Budget, Redevelopment Capital Assistance Project.

SECTION TWO: That City Council authorizes a supplemental appropriation from the unappropriated balance of the Grant Fund as follows:

**Office of the Mayor
RACP Grants
Americus Hotel**

005-01-5201-0005-48	Grant, Non-City Charges	\$ 1,500,000.00
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SECTION THREE: That this Ordinance will take effect ten (10) days after final passage.

SECTION FOUR: That all Ordinances inconsistent with the above provisions are repealed to the extent of their inconsistency.

- **What Department or bureau is Bill originating from? Where did the initiative for the bill originate?**

Finance

- **Summary and Facts of the Bill**

Purpose of the ordinance is to appropriate the revenue and expenses for the Commonwealth of Pennsylvania Redevelopment Assistance Capital Project pass-through grant for the Downtown Allentown (Americus) Hotel. The \$1,500,000 grant is funded through the State's Office of the Budget and was originally awarded in 2009. COA is the Grantee and Americus Investors, LP is the SubGrantee.

- **Purpose – Please include the following in your explanation:**
 - **What does the Bill do – what are the specific goals/tasks the bill seek to accomplish**
 - **What are the Benefits of doing this/Down-side of doing this**
 - **How does this Bill relate to the City's Vision/Mission/Priorities**

The bill establishes the account to pass the RACP grant from the Commonwealth of Pennsylvania to Americus Investors, LP. The project will provide funding for renovations and rehabilitation to the Americus Hotel on Hamilton Street.

- **Financial Impact – Please include the following in your explanation:**
 - **Cost (Initial and ongoing)**
 - **Benefits (initial and ongoing)**

This is a pass through grant and will have no financial impact on the City of Allentown's budget. The RACP grant will work on a reimbursement basis and will be drawn from the Commonwealth of Pennsylvania before the payment is made to the SubGrantee.

- **Funding Sources – Please include the following in your explanation:**
 - **If transferring funds, please make sure bill gives specific accounts; if appropriating funds from a grant list the agency awarding the grant.**

The funding comes from the Commonwealth of Pennsylvania, Office of the Budget.

- **Priority status/Deadlines, if any**

This is a normal priority project that will enable Americus Investors to be reimbursed for the eligible expenses incurred. Reimbursement will not occur until funds are received from the Commonwealth of Pennsylvania.

- **Why should Council unanimously support this bill?**

This project provides funds needed to renovate this historic downtown landmark. The owner of the hotel is undertaking a large multi-million dollar renovation and this support is critical.