RESOLUTION

A RESOLUTION SUPPORTING THE BUSINESS PLAN FOR THE COATESVILLE OFFICE /HOTEL DEVELOPMENT RACP PROJECT II (30 WEST PROJECT) IN THE CITY OF COATESVILLE.

WHEREAS, the City of Coatesville (hereinafter the "City") is a Third Class City governed by a Home Rule Charter and Third Class City Code.

WHEREAS, The City of Coatesville, Pennsylvania recognizes the need to encourage development in its effort to strengthen the economies of the City of Coatesville and western Chester County.

WHEREAS, progress in this effort is gaining traction. Lincoln University has established a satellite campus in the City. A Transit Oriented Development (TOD) Project , that will include a new train station , is moving forward and will strengthen the link between Coatesville and the rest of the county and regional economies. Additionally, a downtown revitalization effort is emerging and the adjacent twenty-two acre "Flats" development is the focus of new efforts at revitalization and redevelopment.

WHEREAS, In the context of this early stage momentum, the proposed 30 West Project, a 80,000 square foot office building to be located at the southwest corner of Route 30 bypass and route 82 is critically important. For Coatesville, 30 West can be a catalyst for downtown revitalization by bringing 200-300 new jobs to the City. These workers can serve as the

customers for new downtown dining and entertainment uses, support the rider base of the new train station and bring new life and vitality to the City.

WHEREAS, a private /public partnership is needed to make the project financially feasible, and to that end the City supports the development, the Federal Government and the Commonwealth of Pa. have provided grant and loan funding to support the infrastructure that is now in place for the recently constructed hotel and the to be built office building.

WHEREAS, the cost to build 30 West is $ 13,700,000 and the developer will provide $1,950,000 in equity and $9,500,000 in debt.

WHEREAS, a $2,250, 000 Redevelopment Assistance Capital Grant Award authorized in Act 40 of 2004 would provide the final piece of funding to begin the vertical construction of 30 West in 2014 with completion in 2015.

THERFORE, BE IT RESOLVED this 14 day of April, 2014 that the City Council of Coatesville strongly supports this critical economic development project and requests the Governor's Office of the Budget to award $2,250,000 in RACP funding. And be it FURTHER RESOLVED and requested that State Senator Dinniman and State Representative Hennessey vigorously advocate for the release of the needed RACP funding.

WITNESS WHEREOF, the Council of the City of Coatesville has adopted and enacted this Resolution, this 14th day of April, 2014.

CITY OF COATESVILLE

BY: _____

Joseph Hamrick, President, City Council

ATTEST:

BY: _____

Kirby A. Hudson, City Manager

I hereby certify that the foregoing is a true and correct copy of the said Resolution duly adopted at a Meeting of City Council held on April 14, 2014 and recorded in the Minutes as such.

BY: _____

Ruthann Mowday, Secretary