

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 recognizes the need to encourage development in its effort to strengthen the economies of the City and western Chester County.

WHEREAS, progress in this effort is gaining traction. The City is working on a project to realign Route 82 as it intersects with Lincoln Highway - a major improvement providing better access to the City and resulting in over One Million Five Hundred Thousand Dollars in infrastructure improvements. Further, a development project undertaken in conjunction with the Redevelopment Authority of the City of Coatesville is bringing commercial retail uses and other mixed uses to the first Block of Lincoln Highway pursuant to a Mixed Use Zoning Overlay District adopted by the City.

WHEREAS, 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. Accompanying this project are street scape improvements being supplied on 3rd Avenue and 4th Avenue in advance of the coming train station.

Additionally, a downtown revitalization effort is emerging as referenced, 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 40,000 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 approximately 140 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.

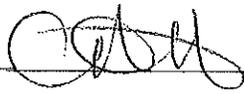
WHEREAS, the cost to build 30 West is \$ 11,300,000 and the developer will provide \$7,800,000 in equity and debt - of which \$1,917,000 has already been spent.

WHEREAS, a \$3,000,000 Redevelopment Assistance Capital Grant Award authorized in 2017 would provide the final piece of funding to begin the vertical construction of 30 West in 2018 with completion in 2019.

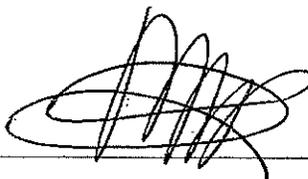
THEREFORE, BE IT RESOLVED this 22nd day of May, 2017 that the City Council of Coatesville strongly supports this critical economic development project and requests the Governor's Office of the Budget to award \$3,000,000 in RACP funding.

WITNESS WHEREOF, the Council of the City of Coatesville has adopted and enacted this Resolution, this 22nd day of May, 2017.

CITY OF COATESVILLE

BY: 
C. Arvilla Hunt President, City Council

ATTEST:

BY: 
Michael T. Trio, 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 May 22, 2017 and recorded in the Minutes as such.


Ruthann Mowday, Secretary