



HUD NOTIFICATION

U.S. Department of Housing and Urban Development
Washington, D.C. 20410

ACTION: Brownfields Economic Development Initiative (BEDI) Grant Award

Fiscal Year 2000

DESCRIPTION: BEDI assistance for the following recipient in the stated amount:

<u>Recipient</u>	<u>Congr. Districts</u>	<u>Amount</u>
Reading, Pennsylvania	6th	\$ 1,000,000

This information is eligible for release to the recipient on _____.

PROJECT HIGHLIGHTS: As part of its comprehensive economic development plan, the City of Reading, Pennsylvania, has developed a concept for development of the Buttonwood Gateway Urban Renewal Area. The project is located in a State designated Keystone Opportunity Zone. The City will use BEDI and Section 108 loan funds to assist in construction of the 82,000 square foot of manufacturing space. BEDI and Section 108 funds will be used to acquire approximately a 5-acre portion of this site, and then to conduct the environmental cleanup and development. The city projects that at least 160 jobs will be created by the project for area residents. The city expects to leverage \$1.75 million in private financing.

Recipient Contact: Eric Galosi, Community Development Department,
(610) 655-6529

HUD Contact - Tony Johnston, BEDI Program, Office of Economic Development (202) 708-0614 ext. 4560.



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Redevelopment Authority of Montgomery County, PA	13	\$2,000,000.00

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_____.

PROJECT HIGHLIGHTS: In order to combat blighted conditions, the Redevelopment Authority of Montgomery County, Pennsylvania and the O'Neil Properties have been awarded \$ 2 million in BEDI funds and \$ 3 million in the form of a Section 108 loan for site preparation of industrial property in Conshocken Borough along the Schuylkill River for use as 570,000 s.f. e-commerce office building and 500,000 s.f. residential complex. The project follows a \$200,000 grant for EPA assessment study of brownfield sites in the county and will facilitate the investment of over \$60 million in the construction and renovation of buildings on the site.

Recipient Contact: Kathy Phifer, Executive Director of the
Redevelopment Authority of Montgomery County (610) 278-3680

HUD Contact - Tony Johnston, EDI Program, Office of Economic
Development
(202) 708-0614 ext. 4560.