



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>
Port Townsend, Washington	6 th	\$500,000

This information is eligible for release to the recipient on

_____.

PROJECT HIGHLIGHTS: As part of its comprehensive economic development plan the City of Port Townsend will receive \$500,000 BEDI funds and \$1 million Section 108 Loan funds for a project known as Northwest Maritime Center. The funds will be used for land acquisition, clean-up and redevelopment of the Thomas Oil Property which is located in the National Historic District. This project will become a year around educational and tourist attraction that will also provide at least 35 new jobs. When the Center opens there will be classrooms, conference facilities, maritime offices, museums display areas, retail shops, dock for historic vessels, and access to water. The educational and vocational programs will highlight boat building skills, marine trades as well as native crafts.

Recipient Contact: Dave Robinson, (360) 379-2629

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

DESCRIPTION -- The City of Port Townsend will provide \$500,000 in BEDI funds and make a loan of \$1,000,000 from Section 108 funds to be used for land acquisition, clean-up and redevelopment of the Thomas Oil Property, which is located in the national historic district. This project will become a year-round educational and tourist attraction that will also provide at least 35 new jobs. When the Center opens there will be

classrooms, conference facilities, maritime offices, museums display areas, retail shops, dock for historic vessels, and access to the water. The educational and vocational programs will highlight boat building skills, marine trades as well as native crafts.

JOBS TO BE CREATED – 35

FINANCING STRUCTURE – The project will be financed using:

\$ 500,000	EDI funds
1,000,000	Section 108 funds
1,000,000	Rural Loan Fund
1,044,000	State funds
2,070,000	Private funds

CONTACT – David Timmons, City Manager -- (360) 379-5047