



**DETAILS ON RECIPIENTS OF ECONOMIC DEVELOPMENT INITIATIVE
(EDI) GRANTS AND SECTION 108 LOAN GUARANTEES**

Alabama

The City of Birmingham will receive \$450,000 in Economic Development Initiative (EDI) Grant funds and \$2,000,000 in Section 108 loan funds to assist with the establishment of the Birmingham Commerce Center. The project, on a site of approximately 28.5 acres, includes two phases for the redevelopment of the former Mosher Steel site into a multi-tenant light manufacturing, low-rise office buildings and truck maintenance warehouse facility. EDI and Section 108 funds are to be used to help finance phase one development activities. Phase one will result in the substantial renovation (some \$5 million) of the truck maintenance facility, one office building and part of the light manufacturing component. The Impaired Property Redevelopment Group of Roy F. Weston, Inc., has site control of the project. EDI funds will be used as gap financing. The City projects that at least 180 jobs will be created. This project is expected to leverage \$5,050,000 in private funds. Total project costs are expected to be \$7,500,000.