



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

FLORIDA

The City of Sebring will receive \$1,000,000 million of EDI funds and \$5,250,000 million in Section 108 loan guarantees to rehabilitate the Historic Harder Hall Hotel located in the City's Historic District. The City will make a loan to the Harder Hall of Sebring, Inc. for the rehabilitation of the hotel, which will result in the creation of 151 jobs for the community. EDI grant funds will be used for credit and security enhancement and Section 108 loan guarantee proceed will be used for rehabilitation/infrastructure and cost associated with the Section 108 loan. The project expects to leverage \$1,800,000 in equity and an estimate of \$6,404,000 in private funds. Total project costs are estimated to equal \$14,454,000.