**519**

**Fiscal Impact Statement**

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| --- | --- |
| ***Department*** | Urban Redevelopment Authority - Economic Development Dept. |
| ***Preparer*** | Anita Stec |
| ***Contact*** | Anita Stec (412) 255-6432 |
| ***Type of Initiative*** | [x]  Legislation | [ ]  Executive Order |
| ***Type of Legislation*** | Other |

**Description of Initiative**

Investment in the purchase and renovation of The RiverSide Terminal Buildings on East Carson Street. This will convert the vacant & underutilized building space into office, residential and retail space according to historic standards.

|  |  |
| --- | --- |
| ***Total Cost*** | $ 2,500,000 |
| ***Frequency of Expenditure*** | [x]  One-Time | [ ]  Multi-Year |
| ***Funding Source*** | [ ]  Operating | [ ]  Capital | [x]  Grant | [ ]  Trust Fund |
| ***Is this item budgeted?*** | [x]  Yes | [ ]  No |

**JDE Account Information**

Not Applicable

**Additional Costs**

Not Applicable

**Impact on City Revenue**

No direct impact.

**Attachments**

No attachments