**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*** | Legislation | Executive Order |
| ***Type of Legislation*** | Other | |

**Description of Initiative**

The One Grandview hotel project is a $70 million venture to create a hotel with conference venue on 4 acres of land in the beautiful and popular setting of Mt. Washington, the number one tourist area in Pittsburgh. Phase one at One Grandview is anticipated to include construction of a 125 room hotel, a 500-car parking garage, spa and fitness center, a leasable ballroom, and a public grand plaza with an outdoor dining area.

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| ***Total Cost*** | $ 1,000,000 | | | |
| ***Frequency of Expenditure*** | One-Time | | Multi-Year | |
| ***Funding Source*** | Operating | Capital | Grant | Trust Fund |
| ***Is this item budgeted?*** | Yes | | No | |

**JDE Account Information**

Not Applicable

**Additional Costs**

Not Applicable

**Impact on City Revenue**

No direct impact.

**Attachments**

No attachments