**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**

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*** | [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