

ORDINANCE NO. 14579

FILE OF CITY COUNCIL

BILL NO. 20 - 2008

APRIL 2, 2008

AN ORDINANCE

Amending the 2008 Capital Fund Budget to provide for a supplemental appropriation of Five Hundred Thousand (\$500,000) Dollars to provide for a grant from Harry C. Trexler Trust to the City of Allentown for the Old Allentown Homeownership Initiative Program.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ALLENTOWN:

SECTION ONE: That City Council authorizes a Five Hundred Thousand (\$500,000) Dollar increase to the Capital Project Fund.

SECTION TWO: That City Council authorizes a supplemental appropriation from the unappropriated balance of the Capital Project Fund in the following manner:

Industrial and Commercial Land Acquisition	001-09-1952-0860-44	\$ 500,000
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SECTION THREE: That this Ordinance take effect ten (10) days after final passage.

SECTION FOUR: That all Ordinances inconsistent with the above provisions are repealed to the extent of their inconsistency.

	Yea	Nay
Michael Donovan	X	
Jessie Eichenwald	X	
Julio A. Guridy		
David M. Howells, Sr.	X	
Tony Phillips		X
Peter G. Schweyer	X	
Michael D'Amore, President	X	
TOTAL	5	1

I hereby certify that the foregoing Ordinance was passed by City Council and signed by His Honor the Mayor on the 18th day of April, 2008.

CITY CLERK

LEGISLATIVE TEMPLATE:

Instructions:

- E-mail the Bill to City Clerks Office by the Tuesday before Council Meeting – hanlon@allentowncity.org to be placed on that agenda. The request will be sent back if the pertinent information is not supplied. Supporting Documents should be included in the e-mail and attached to the bill if necessary. Examples of supplemental information include petitions, maps, reports, rezoning petitions. We will track the bill and fill in the underlined sections.

Template for Bills and Resolutions:

- What Department or bureau is Bill originating from? Where did the initiative for the bill originate?

Community and Economic Development Director's Office

- Summary and Facts of the Bill

The proposed Old Allentown Homeownership Development Initiative involves the acquisition of existing, multi-unit residential properties within the historic Old Allentown neighborhood. These properties will be deconverted and rehabilitated and re-sold as single family dwellings. In addition, a blighted parking deck will be demolished and new housing will be created.

- Purpose
 - What does the Bill do – what are the specific goals/tasks the bill seek to accomplish

Appropriate funds from the Harry C. Trexler Trust for this project.

- What are the Benefits of doing this/Down-side of doing this

\$250,000 has already been received from the Trust for this project. Another \$250,000 is expected later this year.

- How does this Bill related to the City's Vision/Mission/Priorities

The entire project will create approximately 40 high-quality homeownership units located within a targeted, lighted area within Old Allentown. The new homes will help stabilize and reinvigorate Old Allentown by increasing homeownership opportunities, rehabilitating distressed structures and encourage additional investment in the historic neighborhood.

- Financial Impact
 - Cost (Initial and ongoing)
 - Benefits (initial and ongoing)

The total cost of the proposed project is \$12.3 million with a total of \$750,000 coming from the Trexler Trust. Grants from other funding sources will make up the difference.

- Funding Sources
 - Make sure bill gives specific accounts if money is moved around

Harry C. Trexler Trust

- Priority status/Deadlines, if any

Settlement for the first property to be acquired is scheduled for April 25th. Funds from this allocation are needed for settlement.

- Why should Council unanimously support this bill?

Without the funds properly appropriated the project will not be able to move forward.

- Committee Action
- Public Comments
- Body/Text of the Bill
- Exhibits
- Vote