



Substitute By Full Council

RESOLUTION BY
COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE

A RESOLUTION AUTHORIZING THE MAYOR TO SUBMIT TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT AN APPLICATION UNDER THE SECTION 108 LOAN GUARANTEE PROGRAM IN AN AMOUNT NOT TO EXCEED \$4,500,000 FOR THE WINECOFF HOTEL REHABILITATION AND REDEVELOPMENT PROJECT, AN ECONOMIC DEVELOPMENT PROJECT LOCATED AT THE CORNER OF PEACHTREE AND ELLIS STREETS

WHEREAS, the City of Atlanta is committed to the development of its downtown area, the preservation of important historic resources and the creation of jobs for its citizens; and

WHEREAS, the Winecoff Hotel, built in 1913 is an important historic resource in the downtown Atlanta and having been vacant for many years, is worthy of preservation; and

WHEREAS, the return of the Winecoff Hotel to a functioning hotel will create an estimated 70 jobs and provide increased tax revenues to the City; and

WHEREAS, the City of Atlanta has received a request from Steve Holtze Hotels, the proposed redeveloper of the Winecoff Hotel for \$4,500,000 in "gap" financing to complete a \$20 million restoration of the hotel; and

WHEREAS, funds are available under the Section 108 Loan Guarantee Program to assist the redevelopment of the Winecoff Hotel; and

WHEREAS, it is necessary to amend the Twenty-Ninth Year CDBG Program to include the Winecoff Hotel Rehabilitation and Redevelopment project.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA as follows:

Section 1: That the Mayor be and is hereby authorized to submit to the U.S. Department of Housing and Urban Development an amendment to the City of Atlanta's Twenty-Ninth Year (2003) Community Development Block Grant Program and an application for the Section 108 Loan Guarantee Program and for the Winecoff Hotel Rehabilitation and Redevelopment project for an amount not to exceed \$4,500,000.

Section 2: Any assistance provided to the Winecoff Hotel shall be structured as a loan designed to cover the Section 108 loan payments and will be securitized to the extent possible so as to have minimal impact for the City's future CDBG grants and programs.



Section 3: That the application will not be submitted to the U.S. Department of Housing and Urban Development until the Chief Financial Officer has received the following information and has determined the information to be acceptable:

- New sources and uses of funding
- Pro forma and cash flow statements
- Audits and financial statements for Holtze Hotel Group
- Statement of personal guarantees in a form acceptable to the Chief Financial Officer
- Updated Phase I environmental study
- Commitment letters from other sources of financing
- Revised project timetable to reflect when funding sources are available
- Hold public hearing prior to submitting application to HUD

A true copy,

Rhonda Dauphin Johnson
Municipal Clerk, CMC

ADOPTED by the Council
APPROVED by the Mayor

JUN 16, 2003
JUN 24, 2003

RCS# 4834
6/16/03
4:58 PM

Atlanta City Council

Regular Session

03-R-0697

SUBMIT APPL US DEPT HOUSING & URBAN DEV;
SEC 108 LOAN 4,500,000; WINECOFF HOTEL
ADOPT ON SUB

YEAS: 10
NAYS: 2
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 1
ABSENT 2

Y Smith	B Archibong	E Moore	Y Mitchell
Y Starnes	Y Fauver	N Martin	Y Norwood
Y Young	Y Shook	B Maddox	Y Willis
Y Winslow	Y Muller	N Boazman	NV Woolard

03-R-0697

RCS# 4833
6/16/03
4:37 PM

Atlanta City Council

Regular Session

03-R-0697

SUBMIT APPL US DEPT HOUSING & URBAN DEV;
SEC 108 LOAN 4,500,000; WINECOFF HOTEL
SUBSTITUTE FWD

YEAS: 11
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 1
ABSENT 2

Y Smith	B Archibong	E Moore	Y Mitchell
Y Starnes	Y Fauver	Y Martin	Y Norwood
Y Young	Y Shook	B Maddox	Y Willis
NV Winslow	Y Muller	Y Boazman	NV Woolard

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(Do Not Write Above This Line)

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BY COMMUNITY
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A RESOLUTION AUTHORIZING THE
MAYOR TO SUBMIT TO THE U.S.
DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT AN
APPLICATION UNDER THE
SECTION 108 LOAN GUARANTEE
PROGRAM IN AN AMOUNT NOT TO
EXCEED \$4,500,000.00 FOR THE
WINECOFF HOTEL
REHABILITATION AND
REDEVELOPMENT PROJECT, AN
ECONOMIC DEVELOPMENT
PROJECT LOCATED AT THE
CORNER OF PEACHTREE AND
ELLIS STREETS

SUBSTITUTE REFER ADOPTE

- REGULAR REPORT REFER JUN 16 2003
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REBUNCL.
- PERSONAL PAPER REFER

Date Referred 5/13/03
 Referred To: Community Development/Human Resources
 Date Referred _____
 Referred To: _____
 Date Referred _____
 Referred To: _____

First Reading
 Committee _____
 Date _____
 Chair _____
 Referred To _____

Committee PHR
 Date 4/29/03
 Chair Nell Spats
 Action No Record in Council
 Fav, Adv, Hold (see rev. side) _____
 Other _____
 Members Alvin St. James
Henry Shock
Walter Stewart
 Refer To _____

Committee COA
 Date 6/10/03
 Chair Debra Spats
 Action _____
 Fav, Adv, Hold (see rev. side) _____
 Other _____
 Members Henry Shock
Walter Stewart
 Refer To _____

Committee _____
 Date 5/13/03
 Chair _____
 Action _____
 Fav, Adv, Hold (see rev. side) _____
 Other _____
 Members _____
 Refer To _____

Committee _____
 Date _____
 Chair _____
 Action _____
 Fav, Adv, Hold (see rev. side) _____
 Other _____
 Members _____
 Refer To _____

FINAL COUNCIL ACTION
 2nd 1st & 2nd 3rd
 Readings
 Consent V Vote RC Vote

CERTIFIED

CERTIFIED
 JUN 16 2003

ATLANTA CITY COUNCIL PRESIDENT
Patricia W. Hubbard

CERTIFIED
 JUN 16 2003

DEPUTY MUNICIPAL CLERK
[Signature]

MAYOR'S ACTION

[Signature]
 JUN 24 2003