



**DETAILS ON RECIPIENTS OF BROWNFIELDS ECONOMIC DEVELOPMENT
INITIATIVE (BEDI) GRANTS AND SECTION 108 LOAN GUARANTEES**

CALIFORNIA

- **San Jose** will receive \$2,000,000 million of BEDI funds and \$13,000,000 million in Section 108 loan guarantees to assist in the redevelopment of a Brownsfield site and the development of a mixed-use project known as the "Mitchell Block". The development will consist of over 1,500,000 square feet of retail, office, residential, hotel space and an 800 space parking garage resulting in the creation of 2,682 jobs for the community. BEDI grant funds will be used to establish an initial debt service reserve for interest payments and Section 108 loan guarantee proceed will be used by the San Jose Redevelopment Agency to assist with construction of the parking garage. The City will use an additional \$15,000,000 in other public funds, and an estimated \$391,900,000 in private funds. Total project costs are estimated to equal \$421,900,000.