



Legislation Details (With Text)

File #: RES PH 21- 298 **Version:** 1

Type: Resolution-Public Hearing **Status:** Passed
In control: City Council
Final action: 11/10/2021

Title: Authorizing a Business Subsidy for the OMG Studios. (The public hearing was closed on November 3)

Sponsors: Mitra Jalali

Indexes:

Code sections:

Attachments: 1. Public Hearing Notice - OMG Studios STAR Project

| Date | Ver. | Action By | Action | Result |
|------------|------|----------------|-----------|--------|
| 11/12/2021 | 1 | Mayor's Office | Signed | |
| 11/10/2021 | 1 | City Council | Adopted | Pass |
| 11/3/2021 | 1 | City Council | Laid Over | Pass |

Authorizing a Business Subsidy for the OMG Studios. (The public hearing was closed on November 3)

WHEREAS, on May 21, 2021, the Neighborhood STAR Board reviewed a proposal for a \$125,000 loan and a \$125,000 grant through the 2021 Neighborhood STAR Program to OMG Digital Media Solutions located at 550 Vandalia St., Saint Paul, Minnesota (the "Project"); and

WHEREAS, on August 25, 2021, the Saint Paul City Council adopted RES 21-1194 approving a \$100,000 grant and a \$100,000 loan to the OMG Media Solutions project through the Neighborhood STAR Program, as recommended by the Mayor; and

WHEREAS, the City Council, having held a public hearing on the Business Subsidy, and after consideration of the Project, found a public purpose because the Project will complete leasehold improvements to a vacant storefront to create state-of-the-art, livestream, digital broadcast studio that produces original cultural content and creates and retains 12 jobs; and

NOW, THEREFORE, BE IT RESOLVED, that the Council of the City of Saint Paul hereby authorizes the Business Subsidy to OMG Media Solutions and directs the appropriate City officials to execute the necessary grant and loan documents needed to implement this Resolution, subject to approval by the City Attorney.