

415 Clarence St

**Intro to the Resolution Approving
the Acquisition of Property and
Relocation of its Contract for Deed
Owner**

November 6, 2024



SAINT PAUL
MINNESOTA

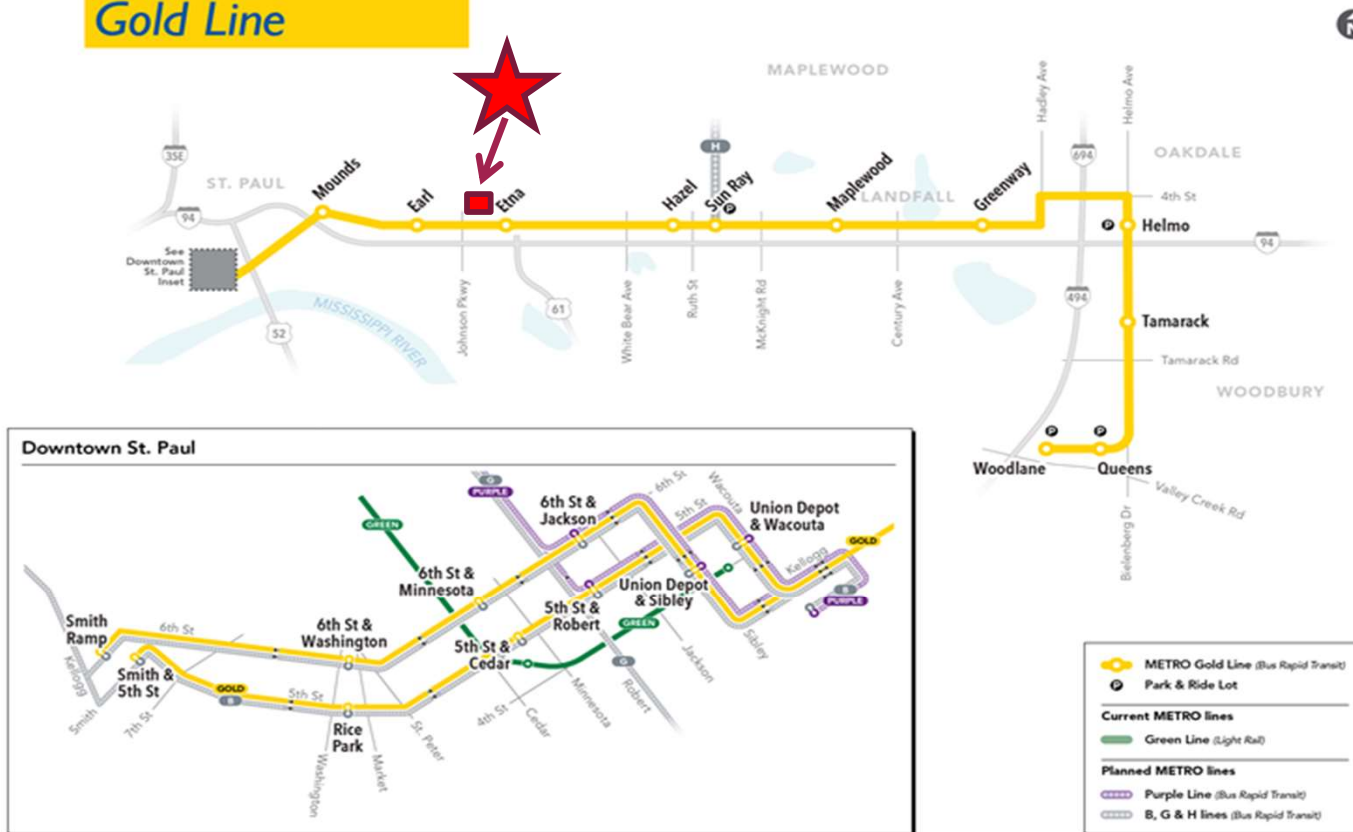
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METRO

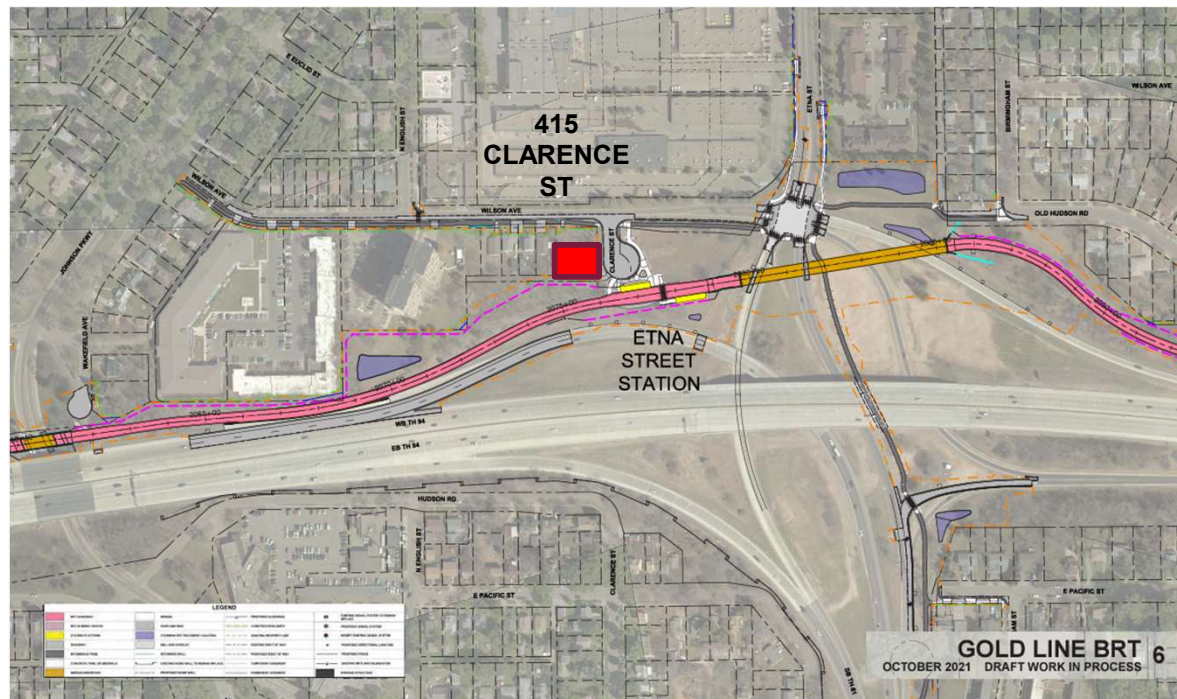
Gold Line

November 2022





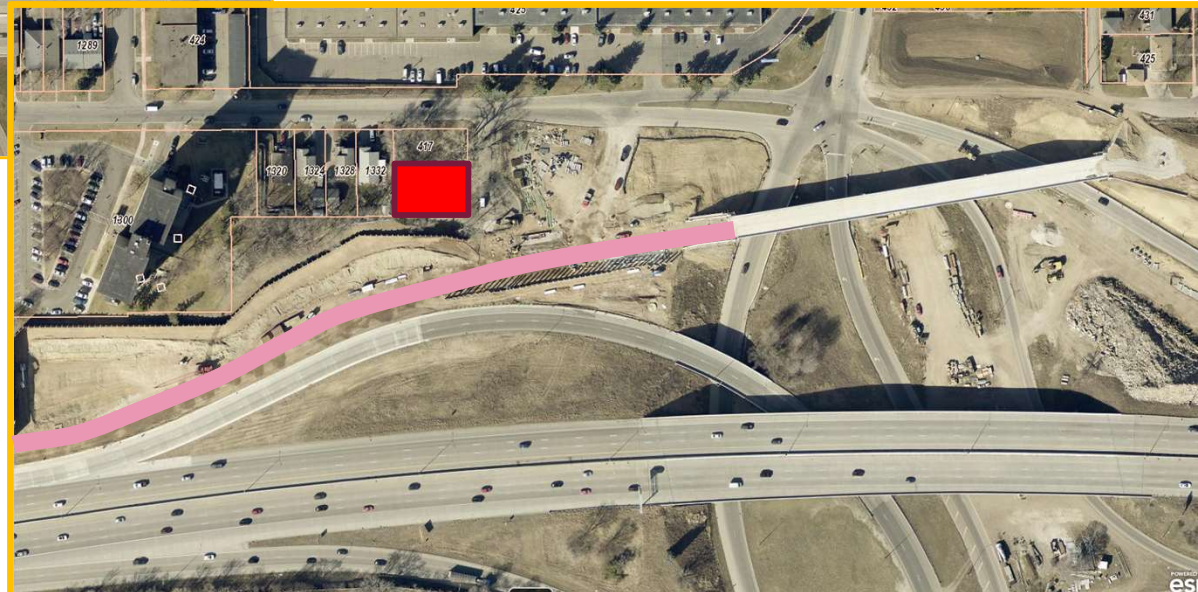
Dedicated Bus Lane, Etna Street Station, and 415 Clarence St





Before

... and During





Etna Street Station – Site Plan

Etna Street Station Site Plan





Rationale

- Metro Transit / Met Council was not required to acquire property or relocate residents along this section of the transit corridor per state law
- The HRA recognized the unique circumstances of the disruption caused by the Gold Line project to the property and its resident/owner
- An opportunity for building higher-density housing along a high-frequency transit line and adjacent to a station



Requirements

- Although the HRA is not required to acquire the property and acquisition by the HRA does not constitute a taking, State Relocation Law, as detailed in MN Statutes 117.50 – 117.57, applies
- This includes the following cost categories:
 - Offer price for the property based on appraisal value
 - Comparable housing differential payment
 - Moving Expenses
 - Incidental Expenses
 - Mortgage Interest Differential Costs



What Has Been Done, Next Steps

- The HRA has hired a Relocation Consultant, SRF Consulting
- HRA Staff, along with SRF Consulting, have met with the resident/owner of 415 Clarence St and her attorney
- CAO and the resident/owner's attorney have finalized a draft purchase agreement
- Next:
 - Sign the purchase agreement, pay the offer price, SRF works with resident/owner on relocation housing, HRA pays remaining costs through SRF as they are determined



Cost Estimate

<u>Sources</u>		<u>Uses</u>	
HRA Development Capital Fund	\$310,100	Acquisition	\$125,000
		Replacement housing diff.	up to \$84,900
		Moving expenses	\$15,000
		Incidental expenses	\$10,000
		Increased mort. int. costs	\$30,000
		Relocation Consultant fees	\$5,200
		Demolition	\$20,000
		Remediation	\$20,000
TOTAL	\$310,100	TOTAL	\$310,100



Questions