

**HOUSING AND REDEVELOPMENT AUTHORITY
OF THE CITY OF SAINT PAUL, MINNESOTA**

REPORT TO THE COMMISSIONERS

DATE: FEBRUARY 14, 2024

**REGARDING: RESOLUTION AMENDING THE 2024 HRA PARKING
ENTERPRISE FUND BUDGET FOR LAWSON RETAIL
LOCATED AT 367 WABASHA STREET, DISTRICT 17,
WARD 2.**

Requested Board Action:

Approval of attached resolution amending the 2024 HRA Parking Enterprise Fund budget.

Background

On May 10, 2023, the HRA Board approved RES 23-338 authorizing increased spending for the HRA Parking Enterprise Fund budget for Lawson Retail to construct a kitchen ventilation system in the restaurant space located at 367 Wabasha Street and to pay tenant broker fees. The budget was not carried over to 2024 and the ventilation work will be completed in 2024. Half of the brokers fees were paid in 2023, with the remaining half due upon the restaurant's opening in 2024. The 2024 HRA Parking Enterprise Fund budget needs to be amended to include these expenses.

Budget Action

Approve a budget amendment to the 2024 HRA Parking Enterprise Fund Budget for Lawson Retail. The budget amendment is included in the attached Financial Analysis.

Future Action

N/A

Financing Structure

N/A

PED Credit Committee Review

N/A

Compliance

HRA staff worked with HREEO on a public bid process to contract with an HVAC vendor who will follow all applicable compliance including Vendor Outreach, Affirmative Action, City Labor Standards, Minnesota's Municipal Contracting Law, and the HRA's Two-Bid Policy.

Green/Sustainable Development

N/A

Environmental Impact Disclosure

N/A

Historic Preservation

N/A

Public Purpose/Comprehensive Plan Conformance:

Retrofitting 367 Wabasha with a kitchen ventilation system will allow for a new restaurant tenant on a visible downtown corner and thus increase availability of goods and services, increase the tax base, generate private investment, and support commercial activity within downtown.

Recommendation:

Approve resolution amending the 2024 HRA Parking Enterprise Fund for Lawson retail.

Sponsored by: Chair Rebecca Noecker

Staff: Laura Haynssen 651-266-6597

Attachments

- **Financial Analysis**