

\$115,000 to ESNDNC on the terms and conditions set forth in the staff report accompanying this resolution provided that ESNDNC makes sub loans consistent with the Guidelines attached to the staff report (“ESNDNC Loan”); and

WHEREAS, the HRA Board finds a public purpose for the actions being taken in this resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota, that:

1. The HRA Board hereby approves the ESNDNC Loan from the HRA Parking Fund to fund the DPPI Program provided that ESNDNC and all sub borrowers fully comply with the HRA’s compliance requirements.

2. That the HRA Executive Director and staff are authorized and directed to take all necessary actions to implement this resolution and the HRA Executive Director is hereby authorized and directed to execute the necessary documents on behalf of the HRA to implement this resolution, and to negotiate and agree to any amendments, deletions or revisions to the documents provided that such amendments are acceptable in form and substance to the Saint Paul City Attorney.