



Legislation Details (With Text)

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In control: City Council
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Title: Approving the FY2015 Neighborhood STAR Loan and Grant Program Awards Including Business Subsidy Requirements

Sponsors: Chris Tolbert

Indexes:

Code sections:

Attachments: 1. Neighborhood STAR Financial Analysis BUSINESS SUBSIDY Res #PH15-190

Date	Ver.	Action By	Action	Result
7/22/2015	1	Mayor's Office	Signed	
7/15/2015	1	City Council	Adopted	Pass

Approving the FY2015 Neighborhood STAR Loan and Grant Program Awards Including Business Subsidy Requirements

WHEREAS, on September 28, 1994, the City Council of the City of Saint Paul established the Neighborhood Sales Tax Revitalization (STAR) Program, C.F. 94-1127; and

WHEREAS, the Neighborhood STAR Program is financed in accordance with Minnesota Statutes, Chapter 297A, authorized by the State of Minnesota, Chapter No. 375, Sec. 46; and

WHEREAS, the purpose of the Neighborhood STAR Program is to fund capital improvements to further residential, commercial and economic development in the neighborhoods of St. Paul; and

WHEREAS, input into the review and selection process was solicited from the Planning Commission, Capital Improvement Budget Committee, and city staff; now therefore be it

RESOLVED, upon the recommendation of the Mayor, and with the advice of the Neighborhood STAR Board, the Council of the City of Saint Paul hereby approves funding for the four (4) Twenty-first (21) Cycle Neighborhood STAR business subsidy projects as identified in the attached Financial Analysis; and be it

FURTHER RESOLVED, that the Council hereby approves the corresponding changes to the FY2015 budget as listed in the attached Financial Analysis at a public hearing; and be it

FURTHER RESOLVED, that the implementation the business subsidy projects identified for funding in the Twenty-first Cycle Neighborhood STAR Loan and Grant Program shall conform to Part 6, Awards and Implementation of the Neighborhood STAR Guidelines as updated in January, 2011; and be it

FINALLY RESOLVED, that the Mayor and City Council wish to extend their appreciation to the fifty-six (56) Neighborhood STAR Program applicants, and especially to the Neighborhood STAR Board members for the commitment of their time, talent, and efforts on behalf of the STAR Program and the City of Saint Paul.