



Legislation Details (With Text)

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Title: Resolution Approving and Authorizing the Sale and Conveyance of Eight Properties to West 7th/Fort Road Federation; Authorization to Enter Into a Development Agreement, and Authorization of Expenditures, District 9, Ward 2.

Sponsors: Dave Thune

Indexes:

Code sections:

Attachments: 1. Federation8 Board Report, 2. Attachment B - Sources and Uses, 3. Attachment C - Public Purpose, 4. Attachment D - Map, 5. Attachment E - Census Facts

Date	Ver.	Action By	Action	Result
1/22/2014	1	Housing & Redevelopment Authority	Adopted	Pass

Resolution Approving and Authorizing the Sale and Conveyance of Eight Properties to West 7th/Fort Road Federation; Authorization to Enter Into a Development Agreement, and Authorization of Expenditures, District 9, Ward 2.

WHEREAS, the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "HRA") is a public body corporate and politic established pursuant to the provisions of Minnesota Statutes, Section 469.001, et seq. (the "Act"); and

WHEREAS, the HRA has the power to engage in development or redevelopment activities under Minnesota law and the HRA is authorized to engage in activities relating to (a) housing projects and development, (b) removal and prevention of the spread of conditions of blight or deterioration, (c) bringing substandard buildings and improvements into compliance with public standards, (d) disposition of land for private redevelopment, and (e) improving the tax base and the financial stability of the community, and to engage in the aforementioned activities when these needs cannot be met through reliance solely upon private initiative and which can also be undertaken in targeted neighborhoods; and is authorized to create redevelopment projects as defined in Minn Stat Section 469.002, Subd. 14; and

WHEREAS, the HRA acquired at different times the following eight properties, namely: 29 Douglas Street and 267 Forbes Avenue (combined), 280 Forbes Avenue, 284 Forbes Avenue, 286 Forbes Avenue, 288 Forbes Avenue, 326 Harrison Avenue, 457 Smith Avenue North and 301 Sturgis Street, all in Saint Paul, Minnesota (collectively the "Properties"); and

WHEREAS, the HRA proposes to sell and convey the Properties to West 7th/Fort Road Federation ("Developer") under a development agreement ("Development Agreement") for the rehabilitation of these properties, and sale and use as owner occupied residences on the terms and conditions described in the staff report submitted to the HRA Board with this Resolution ("Proposal"); and

WHEREAS, Developer has requested additional financing of \$552,529 which when combined with previously approved Little Bohemia ISF funds of \$338,000 and private construction financing will be used to complete the improvements to the Properties and staff has identified the Disposition Workplan and Budget funds as the source for this additional financing ("Expenditures"); and

WHEREAS, this Proposal, pursuant to due notice thereof was published in the Saint Paul Pioneer Press and a public hearing on this Proposal was held on Wednesday, January 22, 2014 at 2:00 pm, central daylight time, on the third floor of City Hall, 15 West Kellogg Boulevard, Saint Paul, Minnesota; and

WHEREAS, by this resolution the HRA finds a public purpose for the sale and conveyance of the Properties to the Developer.

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 of Commissioners hereby approves the Proposal and sale and conveyance of the Properties to the Developer on the terms and conditions described in the staff report.
2. The HRA Board of Commissioners further approves the Expenditures for the Proposal and the execution of the Development Agreement.
3. The HRA Executive Director is authorized and directed to finalize all documents and agreements necessary to effectuate the sale and conveyance of the Properties to the Developer.
4. The HRA Executive Director, staff and legal counsel for the HRA are further directed and authorized to take all actions necessary to implement this Resolution. The HRA's Executive Director is authorized to execute any documents and instruments in connection with this Resolution except that the HRA Chair/Commissioner shall execute the deed of conveyance to the Developer.