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Title: Approval of a Forgivable Loan from the Neighborhood Commercial Parking Program to the Oromo Center of Minnesota at 465 Mackubin Street, District 8, Ward 1.

Sponsors: Dai Thao

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Attachments: 1. Board Report, 2. Attachment B - Map, 3. Attachment C - Project Summary Form, 4. Attachment D - Sources and Uses, 5. Attachment E - Public Purpose Form, 6. Attachment F - Census Facts

Date	Ver.	Action By	Action	Result
7/23/2014	1	Housing & Redevelopment Authority	Adopted	Pass

Approval of a Forgivable Loan from the Neighborhood Commercial Parking Program to the Oromo Center of Minnesota at 465 Mackubin Street, District 8, Ward 1.

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 construction of light rail in the Central Corridor will result in the loss of 85% of the on-street parking on University Avenue, which threatens to displace many local businesses; and

WHEREAS, to mitigate the effects of this loss, on August 12, 2009, by Resolution 09-08/12, the HRA approved the Neighborhood Commercial Parking Pilot Program Guidelines ("Guidelines") and amended the budget to fund forgivable loans to make improvements to off street parking facilities; and

WHEREAS, on March 10, 2010, by Resolution 10-3/10-4, the HRA approved amendments to several tax increment plans that financed various improvements to the Central Corridor, including \$1.5 million for parking improvements; and

WHEREAS, in the spring of 2013, the Parking Program solicited a second round of applications, and the Oromo Community of Minnesota submitted an application by the May 17, 2013 deadline; and

WHEREAS, Commissioners Thao and Stark recommend that the Board of Commissioners of the Housing and Redevelopment Authority of the City of Saint Paul approve a forgivable Parking Program loan of up to

\$200,000 to the Oromo Community of Minnesota parking project; and

WHEREAS, the adopted Guidelines for the Parking Program require that parking be shared for any project receiving over \$25,000 of funding; and in this case, sharing the parking has not proven to be possible; and

WHEREAS, this project is in one of the Critical Areas that was identified as especially impacted by the loss of parking on University Avenue and will create approximately 30 new parking spaces, which will reduce demand for the parking on adjacent streets;

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 a forgivable loan from the Parking Program of up to \$200,000 for the Oromo Community of Minnesota Parking Project; and
2. That the HRA Board hereby approves waiving the requirement that this parking be shared; and
3. That the HRA Executive Director is hereby authorized and directed to execute the necessary documents on behalf of the HRA, and has the discretion to waive the shared parking requirement on an individual loan basis, 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.