



Legislation Details (With Text)

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Title: Resolution Approving a Change to the Maximum Per-Unit Subsidy Policy for the Inspiring Communities Program, Wards 1, 2, 5, 6, 7
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Date	Ver.	Action By	Action	Result
7/13/2016	1	Housing & Redevelopment Authority	Adopted	Pass

Resolution Approving a Change to the Maximum Per-Unit Subsidy Policy for the Inspiring Communities Program, Wards 1, 2, 5, 6, 7

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.; 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 has duly adopted and there is now lawfully in effect in the City of Saint Paul, Minnesota, a City Wide Comprehensive/Redevelopment Plan providing for the acquisition, clearance and resale of land for redevelopment and the City Consolidated Five-Year Plan; and

WHEREAS, on July 24, 2013, by Resolution 13-1097 the HRA Board accepted and approved the HRA Disposition Strategy and Work Plan (also known as the Inspiring Communities Program) to address the disposition of certain parcels of real property owned by the HRA; and

WHEREAS, on October 9, 2013, by Resolution 13-1592 the HRA Board approved implementation of specific Inspiring Communities Program requirements, policies procedures, including a policy restricting to maximum per-unit gross subsidy \$150,000; and

WHEREAS, the HRA Board recognizes that some of the remaining properties in the HRA's Inspiring Communities inventory may require gross per-unit subsidy in excess of \$150,000; and

WHEREAS, the HRA Board wishes to expedite completion of the Inspiring Communities Program, and HRA Staff has recommended a change to the maximum per-unit subsidy policy as one strategy to expedite

completion of the Program;

NOW THEREFORE BE IT RESOLVED that the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota, hereby approves as follows:

1. That the maximum per-unit gross subsidy is now \$175,000.
2. That the gross subsidy is calculated by adding the cash subsidy in a project and any land cost written down from the amount of HRA's original acquisition cost.
3. That the HRA hereby authorizes and directs staff to take all actions necessary to effectuate the policy change authorized by this Resolution, and the Executive Director is hereby authorized and directed to amend Inspiring Communities Program documents to insure consistency with the intent of this Resolution, with approval by the City Attorney's Office.