



## Legislation Details (With Text)

**File #:** RES 17-255    **Version:** 1

**Type:** Resolution    **Status:** Archived

**In control:** Housing & Redevelopment Authority

**Final action:** 2/8/2017

**Title:** Resolution Approving Swap of \$100,000 from the HRA Loan Enterprise Fund for \$100,000 of Sales Tax Revitalization (STAR) Funds Allocated to 2016 and 2017 Commercial Vitality Zone Pre-development Planning

**Sponsors:** Russ Stark

**Indexes:**

**Code sections:**

**Attachments:** 1. Board Report

Date	Ver.	Action By	Action	Result
2/8/2017	1	Housing & Redevelopment Authority	Adopted	Pass

Resolution Approving Swap of \$100,000 from the HRA Loan Enterprise Fund for \$100,000 of Sales Tax Revitalization (STAR) Funds Allocated to 2016 and 2017 Commercial Vitality Zone Pre-development Planning **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**, on January 25, 2017 the Saint Paul City Council will be considering the 2017 funding recommendations by City staff for capital project investments from the annual sales tax revenue Pay-Go Economic Development Fund budgeted to the Commercial Vitality Zone Program ("Program"); and

**WHEREAS**, pre-development planning work included in the Program is not an eligible expense for STAR sales tax dollars, thereby requiring an alternative budget source for \$100,000 of Program dollars to be allocated to pre-development planning, with \$50,000 of the 2016 Program going toward Rice St between University and Pennsylvania, and \$50,000 of 2017 Program funding to Rice and Larpenteur for pre-development planning work; and

**WHEREAS**, the HRA approved \$500,000 in HRA Loan Enterprise funding for the Historic Fire House project ("HRA Fire House Project") on August 10, 2016 per RES #16-1405 ("Fire House Funding"), and this source of funds is eligible for use in the payment of the 2016 and 2017 Program pre-development planning work; and

**WHEREAS**, STAR funds of \$100,000 from the Program is eligible to be used for payment of costs for the HRA

Fire House Project; and

**WHEREAS**, HRA staff recommends that \$100,000 of the Fire House Funding be swapped for \$100,000 of Program funding (the "Swap") for the reasons and uses as more fully described in the accompanying staff report; and

**WHEREAS**, the HRA Board of Commissioners 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. Subject to the Saint Paul City Council's approval of the use of \$100,000 of Program funding for the HRA Fire House Project, the HRA Board of Commissioners hereby approves the Swap and utilization of \$100,000 of the Fire House Funding for pre-development planning work identified as part of the Commercial Vitality Zone.

2. The HRA Executive Director, staff and legal counsel for the HRA are directed and authorized to take all actions necessary to implement this Resolution and the Executive Director is directed and authorized to execute all necessary documents and instruments.