



because the Developer's proposal will address safety and maintenance of a valuable affordable housing resource;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "Board") as follows:

1. The Board recommends approval and authorization of the rehabilitation financing and entrance into a Loan Agreement.
2. Upon approval by the City Council, the Board hereby authorizes the execution of all necessary agreements and documents associated with the actions contained in the report.
3. This Resolution does not constitute a binding legal agreement; rather, the action taken herein shall not be effective until said documents are executed by the appropriate official(s) of the HRA.