



Legislation Text

File #: RES 20-1689, **Version:** 1

Authorizing a lease amendment to the parking lease agreement with Wells Fargo Place for the World Trade Center parking ramp, District 17, 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 entered into a Parking Lease Agreement dated November 20, 2018, with the owner of the Wells Fargo Place office building ("WFP Owner"); and

WHEREAS, within the Parking Lease Agreement the HRA made available to WFP Owner, for the benefit of WFP Owner's tenants, the right to 540 unassigned parking stalls located in the World Trade Center Parking Ramp; and

WHEREAS, WFP Owner requests the option to convert a portion of the 540 unassigned parking stalls to assigned parking stalls for the benefit of the Internal Revenue Service, one of WFP Owner's tenants; and

WHEREAS, WFP Owner will pay additional amounts per month per assigned parking stall and staff, accordingly, recommend the HRA authorize amendment to the Parking Lease Agreement to allow WFP Owner the option to convert a portion of the 540 unassigned parking stalls to assigned parking stalls for any WFP Owner's tenants, including the Internal Revenue Service (the "Lease Amendment"); and

WHEREAS, by this Resolution the HRA finds a public purpose for the actions taken in connection with 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. The HRA Board of Commissioners hereby approves the Lease Amendment and authorizes the execution of the Lease Amendment by the HRA's Chairperson/Commissioner, Executive Director and the City's Director of Office of Financial Services.

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