



## Legislation Text

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**File #:** RES PH 11-1088, **Version:** 1

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Resolution Approving and Authorizing Sale and Lease of HRA Owned Property Located at 2286 Capp Road to L & R Enterprises, and Execution of a Purchase and Sale Agreement, District 12

**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**, L & R Enterprises, LLC ("Purchaser") is proposing to purchase and lease certain land from the HRA with a combined street address of 2286 Capp Road, which land is being replatted, and the proposed new legal descriptions are Lot 2, Block 1, Capp Road Addition ("Sale Land"), and Lot 1, Block 1, Capp Road Addition ("Lease Land"), and construct a new building on the Sale Land ("Project"), and the Project is more fully described in the staff report submitted to the HRA Board with this resolution; and

**WHEREAS**, the Purchaser is requesting to enter into a purchase agreement ("Purchase Agreement") with the HRA that will detail the terms of sale and lease of the Sale Land and Lease Land and the obligations of the Purchaser and HRA with respect to such sale and lease, and by this resolution the HRA approves this Purchase Agreement and finds a public purpose for the Project; and

**WHEREAS**, a public hearing was held on September 28, 2011 to approve the sale and lease of the Sale Land and Lease Land to the Purchaser after publication of the notice of hearing and an opportunity was given to be heard by the public on the proposed sale and lease;

**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 sale of the Sale Land and the lease of the Lease Land to the Purchaser on the terms and conditions contained in the Purchase Agreement and approves the Purchase Agreement and any amendments thereto for the Project.
2. The HRA Executive Director, staff and legal counsel for the HRA are further directed and authorized to take all actions necessary to implement this Resolution. The HRA's Executive Director is authorized to execute any documents and instruments in connection with this Resolution.