



Legislation Text

File #: RES PH 21-94, **Version:** 1

Approving and authorizing the execution of a purchase and sale agreement with Charter School Property, Inc. for the sale of .12 acres of land located at 192 Sherburne Avenue, District 7, Ward 1

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 October 12, 2020 the HRA received a proposal to purchase 192 Sherburne Avenue ("Property") from the HRA from Charter School Property, Inc. ("Buyer") for the development of a charter school and community center and associated play space and a drive-aisle; and

WHEREAS, Buyer submitted an updated proposal to purchase on December 30, 2020, increasing the offer price commensurate with the value established in an appraisal report; and

WHEREAS, HRA staff propose to sell and convey the Property to Buyer for \$170,000.00, which represents a fair market value land cost, for construction of the aforementioned charter school and community center and associated play space and a drive-aisle; and

WHEREAS, HRA staff recommend a purchase and sale agreement with Buyer for the sale and conveyance of the Property on the terms and conditions described in the staff report accompanying this Resolution ("Purchase Agreement"); and

WHEREAS, pursuant to due notice thereof, that was published in the Saint Paul Legal Ledger, a public hearing was held electronically on this Purchase and Sale Agreement on Wednesday, April 14, 2021 at 2:00 pm; and

WHEREAS, by this Resolution the HRA finds a public purpose for the sale and conveyance of the Property to Buyer.

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 and conveyance of the Property to Buyer on the terms and conditions described in the staff report.
2. The HRA Board of Commissioners further approves the execution of the Purchase and Sale Agreement by the HRA's Chair, Executive Director, and Director of Office of Financial Services.
3. The HRA Executive Director is authorized and directed to finalize all documents and agreements necessary to effectuate the sale and conveyance of the Property to Buyer.

4. 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 other documents and instruments in connection with this Resolution except that the HRA Chair/Commissioner shall execute the deed of conveyance of the Property to the Buyer.