



## Legislation Text

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**File #:** Min 15-35, **Version:** 1

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Approving the minutes of the May 27, 2015 HRA meeting.

### **ROLL CALL**

Present: Commissioners Bostrom, Finney, Stark, Thune, Tolbert, Chair Brendmoen

Absent: Commissioner Thao

### **CONSENT AGENDA**

1. Approving the minutes of the May 13, 2015 HRA meeting. Approved as set forth in Min 15-34.  
**Approved**
2. Resolution authorizing the issuance of conduit charter school lease revenue bonds for the Twin Cities Academy Project under Minnesota Statutes, Sections 469.152 through 469.1655 and approving related documents, District 1, Ward 7.

Commissioner Finney moved approval. Approved as set forth in RES 15-944.

**VOTE:            Yeas - 6            Nays - 0**

### **PUBLIC HEARINGS**

3. Resolution Authorizing and Approving 1) The Sale of HRA Parcels to Wells Parking, LLC for the Purchase Price of \$50,000; 2) Approval of HRA Land Sale Loan of \$50,000 to Assist in the Purchase of the Property; 3) Approval of a Development Agreement with the Wells Parking, LLC; and 4) Authorizing the Executive Director to Finalize the Loan and Land Sale Documents for Execution by the Appropriate HRA Officers in Connection with the 619, 621, 623 and 627 Wells Street Project, District 5, Ward 6..

Mr. Sage-Martinson stated this is the sale of four HRA lots for a parking lot to support the commercial activity on Payne Ave. Staff is requesting permission to sell the land, complete a loan, and to sign a development agreement with the purchaser.

Commissioner Stark asked if it's stipulated in the sale that the parking lot will be for businesses in the area or general use. Mr. Sage-Martinson stated that is not in the tentative developer agreement but could be entertained in the developer agreement.

Commissioner Bostrom stated there is currently no parking for the businesses in the area.

Chair Brendmoen announced the public hearing. Commissioner Bostrom moved approval. Approved as set forth in RES PH 15-146.

**VOTE:            Yeas - 6            Nays - 0**

4. Approval of the Sale and Conveyance of Parcel 653 Cook Avenue East, Payne-Phalen, District 5, Ward 6 under the Inspiring Communities Program.

Mr. Sage-Martinson requested permission to sell this ISP property and apologized for a mathematical error of the Total Gap on page three of the board report.

Chair Brendmoen requested that going forward that the HRA be alerted earlier when the gap differential is greater than the established cap.

Chair Brendmoen announced the public hearing. Commissioner Bostrom moved approval. Approved as set forth in RES PH 15-147.

**VOTE:            Yeas - 6            Nays - 0**

5. Approval of the Sale and Conveyance of Parcel 655 Cook Avenue East, Payne-Phalen, District 5, Ward 6 under the Inspiring Communities Program.

Mr. Sage-Martinson stated this ISP property is ready to sell to a homebuyer and apologized for a mathematical error of the Total Gap on page three of the board report.

Commissioner Bostrom stated the investment made in these vacant buildings is beneficial to the residents of this neighborhood.

Chair Brendmoen announced the public hearing. Commissioner Bostrom moved approval. Approved as set forth in RES PH 15-148.

**VOTE:            Yeas - 6            Nays - 0**

6. Resolution giving approval to a Project; Authorizing the Issuance and Sale of Conduit Revenue Bonds under Minnesota Statutes, Sections 469.152 through 469.165, as amended; and Authorizing the Execution of Necessary Documents (HealthEast Care System), Districts 4, 7, 13, 17 and Wards 1, 2, 4, 6.

Mr. Sage-Martinson stated this is the issuance of conduit hospital facility revenue bonds to HealthEast Care System for \$360,000,000 and there is no indebtedness to the HRA.

Chair Brendmoen announced the public hearing. Commissioner Thune moved approval. Approved as set forth in RES PH 15-152.

**VOTE:            Yeas - 6            Nays - 0**

## **ADJOURNMENT**

Commissioner Stark moved adjournment. The HRA meeting was adjourned.