



Legislation Text

File #: RES PH 24-43, **Version:** 1

Accepting grant funds, authorizing execution of a grant agreement (with indemnity obligations and other documents related thereto) and amending the operating budget with respect to the City's sponsorship of a Metropolitan Council Livable Communities Demonstration Account Transit Oriented Development (TOD) Grant Program for the benefit of 2441 Arts LLC at 2441 University Ave West (District 12, Ward 4).

WHEREAS, in RES 23-1068, the Saint Paul City Council resolved that the City of Saint Paul (the "City") may act as the legal sponsor in connection with a TOD grant application for the benefit of Film North or 2441 Arts LLC and, thereby, authorized an application to the Metropolitan Council related to the Film North or 2441 Arts LLC project located at 2441 University Ave West ("Application"); and

WHEREAS, the Metropolitan Council accepted the Application and awarded the City a \$888,750 TOD grant for the benefit of Film North / 2441 Arts LLC for such site ("Grant Funds"); and

WHEREAS, the Metropolitan Council Livable Communities Demonstration Account Transit Oriented Development (TOD) grant contract ("Grant Agreement") requires the City to indemnify Metropolitan Council; and

WHEREAS, the Mayor, pursuant to Section 10.07.1 of the Saint Paul City Charter, does certify that there are available for appropriation funds of \$888,750 in excess of those estimated in the operating budget; now, therefore, be it

RESOLVED by Saint Paul City Council:

1. Upon the recommendation of the mayor that the \$888,750 is available for appropriation in the Operating Budget, the City Council hereby authorizes and approves said budget, as heretofore adopted by the City Council, to be amended as outlined in the attached financial analysis.
2. the City Council hereby authorizes and approves entering into the Grant Agreement with the Metropolitan Council which includes an indemnification clause to accept and implement the Grant Funds consistent with the Application and applicable compliance requirements.
3. the City Council hereby authorizes and approves the City entering into a subgrant agreement(s) or loan documents with the redeveloper of the site, 2441 Arts LLC or Film North (or another affiliated entity it that has an interest in the subject property), for the disbursement of the Grant Funds consistent with the Application, the Grant Agreement, and applicable compliance requirements.
4. the City Council hereby authorizes and approves City staff to take all actions necessary to carry out the activities authorized by this Resolution, including finalizing all documents and agreements necessary to effectuate the activities to be undertaken by this Resolution, subject to approval by the City Attorney's Office.
5. Proper City officials are hereby authorized and approved to execute any and all documents in connection with this Resolution, subject to approval by the City Attorney's Office.
6. 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 City.