



Legislation Text

File #: RES 12-1809, **Version:** 1

Approving a development agreement with West Side Flats Apartments LLC and related agreements with the developer and affiliates thereof. (Laid over from October 10)

WHEREAS, the City Council (the "Council") of the City of Saint Paul (the "City") has heretofore received a proposal from West Side Flats Apartments LLC, a Minnesota limited liability company (the "Developer") that the City and the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "HRA") assist with certain public costs of a development consisting of not less than 178 rental housing units, related parking improvements and approximately 6,185 square feet of commercial space to be constructed by the Developer within the Tax Increment Financing District (the "Development"); and

WHEREAS, the City and the HRA have caused to be prepared a Development Agreement (the "Development Agreement") with Developer and certain related subgrant agreements ("Related Agreements") setting forth the terms and conditions under which the City and the HRA will provide tax increment financing assistance and certain other assistance for the Development, copies of which are on file with the Director of PED Department; and

WHEREAS, as a condition of receiving grant funds of \$598,906 from the Minnesota Department of Employment and Economic Development ("DEED") for the Development, the City is required to execute a Declaration ("DEED Declaration") subjecting the City's easement interest in Harriet Island Boulevard and West Side Flats Drive to certain restrictions and encumbrances and the City is willing to do so.

NOW, THEREFORE, BE IT RESOLVED, by the Saint Paul City Council as follows:

Section 1. Approval of Development Agreement and Related Agreements.

1.01 The City hereby finds, determines and declares that it is in the public interest of the residents of the City that the Development as described in the Development Agreement be undertaken in order to increase the supply of low and moderate income rental housing facilities in the City.

1.02 The Council hereby approves the Development Agreement, the Related Agreements, the DEED Declaration and any subordinations or consents necessary in connection with the Developer's HUD financing (collectively, the "Development Documents") in substantially the forms submitted, and the Mayor, Director of PED Department, Director of Public Works Department and Director, Office of Financial Services are hereby authorized and directed to execute, on behalf of the City, the Development Documents and such other documents as the Saint Paul City Attorney considers appropriate in connection with the Development.

1.03 The approval hereby given to the Development Documents includes approval of such additional details therein as may be necessary and appropriate and such modifications thereof, deletions therefrom and additions thereto as may be necessary and appropriate and approved by the Saint Paul City Attorney and the officers authorized herein to execute or accept, as the case may be, said documents prior to their execution; and said officers or staff members are hereby authorized to approve said changes on behalf of the City. The execution of any instrument by the appropriate officer or officers of the City herein authorized shall be conclusive evidence of the approval of such document in accordance with the terms hereof. In the event of absence or disability of the officers, any of the documents authorized by this Resolution to be executed may be executed without further act or authorization of the Council by any member of the Council or any duly designated acting official, or by such other officer or officers of the City as, in the opinion of the Saint Paul City Attorney, may act in their behalf.