



Legislation Text

File #: RES 11-2071, **Version:** 1

Approving the use of grant funds through the Neighborhood STAR Year-Round Program for a project in Ward 5.

WHEREAS, on October 11, 2011 the Neighborhood STAR Board reviewed a proposal for STAR grant financing through the Neighborhood STAR Year-Round Program to assist Hinckley Properties, LLC with unforeseen roof and structural repairs and other finishing and finalizing costs for the new location of the Libby Law Office at 855 Rice Street; and

WHEREAS, the Neighborhood STAR Board rated this project a 4.0 on a scale from 1 (low) to 5 (high); and

WHEREAS, it is the intent of the Mayor and the Saint Paul City Council to participate in the financing of these activities by providing up to \$25,000 in grant funding through the Ward 5 Neighborhood STAR Year-Round Program; and

WHEREAS, a waiver to the STAR Guidelines requiring that all for-profit entities receive a minimum of half their STAR award in the form of a pay-back loan is recommended; now, therefore be it

RESOLVED, upon the recommendation of the Mayor, the Council of the City of Saint Paul hereby authorizes and directs the appropriate City officials to execute the necessary grant documents to implement this Resolution, subject to approval by the City Attorney; and be it

FINALLY RESOLVED, staff of the Department of Planning and Economic Development are further authorized and directed to proceed with all other actions necessary to implement this Resolution.