



## Legislation Text

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**File #:** RES 23-696, **Version:** 2

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Authorizing a loan up to \$100,000.00 from the HRA Business Assistance Fund and waiving certain Business Assistance Fund Provisions to The Minnesota Museum of American Art, 350 Robert Street North Suite 101, District 17, Ward 2

(Laid over from the May 24, 2024 HRA Board meeting)

**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 Minnesota Statutes, Section 469.002, Subdivision 14; and

**WHEREAS**, The Minnesota Museum of American Art (“The M”) is one of Minnesota’s oldest art organizations which is rehabilitating its space in the Pioneer Endicott building located at 350 Robert Street North, Saint Paul, Minnesota; and

**WHEREAS**, The M requested a loan to pay for certain indirect costs related to its \$14 million rehabilitation project to create space for both its permanent and rotating exhibits as well as make improvement to historically significant architectural elements in its space (“The Project”) and

**WHEREAS**, Staff reviewed and evaluated The M’s request and prepared the Board Report attached to this Resolution, which provides a more detailed summary of the Project and proposed loan terms; and

**WHEREAS**, The M is a non-profit corporation in good standing in the State of Minnesota; and

**WHEREAS**, As Saint Paul recovers from the COVID-19 pandemic, activating interior spaces and cultural destinations is critical to attract visitors and catalyze the vibrancy of downtown.

**WHEREAS**, Staff recommends waiving the Business Assistance Fund program guideline that funds from this program must be awarded to For-Profit businesses; and

**WHEREAS**, Staff recommend approval of a loan in the amount of \$100,000.00 to The M from the HRA Business Assistance Fund (the “Loan”), consistent with the loan terms articulated in the attached Board Report; and

**WHEREAS**, the HRA Board of Commissioners find that there is a proper public purpose to approve the Loan and allocate HRA Business Assistance funds of \$100,000.00 for the Project, for the reasons articulated in the Board Report and Public Purpose Summary accompanying this Resolution.

**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 hereby approves the Loan under the terms articulated in the Board Report accompanying this Resolution, with any additional terms and conditions as deemed necessary and

appropriate by the HRA Executive Director and the HRA Attorney.

2. The HRA Chair or Commissioner, the HRA Executive Director, and the City's Director of the Office of Financial Services are hereby authorized to execute the necessary documents in connection with the Loan, provided that such documents are acceptable in form and substance to the HRA Attorney.

3. The HRA Executive Director, Staff, and HRA Attorney are hereby authorized to take all other actions needed to implement this resolution.

4. The M's Phase 1 galleries will be open and publicly accessible indoors for the enjoyment of community members, beginning September 30, 2023, galleries will be publicly accessible Thursdays - Sundays, 10:00 am - 4:00 pm in perpetuity, and Phase 2 galleries will be publicly accessible beginning June 1, 2024.