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Title: Conditional Authorization to Sell And Convey Parcel 72 Cesar Chavez Street To Neighborhood Development Alliance, Inc. Or Its Approved Designee And To Approve A \$329,800 Deferred Land Loan For The 72 Cesar Chavez Housing Development Located At 72 Cesar Chavez Street, District 3 West Side, Ward 2.

Sponsors: Dave Thune

Indexes:

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Attachments: 1. Board Report, 2. Attachment B - Map, 3. Attachment C - Project Summary, 4. Attachment D - Sources & Uses, 5. Attachment E - Public Purpose, 6. Attachment F - District 3 Profile

Date	Ver.	Action By	Action	Result
8/26/2015	1	Housing & Redevelopment Authority	Adopted	Pass

Conditional Authorization to Sell And Convey Parcel 72 Cesar Chavez Street To Neighborhood Development Alliance, Inc. Or Its Approved Designee And To Approve A \$329,800 Deferred Land Loan For The 72 Cesar Chavez Housing Development Located At 72 Cesar Chavez Street, District 3 West Side, Ward 2.

WHEREAS, the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "HRA") is a public body corporate and politic established pursuant to the provisions of Minnesota Statutes, Section 469.001, et seq. (the "Act"); and

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 Statute Section 469.002, Subd. 14; and

WHEREAS, the HRA acquired 72 Cesar Chavez Street (the "Property"), in Saint Paul, Minnesota, as described in the staff report submitted to the HRA Board with this resolution; and

WHEREAS, the legal description of 72 Cesar Chavez Street is as follows:

Parcel 1 - Torrens

That part of Lot 5, Block 1, Rarig Campus, lying northeasterly of a line described as follows: Beginning at a point on the north line of said Lot 5, distant 92.00 feet westerly from the northeast corner thereof; thence southeasterly to a point on the east line of said Lot 5, distant 90.00 feet southerly from the

northeast corner thereof; and said line there terminating. Lot 7, Block 1, Rarig Campus.

Parcel 2 - Abstract

The East 40 feet of the North 175 feet of Lot 10, Block 64, West St. Paul Property.

The North 175 feet of Lots 11 and 12, Block 64, West St Paul Proper, Ramsey County, Minnesota, together with that portion of the Easterly half of Livingston Avenue as vacated by Resolution filed as Document No. 3328658 that accrued to Lot 11 by reason of said vacation.

WHEREAS, Neighborhood Development Alliance, Inc. (the “Developer”), itself or through a designated entity controlled by the Developer, has proposed to purchase the Property and develop an affordable 40-unit multi-family, mixed use rental housing development (the “Project”)

WHEREAS, the HRA now proposes to sell and convey 72 Cesar Chavez Street to the Developer or an approved designee for \$329,800 and the Developer is willing to accept the conveyance for the purposes and on the terms described in the staff report (“Proposal”), including a \$329,800 deferred land loan from the HRA to the Developer for the Project; and

WHEREAS, the HRA and Developer propose to enter into a development agreement and related documents to memorialize, among other things, the terms upon which HRA will convey the Property to the Developer or its approved designee and the parties’ expectations for implementation of the Project; and

WHEREAS, the Board of Commissioners of the HRA considered the Proposal, pursuant to due notice thereof that was published in the Saint Paul Pioneer Press on August 15, 2015, after a public hearing held on Wednesday, August 26, 2015 at 2:00 pm, central daylight time, on the third floor of City Hall, 15 West Kellogg Boulevard, Saint Paul, Minnesota; and

WHEREAS, by this resolution the Board of Commissioners of the HRA finds a public purpose for the conveyance of the Property on the terms described herein and in the staff report,

WHEREAS, the Developer needs to secure additional funding for the Project and expects such other funding to be awarded in time to close on the purchase of the Property by December 31, 2017,

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 Board of Commissioners hereby approves the Proposal for sale and conveyance of the Property to the Developer, or to a designee controlled by the Developer and approved by the HRA Executive Director and City Attorney, on the terms described in the staff report, conditioned upon the Developer or its approved designee securing full funding for the Project and closing upon the purchase of the Property by December 31, 2017.
2. The HRA Board of Commissioners hereby approves execution by the appropriate individuals of the development agreement and related documents to be negotiated between the HRA and the Developer, which documents will conform to the requirements of the HRA’s Policy and Procedures for Disposition of HRA Owned Real Estate and Resolution 15-737 granting tentative developer status to the Developer for the Project.
3. The HRA Executive Director is authorized and directed to finalize all documents and agreements necessary to effectuate the conveyance of the Property to the Developer or approved

designee.

4. The HRA Board hereby approves a deferred land loan in the amount of \$329,800 for the Project, on the terms described in the staff report.

5. The HRA Executive Director, staff and legal counsel for the HRA are further directed and authorized to take all actions necessary to implement this Resolution. The HRA's Executive Director is authorized to execute any documents and instruments in connection with this Resolution except that the HRA Chair/Commissioner shall execute the deeds of conveyance.