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Title: Resolution Approving the Purchase of Property from 700 Emerald, LLC, and Authorization to Enter into a Purchase Agreement, Authorization of Expenditures, and to Accept a Donation of Land. District 12, Ward 4

Sponsors: Russ Stark

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Attachments: 1. Board Report, 2. Map, 3. District 12 Profile

Date	Ver.	Action By	Action	Result
2/22/2017	1	Housing & Redevelopment Authority	Adopted	Pass

Resolution Approving the Purchase of Property from 700 Emerald, LLC, and Authorization to Enter into a Purchase Agreement, Authorization of Expenditures, and to Accept a Donation of Land. District 12, Ward 4

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 Minn Stat Section 469.002, Subd. 14; and

WHEREAS, the HRA desires to acquire 2.28 acres (18% of the total parcel) of land (the "Land") located south of future Myrtle Avenue that is part of a 13-acre parcel of land (the "Property") owned by 700 Emerald, LLC (the "Developer") for use as public open space, as more fully described in the staff board report accompanying this Resolution; and

WHEREAS, the Developer has agreed to donate 0.63 acres (5%) of the Property for the purpose of future infrastructure to serve the proposed public open space; and,

WHEREAS, the HRA proposes to enter into a purchase agreement (the "Purchase Agreement") with the Developer for the purchase of the Land, and the proposed terms and conditions of the purchase are set forth in the Purchase Agreement; and

WHEREAS, staff proposes to use CDBG funds ("Expenditures") to acquire the Land, and the national objective for using CDBG funds is satisfied in this transaction for the reasons set forth in the staff board report, and

WHEREAS, by this resolution the HRA finds the purchase of the Land serves a public purpose by creating public open space

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 purchase of the Land on the terms and conditions described in the Purchase Agreement.
2. The HRA Board of Commissioners further approves the Expenditures for the purchase of the Land.
3. The HRA Board of Commissioners further approves the execution of the Purchase Agreement.
4. The HRA Board of Commissioners further approves the acceptance of land from the Developer.
5. The HRA Executive Director is authorized and directed to finalize all documents, instruments, and agreements in connection with this Resolution for the purchase of the Land.
6. 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.