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Title: Resolution Approving and Authorizing \$100,000.00 in CDBG Business Assistance Funds to ALKA, LLC for the Construction of 719 Payne Avenue, District 5, Ward 7

Sponsors: Jane L. Prince

Indexes:

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Attachments: 1. Board Report, 2. Project Summary, 3. Map, 4. Sources and Uses, 5. Public Purpose, 6. District 5 Profile

Date	Ver.	Action By	Action	Result
8/9/2017	1	Housing & Redevelopment Authority	Adopted	Pass

Resolution Approving and Authorizing \$100,000.00 in CDBG Business Assistance Funds to ALKA, LLC for the Construction of 719 Payne Avenue, District 5, Ward 7

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, ALKA, LLC (the “Developer”) is proposing to construct a new building for Karibu Grocery and Deli at 719 Payne Avenue (the “Project”), as more fully described in the staff report submitted to the HRA Board with this Resolution; and

WHEREAS, there is STAR funding awarded to this project in an amount in excess of \$200,000.00 which triggers the City’s Sustainable Building Policy; and

WHEREAS, the City Council will be separately asked to grant a partial waiver of the Sustainable Building Policy for ALKA, LLC for the Project and if such waiver is granted then the HRA similarly adopts such waiver for the HRA financing; and

WHEREAS, the Developer is requesting \$100,000.00 of CDBG funds from the HRA to finance the Project (the “Financing”), which terms are more fully described in the staff report, and by this Resolution the HRA approves this Financing and finds a public purpose for the expenditure of public funds for the Project.

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 Financing for the Project contingent on: (a) the Developer securing from other sources the necessary funds to complete the Project, and (b) compliance with the HRA’s compliance requirements by the Developer and its tenants.
2. 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.