



Legislation Details (With Text)

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Title: Resolution approving the guidelines for housing trust fund allocations supporting community land trusts and initial allocation, Citywide

Sponsors: Chris Tolbert

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Attachments: 1. Board Report, 2. Financial Analysis, 3. Guidelines

| Date | Ver. | Action By | Action | Result |
|-----------|------|-----------------------------------|---------|--------|
| 5/22/2019 | 1 | Housing & Redevelopment Authority | Adopted | Pass |

Resolution approving the guidelines for housing trust fund allocations supporting community land trusts and initial allocation, Citywide

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 Saint Paul City Council, through Resolution 18-2072, adopted 2019 budgets as proposed by the Mayor; and

WHEREAS, the HRA, through Resolution 18-2079, adopted the final 2019 HRA budget; and

WHEREAS, the Saint Paul City Council, through Resolution 18-2080, adopted the 2019 final HRA budget; and

WHEREAS, the Department of Planning and Economic Development budget, as adopted by the Saint Paul City Council, allocated \$12,000,000 to the Housing Trust Fund to create new affordable housing, preserve existing affordable housing, and protect the quality of affordable housing in Saint Paul; and

WHEREAS, HRA staff identified community land trusts as a means of creating, preserving and protecting the quality of affordable housing in Saint Paul; and

WHEREAS, HRA staff developed Guidelines for Housing Trust Fund Allocations Supporting Community Land Trusts (the "Guidelines"), a copy of which accompanies this Resolution, to establish baseline considerations

and guidance for community land trust implementation; and

WHEREAS, a project budget for the 2019 Community Land Trust needs to be set up in the HRA Development Capital Projects 2019 Housing Trust Fund budget;

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 Guidelines for Housing Trust Fund Allocations Supporting Community Land Trusts as, attached and presented by staff.

2. The HRA Board of Commissioners approves the allocation of \$1,000,000.00 from the Housing Trust Fund for support of Community Land Trusts in a manner consistent with the Guidelines.

3. The HRA Board of Commissioners approves amendment of the HRA Development Capital Projects Fund budget, as shown in the attached City of Saint Paul Financial Analysis.

4. 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, and to amend the Guidelines as necessary, so long as the amendments are consistent with the intent of this Resolution.