Legislation Details (With Text)

File #:	RES PH 19-283	**Version:** 1		
Type:	Resolution-Public Hearing		**Status:**	Passed
			In control:	City Council
			Final action:	8/21/2019
Title:	Authorizing a business subsidy for The Coven project.			
Sponsors:	Dai Thao			
Indexes:				
Code sections:				
Attachments:				

Date	Ver.	Action By	Action	Result
8/23/2019	1	Mayor's Office	Signed	
8/21/2019	1	City Council	Adopted	Pass

Authorizing a business subsidy for The Coven project.

WHEREAS, on May 22, 2019, the Neighborhood STAR Board reviewed a proposal for a $100,000 loan and a $100,000 grant through the 2019 Neighborhood STAR Program to The Coven, located at 165 Western Avenue North, Saint Paul, Minnesota (the "Project"); and

WHEREAS, the Neighborhood STAR Board rated the request for $200,000 from the 2019 Neighborhood STAR Program a 4.42 on a scale from 1 (low) to 5 (high); and

WHEREAS, on August 14, 2019, the Saint Paul City Council will consider adoption of RES 19-1324, a $100,000 grant and a $100,000 loan to The Coven project through the Neighborhood STAR Program as recommended by the Mayor; and

WHEREAS, the City Council, having held a public hearing on the Business Subsidy, and after consideration of the Project, finds a public purpose because the Project will complete leasehold improvements to vacant commercial and retail space to provide a collaborative community and co-working space and will create a minimum of 7 new jobs; now, therefore be it

RESOLVED, that the Council of the City of Saint Paul hereby authorizes the Business Subsidy, and directs the appropriate City officials to execute necessary grant and loan documents needed to implement this Resolution, subject to approval by the City Attorney; and be it

FINALLY RESOLVED, that staff of the Department of Planning and Economic Development are further authorized and directed to proceed with all other actions necessary to implement this Resolution.