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Title: Resolution Approving and Authorizing the Submission of a Grant Application to the Economic Development Administration (EDA) Agency of the U.S. Department of Commerce for the American Rescue Plan Act Economic Adjustment Assistance Notice of Funding Opportunity (ARPA-EAA NOFO), requesting \$1,250,000 to capitalize a Revolving Loan Fund (RLF) with support from the HRA's Business Assistance Fund, Citywide

Sponsors: Chris Tolbert

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Attachments: 1. Board Report

Date	Ver.	Action By	Action	Result
1/26/2022	1	Housing & Redevelopment Authority	Adopted	Pass

Resolution Approving and Authorizing the Submission of a Grant Application to the Economic Development Administration (EDA) Agency of the U.S. Department of Commerce for the American Rescue Plan Act Economic Adjustment Assistance Notice of Funding Opportunity (ARPA-EAA NOFO), requesting \$1,250,000 to capitalize a Revolving Loan Fund (RLF) with support from the HRA's Business Assistance Fund, 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 Minnesota Statutes section 469.002, subdivision 14; and

WHEREAS, to continue support for small businesses impacted by the COVID-19 pandemic, staff request approval and authorization to apply for a grant in the amount of \$1,250,000 from the Economic Development Administration (EDA) Agency of the U.S. Department of Commerce through the American Rescue Plan Act Economic Adjustment Assistance Notice of Funding Opportunity ("ARPA-EAA NOFO"), as more fully described in the staff report submitted to the HRA Board with this Resolution; and

WHEREAS, the ARPA-EAA NOFO requires matching funds equal to 20% of the requested grant funding; and

WHEREAS, the HRA Business Assistance Fund includes 2022 budgeted spending in the amount of \$690,000 and is an appropriate source for the required ARPA-EAA NOFO match; and

WHEREAS, the HRA Board of Commissioners finds a public purpose in providing support to Saint Paul

businesses and their economic recovery from the impacts the COVID-19 pandemic and ARPA-EAA NOFO grant funds are a means to provide such support; 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 and authorizes submission of a grant application to the Economic Development Administration (EDA) Agency of the U.S. Department of Commerce for the American Rescue Plan Act Economic Adjustment Assistance Notice of Funding Opportunity (ARPA-EAA NOFO) requesting \$1,250,000.

2. The HRA Board of Commissioners hereby approves and authorizes the reservation of \$250,000 of HRA Business Assistance Funds as the committed match if the ARPA-EAA NOFO grant is awarded to the HRA.

3. The HRA Executive Director, staff, and legal counsel for the HRA are hereby authorized to take all actions necessary to implement this Resolution, and the HRA's Executive Director is specifically authorized to execute any documents and instruments necessary to carry out this Resolution.