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Title: Amending the 2023 HRA Parking Enterprise Fund budget for Lawson Retail, located at 367 Wabasha Street, District 17, Ward 2

Sponsors: Rebecca Noecker

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Attachments: 1. Board Report, 2. Map, 3. Financial Analysis, 4. D17 Downtown Neighborhood Profile

Date	Ver.	Action By	Action	Result
5/10/2023	1	Housing & Redevelopment Authority	Adopted	Pass

Amending the 2023 HRA Parking Enterprise Fund budget for Lawson Retail, located at 367 Wabasha Street, District 17, Ward 2

WHEREAS, the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota ("HRA") is a public body corporate and politic organized, existing, and operating under the laws of the State of Minnesota, Minn. Stat. Sec. 469.001, et seq. (the "Act"); and

WHEREAS, the HRA has the power to engage in development and redevelopment activities under the Act and when needs cannot be met through reliance solely upon private initiative, which can also be undertaken in targeted neighborhoods, and is authorized to create redevelopment projects as defined in the Act, and said activities include but are not limited to: (a) providing adequate, safe and sanitary dwellings, remedying housing shortages for low and moderate income residents, and providing housing for persons of all incomes through housing projects and development, (b) removing and preventing blight or deterioration, (c) bringing substandard buildings and improvements into compliance with public standards, (d) performing duties according to the comprehensive plan, (e) disposing of land for private redevelopment, and (f) improving the tax base and the financial stability of the community; and

WHEREAS, the HRA owns and operates the Lawson Parking Ramp and the four retail spaces within the Ramp ("Lawson Retail"), including the currently vacant retail space at 367 Wabasha Street ("367 Wabasha"); and

WHEREAS, the HRA's intended new tenant ("the Tenant") at 367 Wabasha desires to operate a full service restaurant at 367 Wabasha; and

WHEREAS, in order for the HRA to lease the 367 Wabasha space for use as a full service restaurant, and for the public purposes described in the accompanying Board Report, the HRA must improve the space by installing a code-compliant kitchen ventilation system of sufficient standards needed to operate a full service restaurant; and

WHEREAS, The Tenant has engaged Port Consulting as its tenant broker in connection with its desire to lease the 367 Wabasha space and the HRA, as lessor, is obligated for reasonable broker fees; and

WHEREAS, the HRA Development Capital Fund has funds remaining under its budgeted spending that are available to use for Lawson Retail needs; and

WHEREAS, the 2023 HRA budget needs to be amended to include additional amounts for the cost of the kitchen ventilation system and broker fee at Lawson Retail; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota that the 2023 HRA Parking Enterprise Fund budget for Lawson Retail be amended, as shown in the attached financial analysis; and

BE IT FURTHER RESOLVED that the Executive Director, staff, and legal counsel of the HRA are authorized and directed to take all actions needed to implement this resolution.