



Legislation Details (With Text)

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Title: Resolution approving change in developer for 678 Snelling N, District 11, Ward 4

Sponsors: Mitra Jalali

Indexes:

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Date	Ver.	Action By	Action	Result
11/8/2023	1	Housing & Redevelopment Authority	Adopted	Pass

Resolution approving change in developer for 678 Snelling N, District 11, Ward 4

WHEREAS, the Housing and Redevelopment Authority of the City of Saint Paul ("HRA") approved funding and a development and loan agreement for the 678 Snelling N project by Resolution 23-1393 ("Project"); and

WHEREAS, the approval stated that African Economic Development Solutions ("AEDS") had formed a limited liability company, Little Africa Plaza, LLC ("LAP") to own and operate the Project; and

WHEREAS, it has since been determined that AEDS may be required to directly own and operate the Project pursuant to requirements from Minnesota Management and Budget; and

WHEREAS, the HRA desires to approve the change in proposed developer;

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 HRA approvals for the Project are affirmed except that the Project may be owned and operated by AEDS, LAP, or another entity that is affiliated with and controlled by AEDS.