



Legislation Text

File #: RES 14-631, **Version:** 1

Authorization To Accept the Minnesota Housing Finance Agency Purchase Discount Community Fix-Up Targeted Home Improvement Pilot Grant Funds (THIP)

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.; and

WHEREAS, the HRA's purposes include acting to provide a sufficient supply of adequate, safe, and sanitary dwellings in order to protect the health, safety, morals, and welfare of the citizens of the state, and to remedy the shortage of housing for low and moderate income residents; and

WHEREAS, the HRA is empowered to accept grants that will further those and its other proper public purposes; and

WHEREAS, the Minnesota Housing Finance Agency is willing to provide the HRA a grant of \$65,772 under its Targeted Home Improvement Pilot (THIP) program (the "Grant") for the purpose of discounting the interest rate on home improvement loans to lower-income homeowners, as more fully described in the attached board report; and

WHEREAS, the HRA Board of Commissioners has determined that there is a public purpose to accepting the Grant and using it for the purposes described in the attached board report,

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 hereby approves the acceptance of the Grant and the attached budget amendment.
2. The HRA Executive Director, staff and legal counsel are authorized and directed to negotiate and execute any documents and take any other actions required to implement this Resolution.