



Legislation Text

File #: RES 14-1502, Version: 1

Approving the use of Year-Round STAR Investment Initiative Funds for the 7th Street Liquor Barrel Historic Signage Renovation Project.

.WHEREAS, on August 13, 2014, the Neighborhood STAR Board reviewed a proposal for STAR grant financing through the Neighborhood STAR Board Year-Round Program to assist Seventh (7th) Street Liquor with costs associated with the restoration of their classic pylon sign; and

WHEREAS, this project will improve and restore the historic mid-century business signage to the commercial property located on the northeast corner of Fort Road and Saint Clair Avenues, provide a sense of continuity and a more pleasant visual environment along the crucial West 7<sup>th</sup> business corridor; and

WHEREAS, the Neighborhood STAR Board rated this project a 4.73 on a scale from 1 (low) to 5 (high); and

WHEREAS, it is the intent of the Mayor and the Saint Paul City Council to participate in the financing of these activities by providing up to \$7,548.00 from the Ward 2 Year-Round STAR Initiative Investment Program; and

WHEREAS, due to this public improvement project being of substantial community significance, a waiver of the STAR Guidelines in regards to the loan requirement is recommended; now, therefore,

BE IT RESOLVED, that upon the recommendation of the Mayor, the Council of the City of Saint Paul hereby authorizes and directs the appropriate City officials to execute the necessary grant documents to implement this Resolution, subject to approval by the City Attorney; and be it

FINALLY RESOLVED, 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, and amend the 2014 budget for the Year Round Neighborhood STAR Program in the following manner:

	<u>Current Budget</u>	<u>Amended</u>	<u>Change Budget</u>
<b>Fund 930 City Sales Tax Capital Projects Fund:</b>			
Ward 2, Neighborhood Investment Initiative Program:			
128551200 73220 51212 10406 73220	\$120,631	(\$7,548)	\$113,083
Seventh Street Signage	\$ -0-	\$7,548	
	\$7,548		
Net Change			<u>\$ -0-</u>