



Legislation Text

File #: RES 14-1815, **Version:** 1

Approving the use of grant funds through the Neighborhood STAR Year-Round Program for renovations to 953, 955, and 957 West 7th Street.

WHEREAS, on September 10, 2014, the Neighborhood STAR Board reviewed a proposal for STAR grant financing through the Neighborhood STAR Year-Round Program to assist Criyoko 2, LLC with costs related to the restoration of 957 West Seventh Street; and

WHEREAS, this project will improve and restore the exterior of the historic commercial properties located on the corner of West 7th Street and West James Avenue and provide a more pleasant visual environment along the crucial West 7th business corridor ; and

WHEREAS, the Neighborhood STAR Board rated this project a 4.8 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 \$19,800 in grant financing through the Ward 2 Neighborhood STAR Year-Round Program; and

WHEREAS, due to this project being of substantial community significance, a waiver to the STAR Guideline requiring a for-profit entity receive a minimum of half their STAR award in the form of a pay-back loan is recommended; and

WHEREAS, a waiver of STAR Guidelines requiring a minimum dollar for dollar match is being recommended;
NOW THEREFORE

BE IT RESOLVED, 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.