



## Legislation Text

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**File #:** Min 15-43, **Version:** 1

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Approving the minutes of the June 24, 2015 HRA meeting

### ROLL CALL

Present: Commissioners Bostrom, Finney, Stark, Thao, Thune, Tolbert, Chair Brendmoen

### CONSENT AGENDA

1. Approving the minutes of the June 10, 2015 HRA meeting.

Commissioner Stark moved approval. Approved as set forth in Min 15-42.

**VOTE:**        **Yeas - 7**        **Nays - 0**

### PUBLIC HEARING

2. Authorization to Acquire Vacated Property Owned by the City of Saint Paul in the Area of 1261 Grand Avenue and Subsequently Convey Same to Grand Realty Company, LLP to use to Facilitate Expansion of the Existing Building and Operations at 1261 Grand Avenue (Kowalski's). Macalester-Groveland District 14, Ward 3

Mr. Sage-Martinson stated this is a request of the HRA to accept vacated property at Ayd Mill Road from the city and the conveyance of same property to Kowalski's to facilitate expansion of its existing building and operation on the adjacent property.

Commissioner Thune asked if this will impede on driveways, bike paths, or walkways. Mr. Sage-Martinson stated that it will not.

Commissioner Tolbert thanked the staff for their hard work.

Chair Brendmoen announced the public hearing. Commissioner Tolbert moved approval. Approved as set forth in RES PH 15-180.

**VOTE:**        **Yeas - 7**        **Nays - 0**

### FOR DISCUSSION

2. Resolution Approving and Authorizing Execution of First Amendment to Development and Loan Agreement, Promissory Note, and Combination Mortgage, Security Agreement and Fixture Financing Statement with West 7th/Fort Road Federation, Inc., District 9, Ward 2.

Mr. Sage-Martinson stated this is an amendment to a development and loan agreement, promissory note, etc., with West 7<sup>th</sup>/Fort Road Federation, for the 'Rathskeller' building. Providing the federation with an additional year in order to assemble the financing for Phase II, convey the property to the HRA in order to reduce holding costs, and provide federation to use and maintain the property over that period of time.

Commissioner Stark asked what the anticipated holding costs would be. Mr. Sage-Martinson stated there will not be holding costs anticipated that the HRA will be responsible for.

Commissioner Thune shared his support of this complex project.

Commissioner Thune moved approval. Approved as set forth in RES 15-1157.

**VOTE:            Yeas - 7            Nays - 0**

3. Resolution Approving and Authorizing Execution of Assignment and Assumption of CDBG Loan from Cathedral Hill Homes Limited Partnership to Common Bond Communities, District 8, Ward 1.

Mr. Sage-Martinson stated this is a request to assign an existing affordable housing project with an HRA CDBG loan to Common Bond Communities in a newly established limited partnership, allowing them to rehabilitate the property and extend their affordability.

Commissioner Thao asked for an explanation on the re-allocation of the funding. Mr. Sage-Martinson stated the loan money will stay in the project.

Cynthia Lee, Common Bond Communities, thanked the city for its partnership with Common Bond.

Commissioner Thao moved approval. Approved as set forth in RES 15-1158.

**VOTE:            Yeas - 7            Nays - 0**

## **ADJOURNMENT**

Commissioner Finney moved adjournment. The HRA meeting was adjourned.