



Legislation Text

File #: RES 17-1612, **Version:** 1

Approving the use of grant funds through the Neighborhood Star Year-Round program for Karibu Grocery & Deli.

WHEREAS, on May 25, 2016, the Neighborhood STAR Board reviewed a proposal for STAR financing to assist Karibu Grocery & Deli, LLC with costs associated with their construction project at 719 Payne Avenue; and

WHEREAS, a new building complete with a grocery store, deli, dining space and an outdoor patio is planned on this site; and

WHEREAS, the Neighborhood STAR Board rated this project a 4.0 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 an additional \$5,000 in grant financing through the Ward 7 Neighborhood STAR Year-Round Program and \$5,000 in grant funding through the Ward 5 Year-Round STAR Program; and

WHEREAS, due to this project being of substantial community significance, a waiver to the Neighborhood STAR Guideline requiring for-profit entities receive at least fifty percent of their STAR assistance in the form of a pay-back loan is being recommended; now 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 execute this Resolution.