



## Legislation Text

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**File #:** RES 18-452, **Version:** 2

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Resolution approving and authorizing the acquisition of 648 Sherburne Avenue from the Twin Cities Land Bank LLC and 650 and 652 Sherburne Avenue from TCC ADY LLC, and approval of the expenditure up to \$854,420 from the CDBG Acquisition Fund. District 7, Ward 1

**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. (the "Act"); and

**WHEREAS**, the HRA has the power to engage in development or redevelopment activities under Minnesota law and the HRA is authorized to engage in activities relating to (a) housing projects and development, (b) removal and prevention of the spread of conditions of blight or deterioration, (c) bringing substandard buildings and improvements into compliance with public standards, (d) disposition of land for private redevelopment, and (e) improving the tax base and the financial stability of the community, and to engage in the aforementioned activities when these needs cannot be met through reliance solely upon private initiative and which can also be undertaken in targeted neighborhoods; and is authorized to create redevelopment projects as defined in Minn Stat Section 469.002, Subd. 14; and

**WHEREAS**, staff of the HRA recommends to the HRA Board of Commissioners the acquisition of 648, 650 and 652 Sherburne Avenue, Saint Paul, Minnesota (collectively, the "Property") for the purposes described in the staff report submitted to the HRA Board with this resolution; and

**WHEREAS**, staff has negotiated a purchase and sale agreement with TCC ADY LLC for the acquisition of the 650 and 652 Sherburne Avenue; and

**WHEREAS**, staff has negotiated a purchase and sale agreement with Twin Cities Community Land Bank LLC, LLC for the acquisition of the 648 Sherburne Avenue; and

**WHEREAS**, staff has identified \$854,420 in CDBG Acquisition Funds to finance the acquisition of the Property located at 654 Sherburne, and if required to finance in addition to the relocation of existing tenants, and demolition of the building or rehabilitation of the building following an additional community engagement process; and

**WHEREAS**, by this resolution the HRA finds a public purpose for the acquisition of the Property, as set forth in the attached staff 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 of Commissioners hereby approves the acquisition of the Property, and the expenditure up to \$854,420 in CDBG funds for expenses related to the future plans for the site to be informed by a community engagement process..
2. The HRA Executive Director is authorized and directed to finalize all documents and agreements necessary to effectuate the acquisition of the Property.
3. The HRA Executive Director, staff and legal counsel for the HRA are further directed and

authorized to take all actions necessary to implement this Resolution. The HRA's Executive Director is authorized to execute any agreements, documents and instruments in connection with this Resolution