



Legislation Text

File #: RES 18-1844, **Version:** 1

Amending the use of grant and load funds through the Neighborhood STAR Program for African Economic Development Solutions.

WHEREAS, on July 9, 2014, Resolution #14-1105 approved a \$25,000 loan and a \$25,000 grant to African Economic Development Solutions (AEDS) to operate a façade improvement sub-loan program; and

WHEREAS, on September 12, 2018, the Neighborhood STAR Board reviewed a request from AEDS to allow adjustments to their STAR funding and scope of services for this sub-loan program; and

WHEREAS, making the requested updates would make these dollars more accessible to the neighborhood at large; and

WHEREAS, due to the community significance of this program, a waiver of the required dollar for dollar match on the loan award, a reduction in the interest rate, expansion of program boundaries, increase in eligible expenditures and a one-year extension of the STAR agreements is being recommended; and

RESOLVED, upon the recommendation of the Mayor, the Council of the City of Saint Paul hereby authorizes and directs the appropriate City officials 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.