



Legislation Text

File #: RES PH 19-116, **Version:** 1

Resolution approving and authorizing execution of a development agreement for the sale and development of HRA-owned parcels known as the Saxon Ford Site to Frogtown Meadows, LLC, 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 Minnesota Statutes section 469.002, subdivision 14; and

WHEREAS, the HRA owns real estate located at the northwest corner of University and Galtier Street, commonly known as the Saxon Ford Site in Saint Paul, Minnesota and legally described in Exhibit A attached to this Resolution (the "Property"); and

WHEREAS, on September 28, 2016, by Resolution 16-1586 ("Prior Resolution"), the HRA Board designated Hmong American Partnership ("HAP") as Tentative Developer for the Property; and

WHEREAS, HAP has met the requirements set forth in the Prior Resolution granting Tentative Developer status relative to the Property and is prepared to move forward with development of the Property; and

WHEREAS, the Developer has formed an entity called Frogtown Meadows, LLC (the "Developer") to own and operate the development on the Property and

WHEREAS, the HRA proposes to sell and convey the Property to Developer for \$1.00, which represents a land cost write-down of \$980,000, and enter into a development agreement ("Development Agreement") for the purpose of constructing new private development, as further described in the staff report accompanying this Resolution; and

WHEREAS, the Board of Commissioners of the HRA considered the Property sale pursuant to due notice thereof that was published in the Saint Paul Pioneer Press on April 13, 2019, after a public hearing held on Wednesday, April 24, 2019 at 2:00 pm, central daylight time, on the third floor of City Hall, 15 West Kellogg Boulevard, Saint Paul, Minnesota; and

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 sale and conveyance of the Property to the Developer pursuant to the terms described in the staff report.
2. The HRA Board of Commissioners hereby approves the land write down from \$980,000 to \$1.00.

3. The HRA Board of Commissioners hereby authorizes the execution of the Development Agreement.
4. The HRA Executive Director is authorized and directed to finalize all documents and agreements necessary to effectuate the conveyance of the Property.
5. 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 documents and instruments in connection with this Resolution except that the HRA Chair/Commissioner shall execute the deed of conveyance of the Property to the Developer.