File #: RES 19-1136, **Version:** 1

Resolution approving execution of a parking space license and revenue sharing agreement for the World Trade Center Parking Ramp, 475 Cedar Street, with MCM Holdings, an affiliate of the Minnesota Children's Museum, District 17, Ward 2

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, by Resolution 18-1231 ("Prior HRA Resolution") the HRA Board of Commissioners approved on a temporary basis the licensing of certain parking spaces in the HRA owned World Trade Center Ramp located at 475 Cedar Street, Saint Paul, Mn ("Parking Facility") at certain rates and payment of revenue sharing to Minnesota Children's Museum ("MCM") pending a possible sale of the Parking Facility; and

WHEREAS, subsequent to the Prior HRA Resolution, the HRA Board approved by Resolution 18-1897 a settlement agreement between the HRA and Principal Mutual Life Insurance Company ("Principal") whereby the HRA retained ownership of the Parking Facility instead of selling it to Principal and, and thereafter staff of the HRA negotiated the terms and conditions of a long term Parking Space License and Revenue Sharing Agreement ("License/Revenue Sharing Agreement") with MCM Holdings, an affiliate of MCM; and

WHEREAS, under the proposed License/Revenue Sharing Agreement, the HRA will agree to a parking agreement for 150 parking spaces in the Parking Facility and a revenue sharing payment based on the number of MCM's patrons who park in the Parking Facility and the material terms of such agreement are set forth in the staff report accompanying this Resolution; and

WHEREAS, a copy of the License/Revenue Sharing Agreement is on file in the office of the HRA's Executive Director; and

WHEREAS, staff recommends to the HRA Board of Commissioners that it approve the License/Revenue Sharing Agreement since it is in the best interests of MCM, its guests and visitors, and the City; and upon approval and execution the Prior HRA Resolution will terminate and be of no further effect; and

WHEREAS, by this Resolution the HRA finds a public purpose for the actions taken in connection with this Resolution.

     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 License/Revenue Sharing Agreement, and further approves the execution and delivery of the License/Revenue Sharing Agreement by the HRA's Chairperson or a Commissioner, Executive Director, and Director, City Office of Financial Services.

2.   The HRA Executive Director, staff and legal counsel for the HRA are directed and authorized to take all actions necessary to implement this Resolution.

3.   The HRA Board hereby delegates to the HRA Executive Director the authority to make minor and non-material changes to the License/Revenue Sharing Agreement prior to its execution with the approval of the City Attorney Office.