



Legislation Text

File #: RES PH 20-65, **Version:** 1

Resolution authorizing and approving the conveyance of 621 University Avenue located at the northwest corner of University Avenue and Dale Street for the North West University Dale Project; District 7, Ward 1 WHEREAS, pursuant to Minnesota Statutes, Sections 469.001 to 469.047, as amended (the "Act"), the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "HRA"), is authorized to acquire and convey real property and to undertake certain activities to facilitate the redevelopment of real property by private enterprise; and

WHEREAS, to facilitate redevelopment of certain property in the City of Saint Paul, Minnesota (the "City"), the HRA proposes to enter into a Development Agreement (the "Agreement") between the HRA and NDC Entrepreneur Training Center, a Minnesota nonprofit corporation (or its assigns, the "Developer"), under which, among other things, the HRA will convey the property located in the City legally described as:

<u>Current Parcel ID</u>	<u>Current Address</u>	<u>Current Legal Description</u>
35.29.23.14.0229	621 University Avenue	Lot 30, Block 1; Syndicate #1 Addition

(the "Property") to the Developer for \$125,000 to construct a mixed-use building with approximately 20,000 square feet of commercial space and a 40-unit multifamily rental housing development; and

WHEREAS, HRA has on this date conducted a duly noticed public hearing regarding the sale of the Property to Developer, in accordance with the Act, at which all interested persons were given an opportunity to be heard.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "Board"), as follows:

1. The Board hereby finds and determines that conveyance of the Property to the Developer is advisable and in the public interest and will further the objectives of its general plan of economic development, because it will increase the tax base in the City, stimulate the development of decent, safe and sanitary housing, and serve as an impetus for further redevelopment.
2. The Board hereby approves the purchase and the subsequent conveyance of the Property to Developer pursuant to the Agreement.
3. The Board hereby approves the loan of \$125,000 to NDC Entrepreneur Training Center to assist in the purchase of the property.
4. The Chair or Commissioner and Executive Director of the HRA are hereby authorized and directed to execute any deed or other documents necessary to carry out the Agreement on behalf of the HRA and to carry out, on behalf of the HRA, the HRA's obligations thereunder. The execution of any instrument by the appropriate officers of the HRA herein authorized shall be conclusive evidence of the approval of such document in accordance with the terms hereof. In the event of absence or disability of the officers, any of the documents authorized by this resolution to be executed may be executed without further act or authorization of the Board by any duly designated acting official, or by such other officer or officers of the Board as, in the opinion of the City Attorney, may act in their behalf.

5. HRA staff and officials are authorized to take all actions necessary to perform the HRA's obligations under the Agreement in connection with the conveyance of the Property.