



Legislation Text

File #: RES 22-125, **Version:** 1

Resolution approving guidelines for the HRA Business Assistance Fund, Citywide

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, at the December 8, 2021 meeting of the HRA Board of Commissioners (the "HRA Board"), a budget for fiscal year 2022 included \$690,000 of carryover budget for business loans through the passage of RES 21-1719 (the "HRA Business Assistance Fund"); and

WHEREAS, staff desire to establish written guidelines for the HRA Business Assistance Fund and seeks approval from the HRA Board; and

WHEREAS, staff prepared guidelines for the Business Assistance Fund, which are attached hereto and outlined in the accompanying Board Report; and

WHEREAS, by passage of this Resolution, the HRA Board finds a public purpose in providing financing to Saint Paul businesses as contemplated by the guidelines attached hereto and as described in the accompanying Board 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 Business Assistance Fund Guidelines as attached to this Resolution and described in the accompanying Board Report.
2. The HRA Executive Director, staff, and legal counsel for the HRA are hereby authorized to take all actions necessary to implement this Resolution, and the HRA's Executive Director is authorized to execute any documents and instruments necessary to carry out this Resolution.