



Legislation Text

File #: RES PH 23-57, **Version:** 1

Authorizing the execution of business subsidy agreements for the Neighborhood STAR loans and grants for the Shanghai Wholesale LLC project located at 640 Prior Avenue North (District 11, Ward 4), Vina Highland Inc project at 756 Cleveland Avenue South (District 15, Ward 3), and Wabasha Partners LLC project located at 160 Wabasha Street South (District 3, Ward 2).

WHEREAS, on July 18, 2022, the Neighborhood STAR Board reviewed proposals for the following three projects (the "Projects") through the 2022 Neighborhood STAR Program:

- A \$150,000 loan and a \$150,000 grant for the Shanghai Wholesale New Warehouse project located at 640 Prior Avenue N (District 11, Ward 4),
- A \$100,000 loan and a \$100,000 grant for the Vina Restaurant Highland Park located at 756 Cleveland Avenue S (District 15, Ward 3),
- A \$100,000 loan and \$100,000 grant for The Lowlands project located at 160 Wabasha Street S (District 3, Ward 2) and;

WHEREAS, on November 9, 2022 the Saint Paul City Council adopted RES 22-1647 approving awards through the Neighborhood STAR Program, as recommended by the Mayor to the following projects and in the following amounts:

Project	Loan	Grant
Shanghai	\$150,000	\$100,000
Vina Highland	\$100,000	\$100,000
The Lowlands	\$100,000	\$100,000 and;

WHEREAS, on this date the City Council held a duly noticed public hearing on the business subsidy, and after consideration of the Projects, found a public purpose because the Projects will complete capital improvements to real property and increase the tax base; now, therefore, be it

RESOLVED by the City Council of the City of Saint Paul:

1. that upon the recommendation of the Mayor, the City Council hereby approves the business subsidies identified herein and authorizes and directs the appropriate City officials to execute business subsidy agreements for these three projects, and necessary grant and loan documents, to implement this Resolution, subject to approval by the City Attorney.
2. that the City Council hereby approves and authorizes City staff to take all actions necessary to carry out the activities authorized by this Resolution, including finalizing all documents and agreements, subject to approval by the City Attorney's Office.
3. that the proper City official(s) are hereby approved and authorized to execute any and all documents in connection with this Resolution, subject to approval by the City Attorney's Office.
4. that this Resolution does not constitute a binding legal agreement; rather, the action taken herein shall not be effective until said documents are executed by the appropriate official(s) of the City.