



## Legislation Text

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**File #:** RES PH 24-82, **Version:** 1

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Accepting grant funds, amending the Planning and Economic Development operating budget, and authorizing execution of a grant agreement related to the City's sponsorship of a Minnesota Investment Fund grant for the benefit of the J&L Wire Cloth, LLC for its project located at 268 / 236 Water Street West. (District 3, Ward 2) WHEREAS, in RES PH 23-364, the Saint Paul City Council resolved that the City may act as the legal sponsor to J&L Wire Cloth, LLC, a Delaware limited liability company ("J&L Wire Cloth") in connection with its application to the Minnesota Investment Fund and, thereby, authorized an application to the Minnesota Department of Employment and Economic Development ("DEED") related to J&L Wire Cloth's construction of a new facility located at 268 and/or 236 Water Street West (the "Application"); and

WHEREAS, DEED accepted the Application and awarded the City a \$250,000 Minnesota Investment Fund Grant for the benefit of J&L Wire Cloth (the "Grant Funds"); and

WHEREAS, The Minnesota Investment Fund Grant Contract (the "Grant Agreement") requires the City to indemnify DEED; and

WHEREAS, the Mayor, pursuant to Section 10.07.1 of the Saint Paul City Charter, does certify that there are available appropriation funds of \$250,000 in excess of those estimated in the Planning and Economic Development (PED) department operating budget; now, therefore, be it

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

1. That, upon the recommendation of the Mayor that the \$250,000 of Grant Funds is available for appropriation in the PED Operating Budget, the City Council hereby authorizes and approves that said budget, as heretofore adopted by the City Council, shall be amended as outlined in the attached financial analysis.
2. that the City Council hereby authorizes and approves entering into the Grant Agreement with DEED, which includes an indemnification clause, to accept and implement the Grant Funds consistent with the Application and applicable compliance requirements.
3. that the City Council hereby authorizes and approves the City entering into a subgrant agreement(s) or loan documents with J&L Wire Cloth (or an affiliated entity owned or controlled by it) for the disbursement of the Grant Funds consistent with the Application, the Grant Agreement, and applicable compliance requirements.
4. that the City Council hereby authorizes and approves City staff to take all actions necessary to carry out the activities authorized by this Resolution, including finalizing all documents and agreements necessary to effectuate the activities to be undertaken by this Resolution, subject to approval by the City Attorney's Office.
5. that the proper City officials are hereby authorized and approved to execute any and all documents in connection with this Resolution, subject to approval by the City Attorney's Office.
6. 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.