

Resolution of the City of Minneapolis

Requesting approval for the Hennepin County Housing and Redevelopment Authority to provide financial assistance to City of Lakes Community Land Trust / Greater Metropolitan Housing Corporation Affordability Initiative (\$210,000), City of Lakes Community Land Trust Homeowner Initiated Program (\$150,000), Project: Reclaim (\$300,000), MN Lead-Safe Housing Partnership (\$52,120), Alliance Scattered Site Rehab (\$223,380), Fremont Flats (\$300,000), Hope Stabilization (\$200,000), Little Earth of United Tribes - Phase V (\$740,000), Penn Avenue Apartments (\$385,000), Alliance Addition (\$300,000), Old Third Avenue Townhomes (\$300,000) and Nicollet Square (\$200,000) under the Minnesota Housing and Redevelopment Authorities Act.

Whereas, representatives of the Hennepin County Housing and Redevelopment Authority (the "County HRA") have advised the City of Minneapolis, Department of Community Planning and Economic Development ("CPED") that the County HRA proposes to provide financial assistance from Hennepin County's Affordable Housing Incentive Fund in an amount up to \$3,360,500, to the City of Minneapolis for the twelve (12) projects identified in this report in Minneapolis, Minnesota (the "Projects"); and

Whereas, pursuant to Minnesota Statutes, Section 383B.77, subd. 2, the County HRA cannot exercise its powers within the boundaries of the City unless the City requests the County HRA to exercise specific powers within the City: and

Whereas, pursuant to Minnesota Statutes, Section 469.005 the City Council must declare there is a need for the County HRA to exercise its powers within the City, specifically through the provision of financial assistance for the Projects in the City;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis: That, as required by Minnesota Statutes, Section 383B.77, subd. 2, and pursuant to Minnesota Statutes, section 469.005, the City Council hereby declares there is a need for and approves the County HRA exercising its powers in the City for the limited purpose of providing financial support to the Projects in the City, which Projects have requested, or may hereafter request, financial assistance in the combined amount up to \$3,360,500 from the County.

Be It Further Resolved that nothing in this resolution shall create a pecuniary obligation of the City to assist the Projects, nor shall the City be in any way responsible for any financing obligation or agreement of the County HRA with respect to its provision of financial assistance to the Projects.

Be It Further Resolved that the request made hereunder extends only to the powers of the County HRA with respect to the financial assistance the County HRA proposes to provide to the Projects and Property ownership, and the City shall retain all other powers and jurisdiction over matters relating to the City and the Projects.

Be It Further Resolved that nothing in this resolution is intended to endorse the merits of the Projects to be undertaken.

Be It Further Resolved that appropriate staff of the City are authorized to execute and deliver to the County HRA necessary contracts or documents, if any, relating the Projects.