

Resolution of the City of Minneapolis

**Granting approval for the Hennepin County Housing and Redevelopment Authority to provide financial assistance to the LSS Park Avenue Apartments project, 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 to the LSS Park Avenue Apartments project located at 2414 Park Avenue South (the "Project"); and

Whereas, the County HRA will purchase and own real property at 2414 Park Avenue, Minneapolis, Minnesota (the "Property") for the development of ten permanent supportive rental housing units; 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 Project and ownership of the Property 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 Project in the City, which Project has requested, or may hereafter request, financial assistance from the County HRA.

Be It Further Resolved that nothing in this resolution shall create a pecuniary obligation of the City to assist the Project and Property, 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 Project and Property.

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

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