

CITY OF FRIDLEY
HOUSING AND REDEVELOPMENT AUTHORITY COMMISSION
May 6, 2021

Chair Holm called the Housing and Redevelopment Authority Meeting to order at 7:00 p.m.

MEMBERS PRESENT: Kyle Mulrooney
Rachel Schwankl
Gordon Backlund
William Holm
Elizabeth Showalter

OTHERS PRESENT: Paul Bolin, HRA Assistant Executive Director
Jim Casserly, Development Consultant

ACTION ITEMS

1. Approval of Expenditures

MOTION by Commissioner Backlund to approve the expenses as submitted. Seconded by Commissioner Showalter.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIR HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY.

2. Approval of April 1, 2021 Meeting Minutes

MOTION by Commissioner Showalter to approve the April 1, 2021 meeting minutes as submitted. Seconded by Commissioner Backlund.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIR HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY.

3. Interfund Loans for Old Central and Mississippi Street.

Paul Bolin, HRA Assistant Executive Director, stated the City first identified the area around Old Central and Mississippi Street, as an area for redevelopment, nearly 25 years ago as part of the Fridley 2020 Comprehensive Plan. The area, east of Old Central, from Mississippi Street to 64th Avenue, has remained in the follow up 2030 and 2040 Comprehensive Plans as a priority area for redevelopment. The Authority approved the purchase of 1314 Mississippi Street on April 1st and is expected to close on the property in the next two weeks. Staff is having the remaining parcels appraised in anticipation of potential purchase discussion with the other property owners. To recover pre-development expenses paid from the HRA General Fund, the Authority regularly creates interfund loans. The loans are repaid from future land sales proceeds and future taxes generated on the property. The attached resolution formally authorizes the loaning of money to the potential project and the repayment of money to the general fund. Staff recommends that the Authority adopt the attached resolution approving interfund loans between the HRA General Fund and the Old Central Redevelopment Project.

Commissioner Backlund asked if the property on the east side was owned by the city or private land.

Mr. Bolin replied that a right of way goes through there.

Commissioner Schwankl asked what the total was for the interfund situation.

Mr. Bolin replied that the interfund loan is left open as we are unsure what the costs will be. This is early on in the process and we do not have any appraisals yet. This is going to be multi-year project and additional meetings will be held to figure out what the best use is for these properties. The interfund loan and resolution leaves that open to create a register of expenses as we move forward.

Commissioner Schwankl asked what the balance was in the general fund.

Mr. Bolin replied \$5.0-\$6.0M to spend on these types of projects.

Jim Casserly added that the general fund also has a number of notes being repaid so there are monies coming into the general fund over a number of years. We have cash available and more funds are coming in from repayment from existing projects that are going on right now.

MOTION by Commissioner Backlund to approve resolution 2021-25 Interfund Loans for Old Central and Mississippi Street. Seconded by Commissioner Mulrooney.

UPON A VOICE VOTE, ALL VOTING AYE, CHAIR HOLM DECLARED THE MOTION CARRIED UNANIMOUSLY.

INFORMATIONAL ITEMS

1. Housing Program Update

Mr. Bolin reported there were 5 loans closed in April making a total of 12 year to date. We are out of money in this loan program right now. Remodeling Advisor Visits had 16 for April making a total of 19 year to date. Home Energy Squad had two visits in April making 6 year to date.

The Front Door Grant received 33 applications, 9 signed agreements and no projects completed yet. Foundations MR Grant received 4 applications with 2 signed grant agreements. The Exterior Paint Grant has one application received. A lot of work is being done in the community. Staff have been busy taking phone calls and people are hearing about these programs on social media. People are appreciative the Authority is doing something different and taking this approach.

ADJOURNMENT

MOTION by Commissioner Showalter to adjourn. Seconded by Commissioner Schwankl.

UPON A VOICE VOTE, ALL VOTING AYE, VICE CHAIR MULROONEY DECLARED THE MOTION CARRIED UNANIMOUSLY AND THE MEETING ADJOURNED AT 7:16 PM.