



CITY OF SOUTH ST. PAUL MEETING AGENDA

ECONOMIC DEVELOPMENT AUTHORITY

Training Room
125 3rd Avenue North
South St. Paul, MN 55075

Monday, February 24, 2025
IMMEDIATELY FOLLOWING THE CONCLUSION OF THE 7:00 P.M. WORKSESSION OF
THE CITY COUNCIL

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. APPROVAL OF AGENDA**
- 4. CONSENT AGENDA**

All items listed on the Consent Agenda are items, which are considered routine and will be approved by one motion. There will be no separate discussion of these items unless requested by a member of the governing body or citizen, in which case the item will be removed from the consent agenda and considered at the end of the Consent Agenda.

A. Mortgage Satisfaction - Applicant #1981

- 5. ITEMS FOR FUTURE FOLLOW-UP**

General communications of the President and Commissioners are provided and may be considered for inclusion on a future agenda. There will be no discussion or decisions made related to these items at this meeting.

- 6. ADJOURNMENT**



ECONOMIC DEVELOPMENT AUTHORITY AGENDA REPORT

DATE: February 24, 2025
DEPARTMENT: Housing
PREPARED BY: Ryan Garcia
AGENDA ITEM NUMBER: 4.A.

MEETING TYPE

Special Meeting

AGENDA ITEM

Mortgage Satisfaction - Applicant #1981

ACTION TO BE CONSIDERED OR DESIRED OUTCOME

Through Consent, motion to approve Resolution No. 2025 – 4

OVERVIEW

Applicant #1981 received an HRA rehabilitation loan of \$38,800.78 in 1981 with a mortgage recorded at that time. The mortgage recently paid back the loan in full, thus satisfying the mortgage. Therefore, the EDA is advised to approve Resolution No. 2025 – 4, which will authorize the designated officers of the City's Housing and Redevelopment Authority to execute all necessary documentation required to record the Satisfaction of Mortgage.

SOURCE OF FUNDS

The HRA's rehabilitation loan program was retired in 2015, upon the transfer of programs, projects and employees to either the Dakota County CDA or South St. Paul Economic Development Authority. Outstanding loans in this program, upon repayment, are transferred into the EDA's Housing Reinvestment Fund, which is a fund used to extend low-interest loans for eligible South St. Paul homeowners to make improvements to their property.

ATTACHMENTS

1. Resolution 2025-4

South St. Paul Economic Development Authority
Dakota County, Minnesota

RESOLUTION NO. 2025 – 4

WHEREAS, the City Council transferred all administration of the South St. Paul Housing and Redevelopment Authority (HRA) programs to the South St. Paul Economic Development Authority (“EDA”) by City Council Resolution 2015-197; and

WHEREAS, one of those programs was a rehabilitation loan program, for which there are several outstanding loans; and

WHEREAS, the South St. Paul Housing and Redevelopment Authority of the City of South St. Paul, Minnesota issued a mortgage to Applicant #1981 in the amount of \$38,800.78.

WHEREAS, such mortgage recorded on June 18th 1981, in Dakota County has been satisfied in full by the applicant.

NOW, THEREFORE, BE IT RESOLVED by the Economic Development Authority of the City of South St. Paul that:

1. The EDA shall secure the signatures of the appropriate representatives of the HRA to execute the required documents to satisfy the loan and mortgage.

Adopted this 24th day of February, 2025

President, James P. Francis

Executive Director, Ryan Garcia