

C Community Development Committee
Meeting date: October 19, 2009

ADVISORY INFORMATION	
Date:	October 14, 2009
Subject:	Washington County HRA Request for Extension of Time to Acquire Property Under LAAND Loan Award (Paul Burns 651-602-1106)
District(s), Member(s):	District 12, Washington County, Sherry Broecker
Policy/Legal Reference:	Livable Communities Act, Minnesota Statutes 473.253
Staff Prepared/Presented:	Paul Burns, Manager, Livable Communities Program (651-602-1106)
Division/Department:	Housing and Livable Communities/Community Development

Proposed Action

That the Community Development Committee approve the request by the Washington County Housing and Redevelopment Authority (HRA) to extend the deadline from November 12, 2009 to June 30, 2010 for acquisition of a parcel of land under the Metropolitan Council's Land Acquisition for Affordable New Development (LAAND) Loan program award to the County HRA.

Background

On November 12, 2008, the Council awarded a LAAND loan to the Washington County HRA in the amount of \$1,060,000 for land acquisition for affordable housing projects at the Headwaters PUD in Forest Lake and a site in Woodbury along the 494/94 corridor that had not been determined at the time of the loan award.

One of the requirements of the loan award was that the Applicant must complete its purchase of the property no later than one (1) year after the date the Applicant was awarded a LAAND loan.

Rationale

The County HRA has been diligently pursuing the acquisition of parcels at both sites and is close to making the acquisitions. However, due to the numerous steps necessary to finalize the land offers, complete the property appraisals and finalize the loan documents, the County HRA is requesting an extension of time to finalize the acquisitions. A copy of their request is attached. Council staff have been in contact with the HRA staff during this process and recommends approval of the extension request.

Funding

The loan award of \$1,060,000 would remain the same.

Known Support / Opposition

Staff is not aware of any opposition. The City of Woodbury is scheduled to consider a resolution of support at their October 14, 2009 meeting. A copy of that resolution will be available at the Community Development Committee meeting, if it is approved.



October 12, 2009

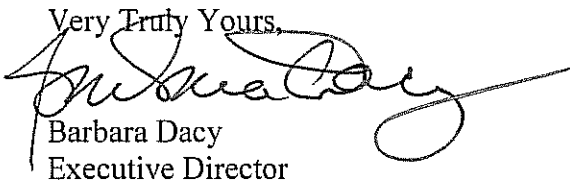
Mr. Paul Burns, AICP
Manager, Livable Communities Program
Metropolitan Council
390 Robert Street North
St. Paul, MN 55101-1805

Dear Paul:

The Washington County HRA is requesting an extension to June 30, 2010 to complete the acquisitions authorized under the L.A.A.N.D. program. A parcel in Forest Lake has been identified and negotiations for the purchase agreement will be finalized in October; however, the closing cannot occur by November 13, 2009, but will occur soon thereafter. Second, a parcel in Woodbury has also been identified, and the HRA is proceeding with the due diligence process in order to negotiate the acquisition. The HRA evaluated several parcels in Woodbury and the process of evaluating all the candidate sites has taken longer than anticipated. The City of Woodbury will be adopting a resolution of support for the extension at its upcoming meeting on October 14, 2009.

Should you need further information, do not hesitate to contact me.

Very Truly Yours,



Barbara Dacy
Executive Director