



To: Members of the Edina Housing & Redevelopment Authority **Agenda Item #:** III.

From: Bill Neuendorf
Economic Development Manager

Action
Discussion
Information

Date: January 22, 2013

Subject: Resolution No. 2013- 01, Authorizing Purchase of Property at 3944 West 49-1/2 Street

Action Requested:

Adopt Resolution.

Information / Background:

The City / Housing and Redevelopment Authority (HRA) has studied the parking availability at the 50th and France business district and found that additional public parking is needed to support the continued success of this district.

The study confirmed that the existing North Parking Ramp at 3936-3940 West 49-1/2 Street has the ability to be expanded to provide additional public parking for customers and employees.

Construction of additional parking at the North Ramp is preferred prior to the renovation of the South and Middle Ramps. This new parking will make up for the temporary loss of spaces during the renovation process.

The single story building located west of the North Ramp at 3944 West 49-1/2 Street is currently for lease or for sale. The property owners have expressed a willingness to consider a lease or sale to the City/HRA.

Authorization is sought to negotiate terms of a purchase agreement with the owners.

Attachments:

Resolution No. 2013-01

**RESOLUTION NO. 2013-01
AUTHORIZING PURCHASE OF
PROPERTY AT 3944 WEST 49-1/2 STREET**

WHEREAS, the Edina Housing and Redevelopment Authority has previously constructed a public parking ramp located at 3936-3940 West 49-1/2 Street; and

WHEREAS, studies have confirmed the need for additional parking in the 50th and France business district as well as the feasibility of the existing parking ramp to be expanded to provide additional parking; and

WHEREAS, the owners of the property located at 3944 West 49-1/2 Street, Edina, Minnesota 55424 (P.I.D. 1802824140035) have expressed a willingness to discuss a possible sale of the property; and

WHEREAS, acquisition of the parcel serves a public purpose since this parcel is necessary to expand public parking options for the business district.

NOW, THEREFORE, BE IT RESOLVED, the Edina Housing and Redevelopment Authority authorizes staff to enter into negotiations for the acquisition of property located at 3944 West 49-1/2 Street.

Dated: January 22, 2013.

Attest: _____

Ann Swenson, Secretary

James B. Hovland, Chair

STATE OF MINNESOTA)
COUNTY OF HENNEPIN) SS
CITY OF EDINA)

CERTIFICATE OF EXECUTIVE DIRECTOR

I, the undersigned duly appointed and acting Executive Director for the Edina Housing and Redevelopment Authority do hereby certify that the attached and foregoing Resolution is a true and correct copy of the Resolution duly adopted by the Edina Housing and Redevelopment Authority at its Regular Meeting of January 22, 2013, and as recorded in the Minutes of said Regular Meeting.

WITNESS my hand and seal of said City this _____ day of _____, _____.

Executive Director