



REQUEST FOR ECONOMIC DEVELOPMENT AUTHORITY ACTION

Date: 1/14/2019

Item No.: 5.d

Department Approval

Executive Director Approval

Item Description: Discuss Interest in Acquiring 825 County Road B2 under the Roseville Housing Replacement Program

1 **BACKGROUND**

2 The family of the owner of the property located at 825 County Road B2 contacted City staff in fall
3 2018 to inquire about available housing or other programs within the City of Roseville that would be
4 interested in acquiring the property.

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6 Assistant Building Official Gerry Proulx, Economic Development Coordinator Joel Koepp, and
7 Housing and Economic Development Program Manager Jeanne Kelsey toured the property to review
8 its condition. From the tour, the Assistant Building Official determined the property meets the
9 Housing Replacement Program requirements and conditions. The home was originally built in 1914
10 and an addition was added in 1920. It is an original farmstead in the area.

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12 Staff requests the Roseville Economic Development Authority (REDA) to determine whether there
13 is an interest in acquiring the property located at 825 County Road B2 for the Housing Replacement
14 Program. The current Ramsey County assessed value is \$233,100. Currently, the REDA has an
15 account balance of \$406,769 available in the Housing Replacement/Single Family Construction
16 Loan Account if the REDA is interested in acquiring the property.

17
18 Staff seeks direction from the REDA to determine whether or not to move forward with the process
19 of acquiring the property. If the REDA is interested, the matter would be presented at a closed door
20 session at a future meeting to formally discuss the terms of an offer to purchase the property.

21 **BUDGET IMPLICATIONS**

22 The REDA (by way of the Housing Replacement Program / Single Family Loan Program) has
23 \$406,769 available for acquisition of properties and the costs associated with acquiring, closing,
24 inspecting, demolishing, and reselling of property.

25 **STAFF RECOMMENDATION**

26 Authorize staff to pursue acquisition of 825 County Road B2 using the Housing Replacement
27 Program funds.

28 **REQUESTED COUNCIL ACTION**

29 Authorize staff to pursue acquisition of 825 County Road B2 using the Housing Replacement
30 Program funds.

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Attachments: A: Housing Replacement Program

B: Map and site aerial of 825 County Road B2