

City of Ramsey
Agenda
Housing and Redevelopment Authority (HRA)
Regular Session
Tuesday July 12, 2011
Immediately following City Council
Council Chambers, 7550 Sunwood Drive NW

1. **Call to Order**
2. **Citizen Input**
3. **Approve Agenda**
4. **Approve Minutes**
5. **HRA Business**
 1. Update on Flaherty and Collins Financing - The Residence at The COR Project (Portions may be closed to the public)
6. **Executive Director's Report**
7. **Commissioner Input**
8. **Adjournment**

HRA Regular Session**5. 1.****Meeting Date:** 07/12/2011**By:** Darren Lazan, Housing &
Redevelopment Authority**Title:**

Update on Flaherty and Collins Financing - The Residence at The COR Project (Portions may be closed to the public)

Background:

Over the past few weeks, work has continued on finalizing financing for the Flaherty and Collins - The Residence at The COR project. City representatives met with Flaherty and Collins representatives at the ICSC conference as well as a representative of the bank financing the deal. Staff, met with Flaherty and Collins and PNC Bank to provide an overview of the project, and a better understanding of major project components. Staff will provide an update of those meetings and a status of the financing during the HRA meeting.

Staff will review with the HRA the current structure of financing that is being considered for the Flaherty and Collins project.

Staff will review potential deal structure modifications based on discussion above.

Notification:**Observations:****Recommendation:**

No action required.

Funding Source:

No funding required for discussion item.

Council Action:

No HRA Action required.

Form Review

Form Started By: Darren Lazan

Started On: 07/07/2011

Final Approval Date: 06/23/2011