



**HOUSING AND REDEVELOPMENT
AUTHORITY AGENDA
Tuesday, October 18, 2016
Immediately Following City Council Meeting
Coon Rapids City Center
Council Chambers**

Call to Order

Roll Call

Approval of Minutes of Previous Meeting

New Business

1. Consider Relocation Claim, Overstad Chiropractic, 1425 Coon Rapids Blvd.

Other Business

Adjourn



HRA Regular

1.

Meeting Date: 10/18/2016

Subject: Consider Relocation Claim, Overstad Chiropractic, 1425 Coon Rapids Blvd.

From: Matt Brown, Economic Development Coordinator

INTRODUCTION

The HRA is asked to consider a claim for a fixed moving payment for Overstad Chiropractic, P.A.

DISCUSSION

The HRA purchased the office building at 1425 Coon Rapids Boulevard in 2009 for redevelopment purposes. The HRA operated the building for several years to offset the acquisition costs. In 2015, Staff determined that the building's maintenance expenses would begin to exceed the revenue generated in the coming years. Staff began working with the tenants to find new locations earlier this year and the building was demolished in September.

The HRA is asked to approve a fixed moving payment in the amount of \$40,000 for Overstad Chiropractic, P.A. Provided certain conditions are met, the Uniform Relocation and Reestablishment Assistance Act allows a displaced business to opt for a fixed payment-in-lieu rather than a payment based on actual moving and reestablishment costs. ProSource, Inc., the City's relocation consultant, has verified that the business satisfies the conditions and has presented the necessary documentation. Overstad Chiropractic's office has moved to a new location on Coon Rapids Boulevard. Funds for this payment are available in TIF District 1-6, which was used for the acquisition of this and other properties in Port Riverwalk. This is the final relocation payment related to the property. The HRA approved a claim for the only other eligible tenant in July.

RECOMMENDATION

Staff recommends that the HRA approve a \$40,000 fixed moving payment to Overstad Chiropractic, P.A.

Attachments

Location Map

