

Livable Communities
Tax Base Revitalization Account

2015 Round 2 Funding Recommendations

12/21/15

Community Development Committee



Recommendation

- That the Metropolitan Council
 - 1) Award 12 Tax Base Revitalization Account grants totaling \$3,441,500 to assist redevelopment projects in the cities of Fridley, Minneapolis, and Saint Paul as shown in the business item.
 - 2) Authorize its Community Development Division Director to execute the grant agreements on behalf of the Council

Statutory Criteria

- Cleanup
- Tax Base
- Jobs or Affordable Housing
- Highest Public Benefits
- Joint Funding

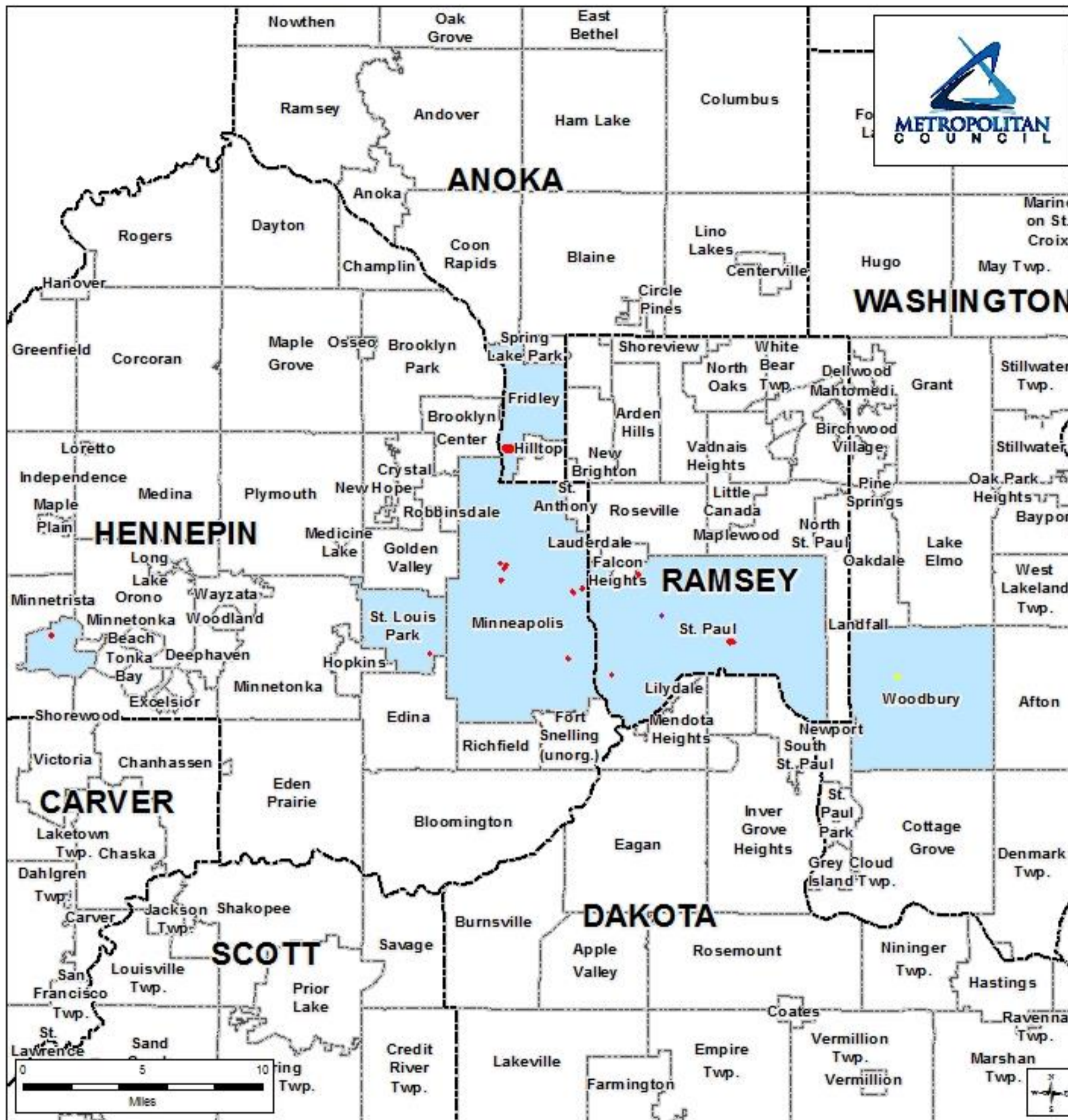


LCA Participant
Communities

Grant Categories

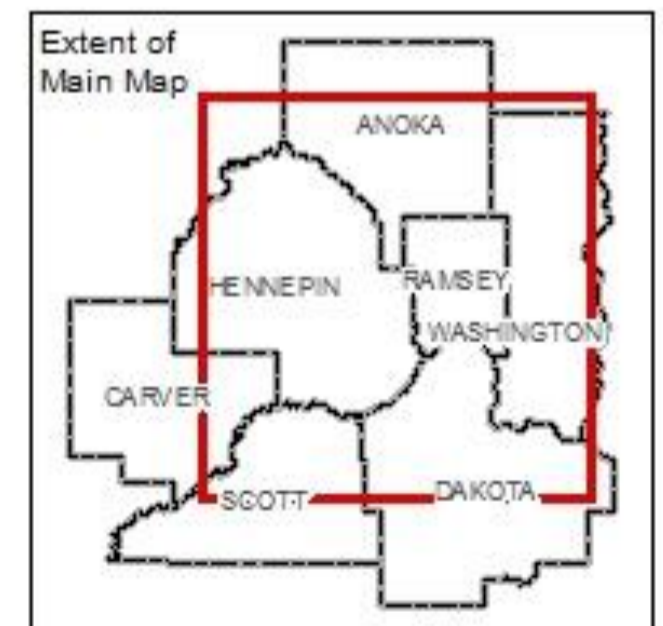
- Contamination Cleanup
- Contamination Site Investigation
- Pilot (includes investigation or cleanup activities)

TBRA Applicants November 2015 Funding Cycle



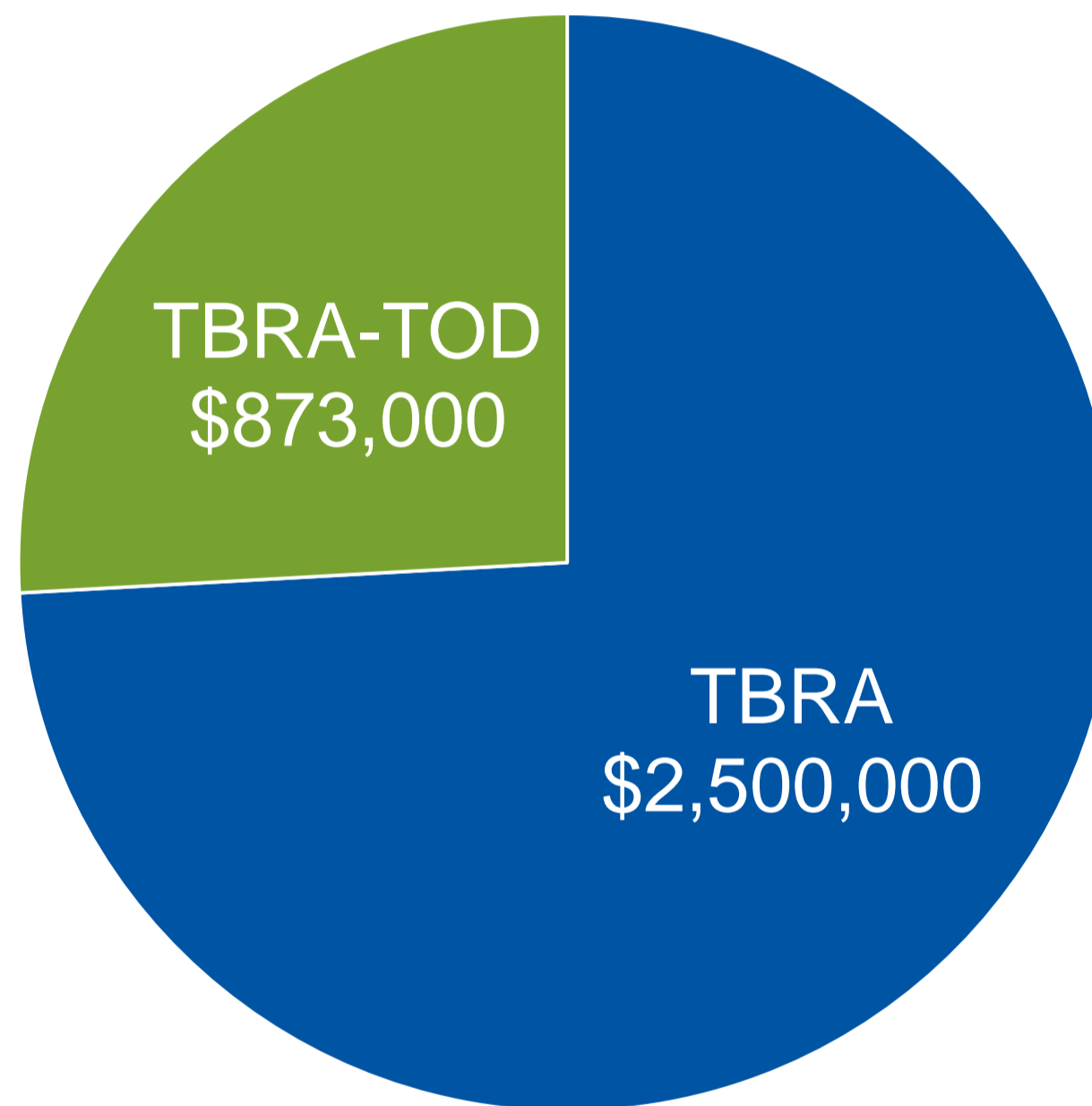
Grant Category

- TBRA Cleanup
- TBRA Investigation
- TBRA Pilot
- County Boundaries
- City and Township Boundaries



Funding Available

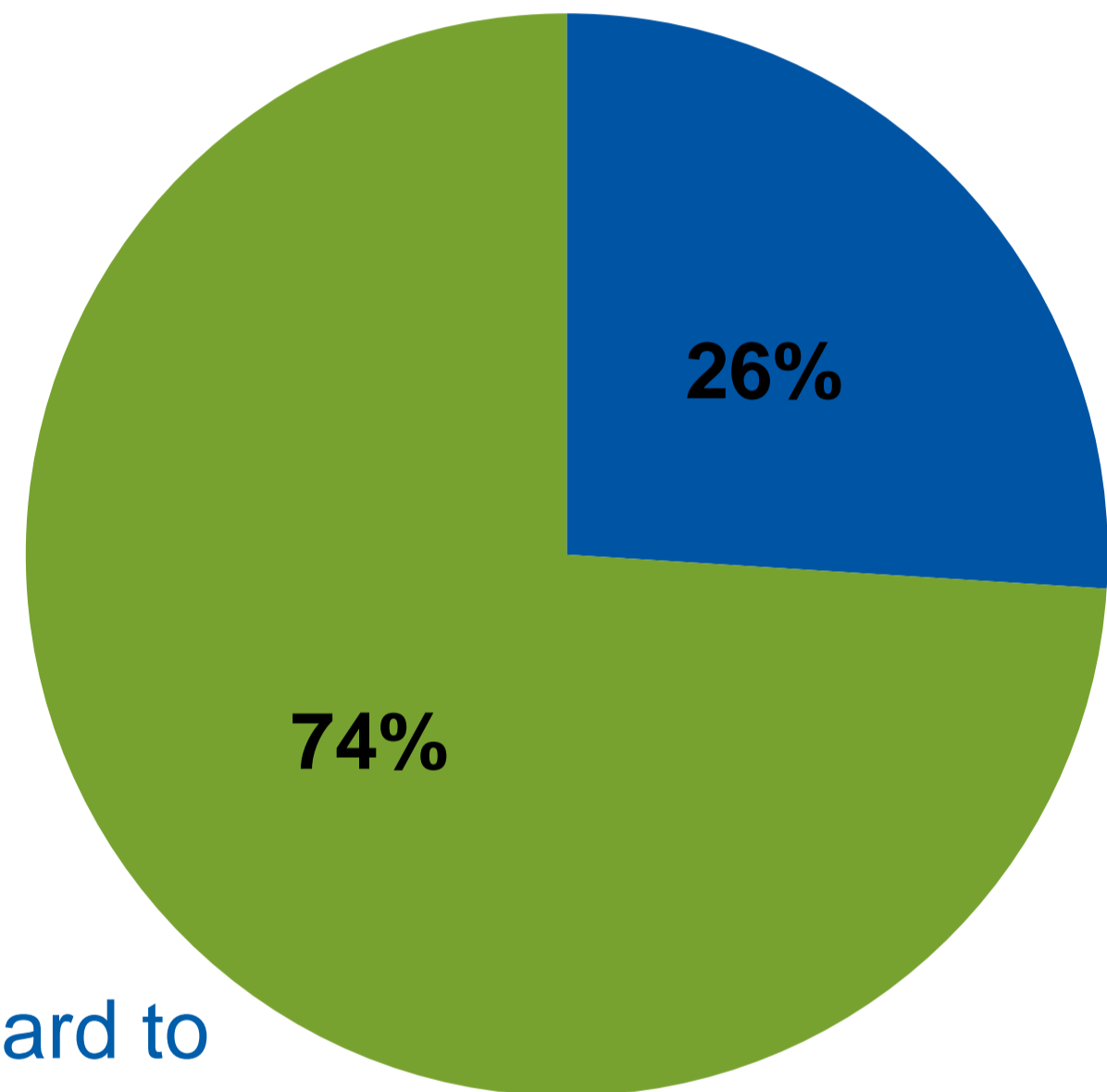
Investigation & Cleanup



Statutory Funding Limits

- If oversubscribed, no more than 75% of funds available (\$2,571,000) may be granted to projects in cities of first class

Recommended Award to Suburban cities:
\$902,500

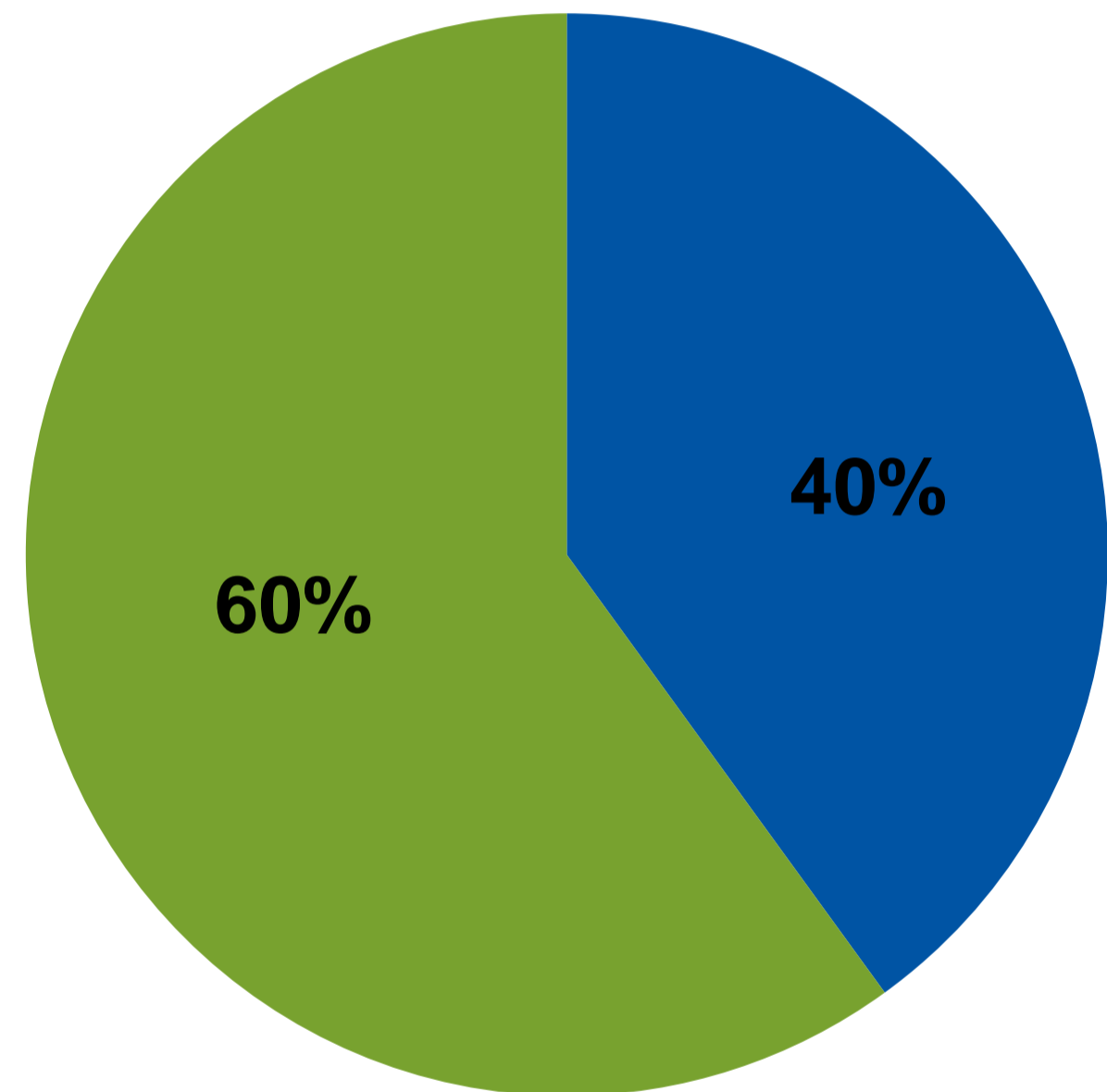


Recommended Award to Cities of the 1st Class:
\$2,525,500

Statutory Funding Limits

- No more than half of the funding available (\$1,714,000) may be awarded to a single city

Largest Award: \$1,360,500
(Minneapolis)



Cleanup Recommendations

Project Name (Applicant)	TBRA Request	Other Requested Public Cleanup Funding	Amount Recommended
Target Field Office Building (Minneapolis)	\$377,930	\$500,100	\$477,900
ABC Industrial Development (Minneapolis)	\$100,000	\$351,260	\$150,000
Aeon Prospect Park (Minneapolis)	\$121,688	\$121,688	\$201,300
Great River Landing (Minneapolis)	\$226,253	\$0	\$187,200

Cleanup Recommendations

Applicant – Project Name	TBRA Request	Other Requested Public Cleanup Funding	Amount Recommended
4041 Hiawatha (Minneapolis)	\$29,435	\$132,534	\$58,800
PPL YouthLink Supportive Services (Minneapolis)	\$55,000	\$55,000	\$110,000
Midway Senior Living (Saint Paul)	\$808,848	\$0	\$777,300
745 Cleveland (Saint Paul)	\$213,370	\$226,606	\$213,300

Cleanup Recommendations

Applicant – Project Name	TBRA Request	Other Requested Public Cleanup Funding	Amount Recommended
Fillmore Av Apartments (Saint Paul)	\$174,486	\$1,006,650	\$174,400
117 27 th (Minneapolis)	\$97,294	\$529,313	\$175,300
Northern Stacks Phase III (Fridley HRA)	\$902,500	\$2,020,500	\$902,500

Pilot Recommendations

Applicant – Project Name	TBRA Request	Other Requested Public Invest/Cleanup Funding	Amount Recommended
Saint Paul – University Av Inc (Former Lexington Library	\$13,500	\$0	\$13,500

Unfunded Applications

- Applications Not Recommended
 - Washington Co HRA, Woodbury Redevelopment (Carey Parcel)
- Cleanup Applications Not Eligible
 - Mound, Indian Knoll Manor
 - St Louis Park EDA, 4911 Excelsior

Expected Results

- \$2.8M annual increase in net tax capacity
- Over 2,000 FTE jobs added and retained
- Over 1,000 housing units (including over 300 affordable housing units preserved and created)
- Over 700,000 square feet commercial/industrial space
- 47 acres cleaned
- Over \$250M privately-financed improvements

Recommendation

- That the Metropolitan Council
 - 1) Award 12 Tax Base Revitalization Account grants totaling \$3,441,500 to assist redevelopment projects in the cities of Fridley, Minneapolis, and Saint Paul as shown in the business item.
 - 2) Authorize its Community Development Division Director to execute the grant agreements on behalf of the Council



METROPOLITAN
C O U N C I L

Community Development Committee