

Livable Communities
Tax Base Revitalization Account

2016 Round 1 Funding Recommendations

6/20/16

Community Development Committee



Recommendation

- That the Metropolitan Council
 - 1) Award 9 Tax Base Revitalization Account grants totaling \$2,555,600 to assist redevelopment projects in the cities of Hastings, Minneapolis, Saint Louis Park, Saint Paul and Vadnais Heights 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

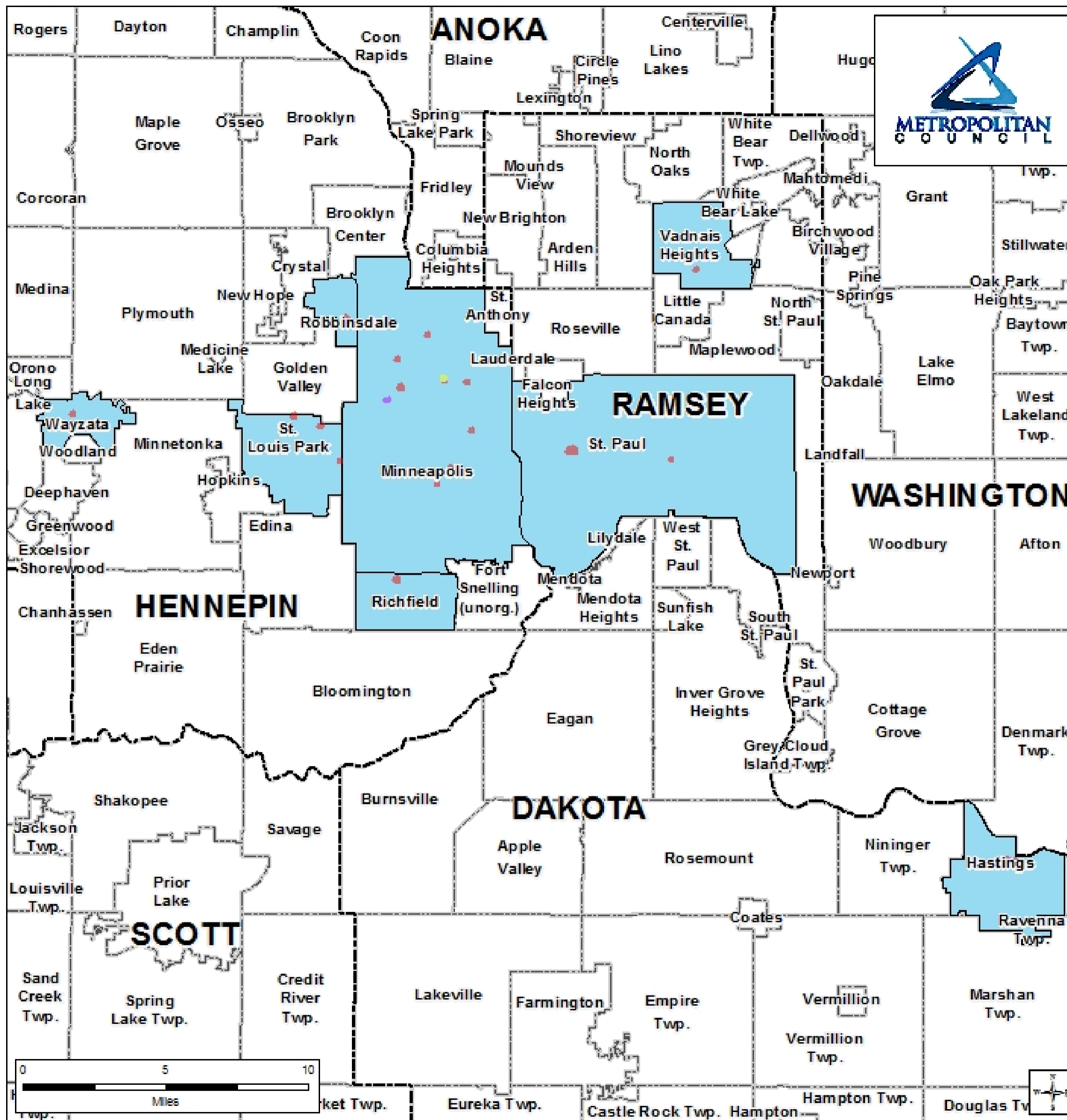


LCA Participant
Communities

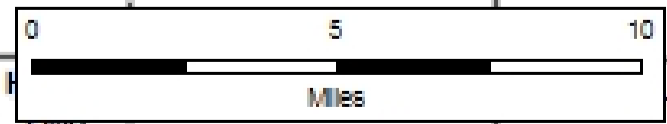
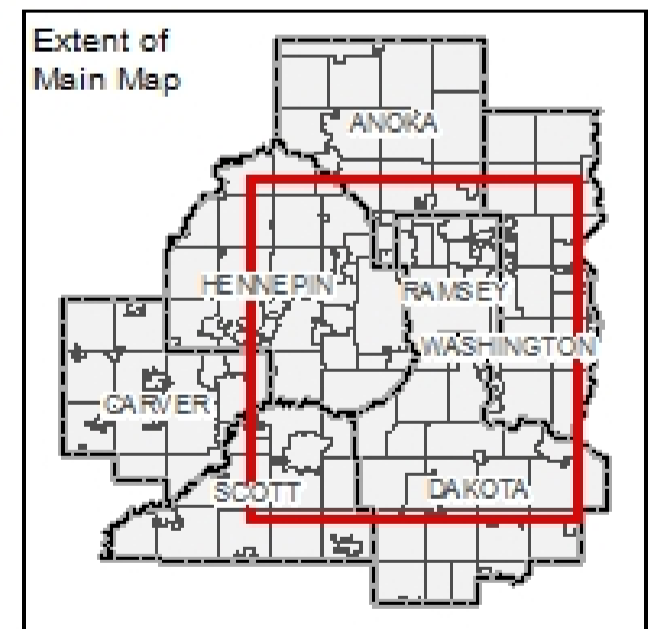
Grant Categories

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

TBRA Applicants May 2016 Funding Cycle

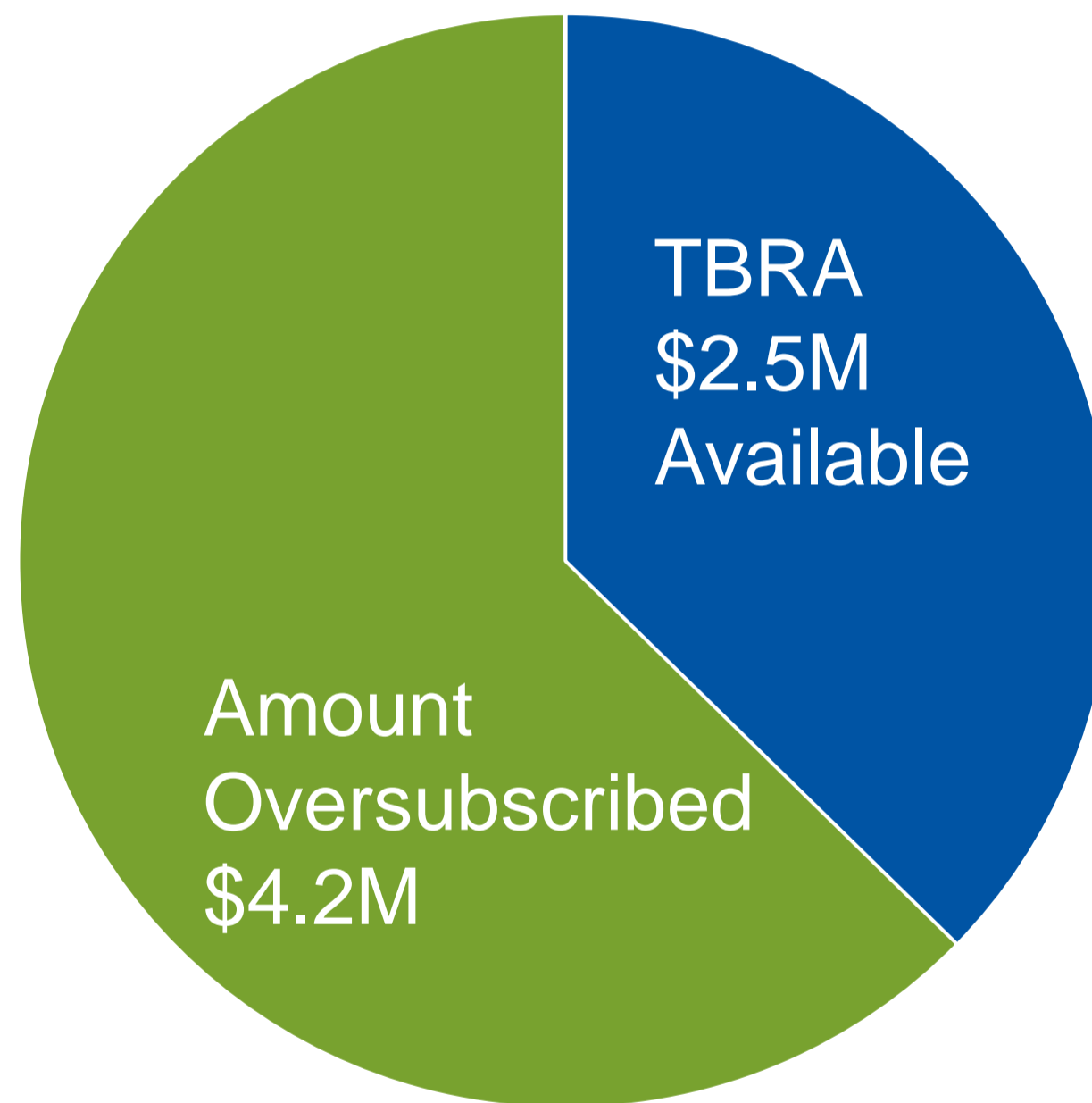


- Grant Type**
- TBRA - Cleanup
 - TBRA - Investigation
 - TBRA - Pilot
 - County Boundaries
 - City and Township Boundaries



Funding Available

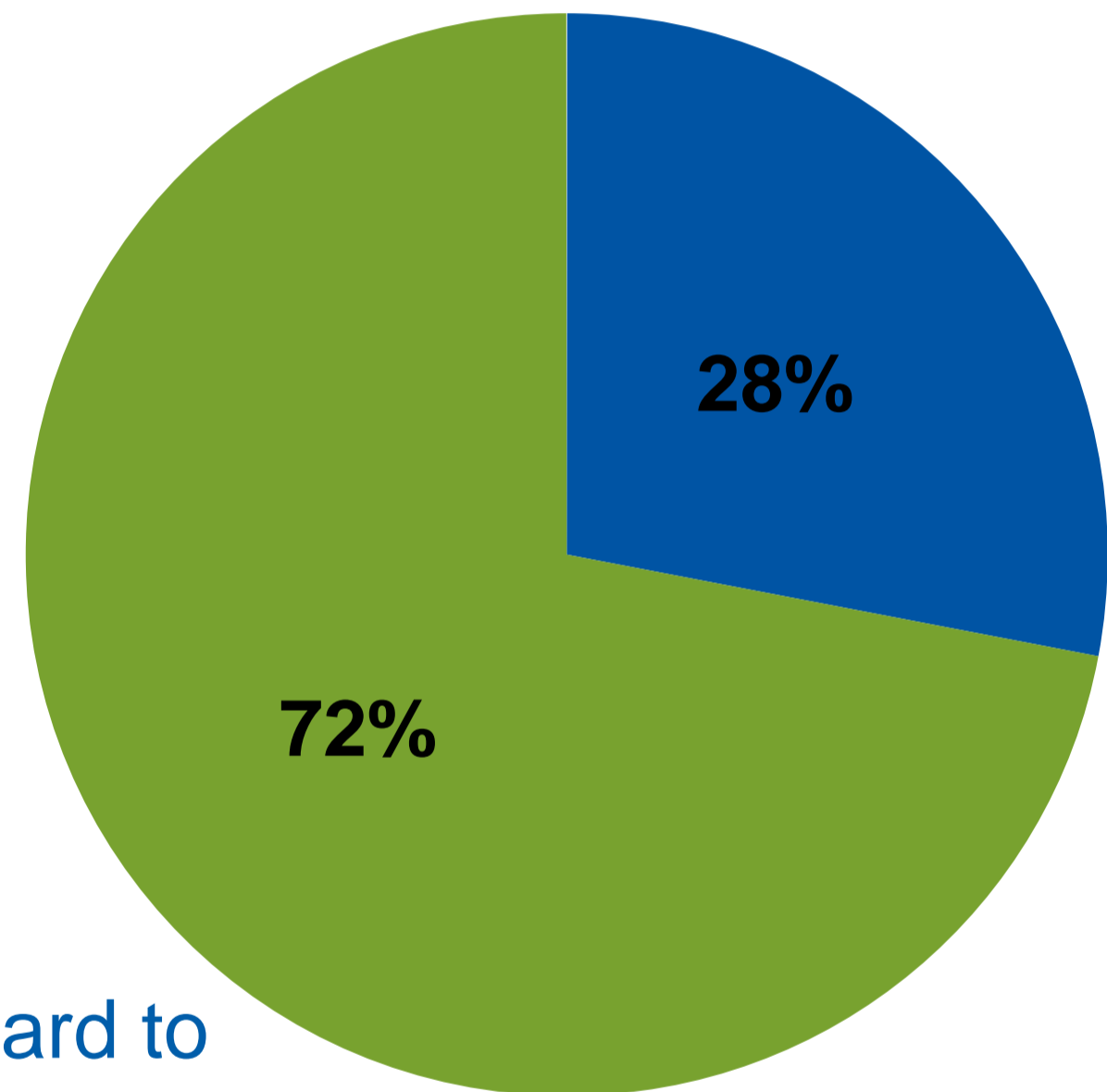
Investigation & Cleanup



Statutory Funding Limits

- If oversubscribed, no more than 75% of funds available (\$1,875,000) may be granted to projects in cities of first class

Recommended Award to Suburban cities:
\$711,500

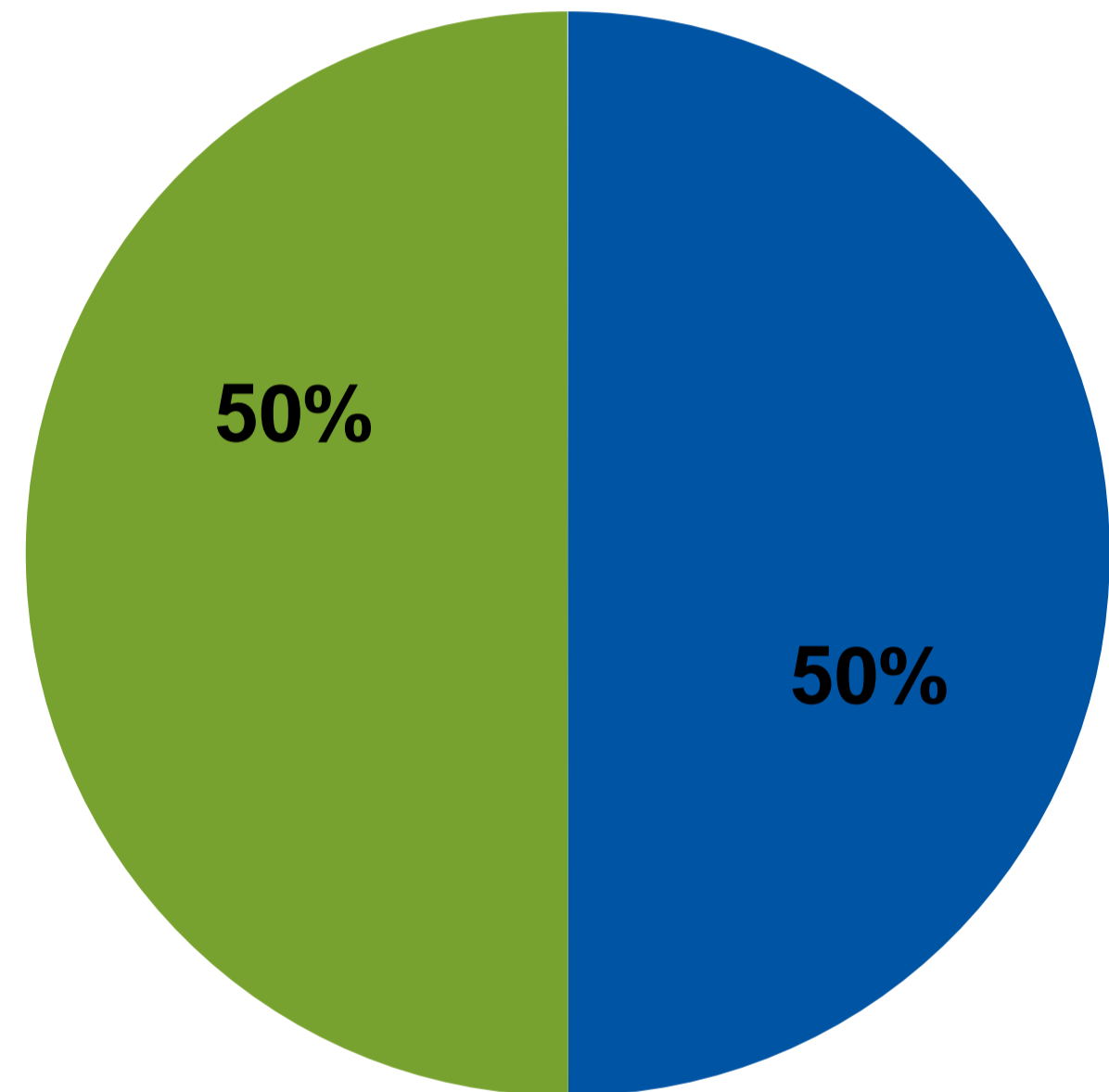


Recommended Award to Cities of the 1st Class:
\$1,844,100 (including PILOT)

Statutory Funding Limits

- No more than half of the funding available (\$1,250,000) may be awarded to a single city

Largest Award: \$1,250,000
(Saint Paul)



Cleanup Recommendations

Project Name (Applicant)	TBRA Request	Other Requested Public Cleanup Funding	Amount Recommended
Major League Soccer Stadium Complex (Saint Paul Port Authority)	\$1,500,000	\$3,000,000	\$1,250,000
Artspace Hastings Lofts (Hastings HEDRA)	\$29,163	\$167,637	\$29,100
Morrie's Dealership (Saint Louis Park EDA)	\$53,045	\$571,095	\$53,000
Superior Plating (Minneapolis)	\$488,500	\$1,679,956	\$488,500

Cleanup Recommendations

Applicant – Project Name	TBRA Request	Other Requested Public Cleanup Funding	Amount Recommended
Garceau Corner (Vadnais Heights)	\$106,291	\$986,038	\$106,200
Parkway 25 (Saint Louis Park EDA)	\$245,670	\$242,555	\$245,600
Parkdales, The (Saint Louis Park EDA)	\$800,000	\$0	\$277,600

Investigation Recommendation

Applicant – Project Name	TBRA Request	Other Requested Public Invest/Cleanup Funding	Amount Recommended
Minneapolis – California Street Apartments Area	\$75,000	\$0	\$50,000

Pilot Recommendation

Applicant – Project Name	TBRA Request	Other Requested Public Invest/Cleanup Funding	Amount Recommended
Minneapolis – 1215 2nd Avenue North	\$75,660	\$0	\$55,600

Unfunded Applications

- Applications Not Recommended
 - Saint Paul - 428 Minnesota (Former Woolworth Building)
 - Richfield - Lyndale Gardens
- Cleanup Applications Not Eligible
 - Minneapolis - 800 W. Broadway
 - Minneapolis - 8th & 9th
 - Minneapolis - PRG I Portfolio
 - Robbinsdale EDA - Terrace Mall Redevelopment
 - Hastings HEDRA - Hudson Manufacturing
 - Wayzata – Meyer Place at Ferndale

Expected Results

- \$5M annual increase in net tax capacity
- Over 1,200 FTE jobs added and retained
- Over 500 housing units (including over 100 affordable housing units preserved and created)
- Over 600,000 square feet commercial/industrial space
- 20 acres cleaned
- Over \$555M privately-financed improvements

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Community Development Committee