

Livable Communities

Tax Base Revitalization Account Grant Recommendations

12/18/17

Community Development Committee



Recommendation

That the Metropolitan Council:

- Award 14 Tax Base Revitalization Account grants totaling \$3,266,100 to assist redevelopment projects in the cities of Bloomington, Maple Grove, Minneapolis, and Saint Paul as shown in the business item
- Authorize its Community Development Division Director to execute the grant agreements on behalf of the Council

Recommendation

That the Metropolitan Council:

- Award 14 Tax Base Revitalization Account grants totaling \$3,266,100 to assist redevelopment projects in the cities of Bloomington, Maple Grove, Minneapolis, and Saint Paul
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Statutory Criteria



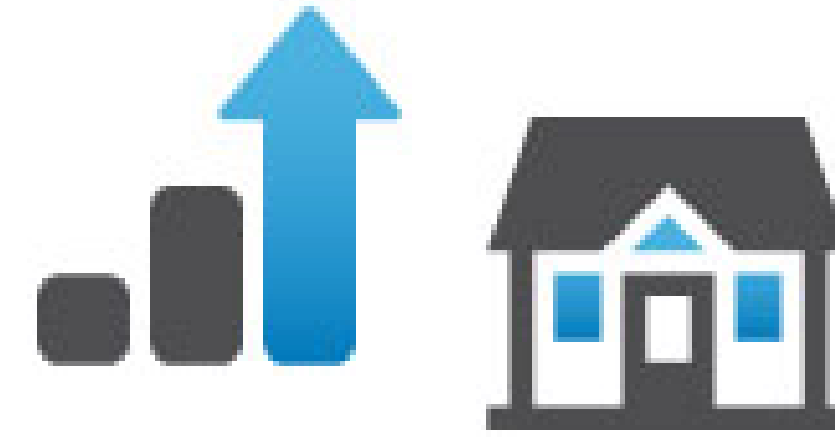
Cleanup

+



Tax Base

+



Jobs or Affordable
Housing

-
- Highest Public Benefits
 - Joint Funding

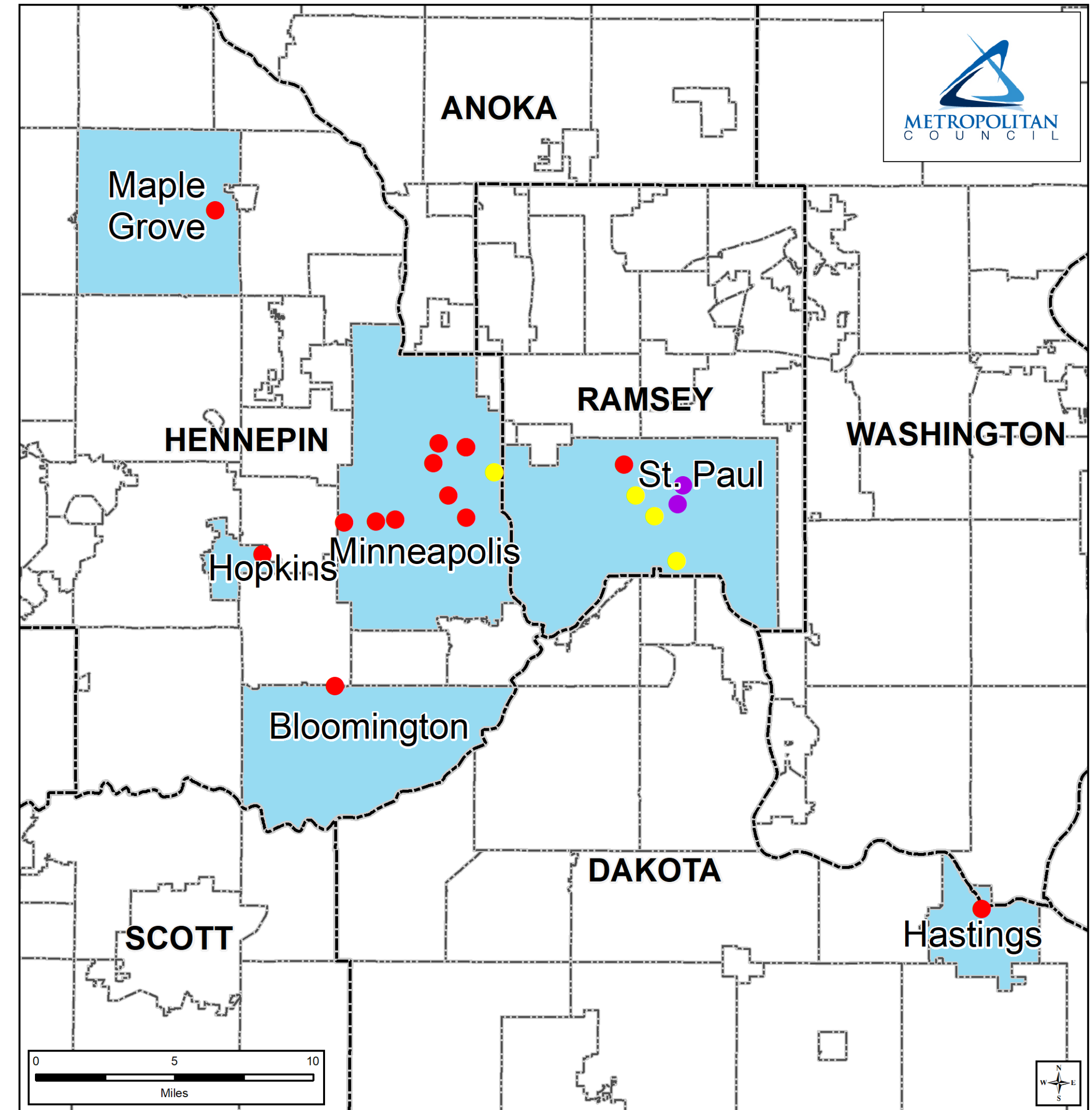
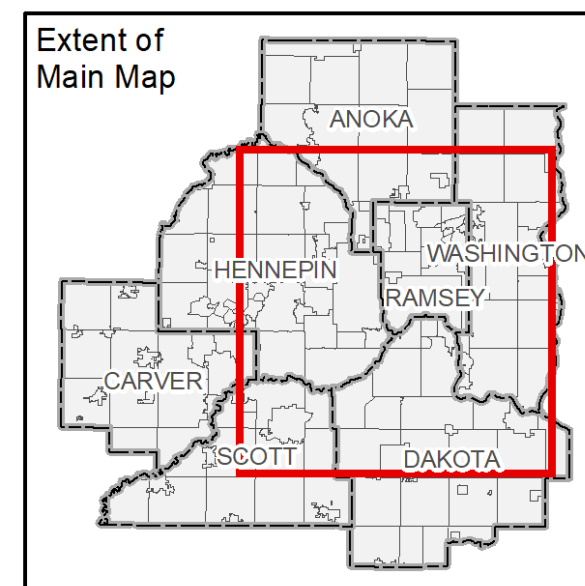
Grant Categories

- Contamination Cleanup
- Contamination Site Investigation
- Seeding Equitable Economic Development (SEED): investigation / asbestos abatement

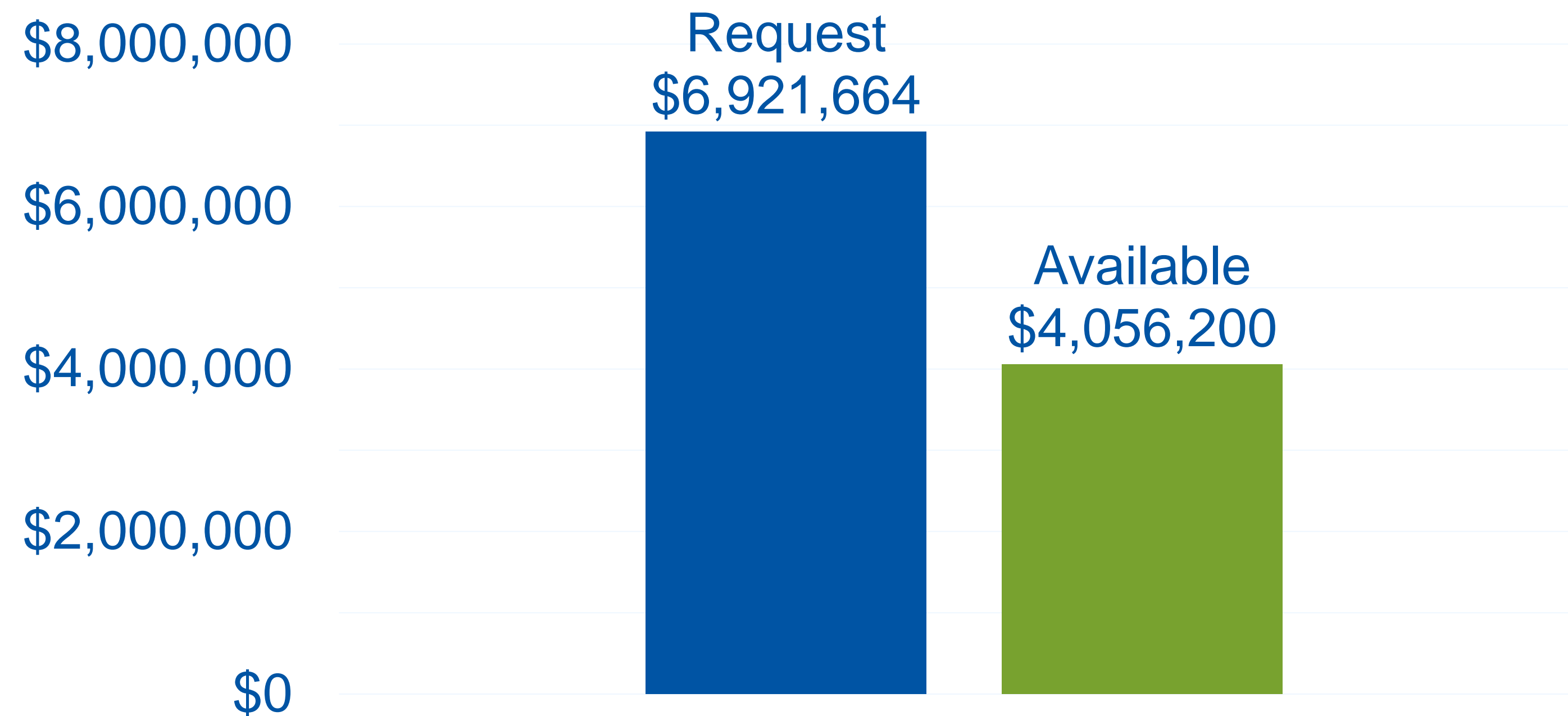
Tax Base Revitalization Account Applicants November 2017

Grant Category

- Cleanup
- Investigation
- SEED

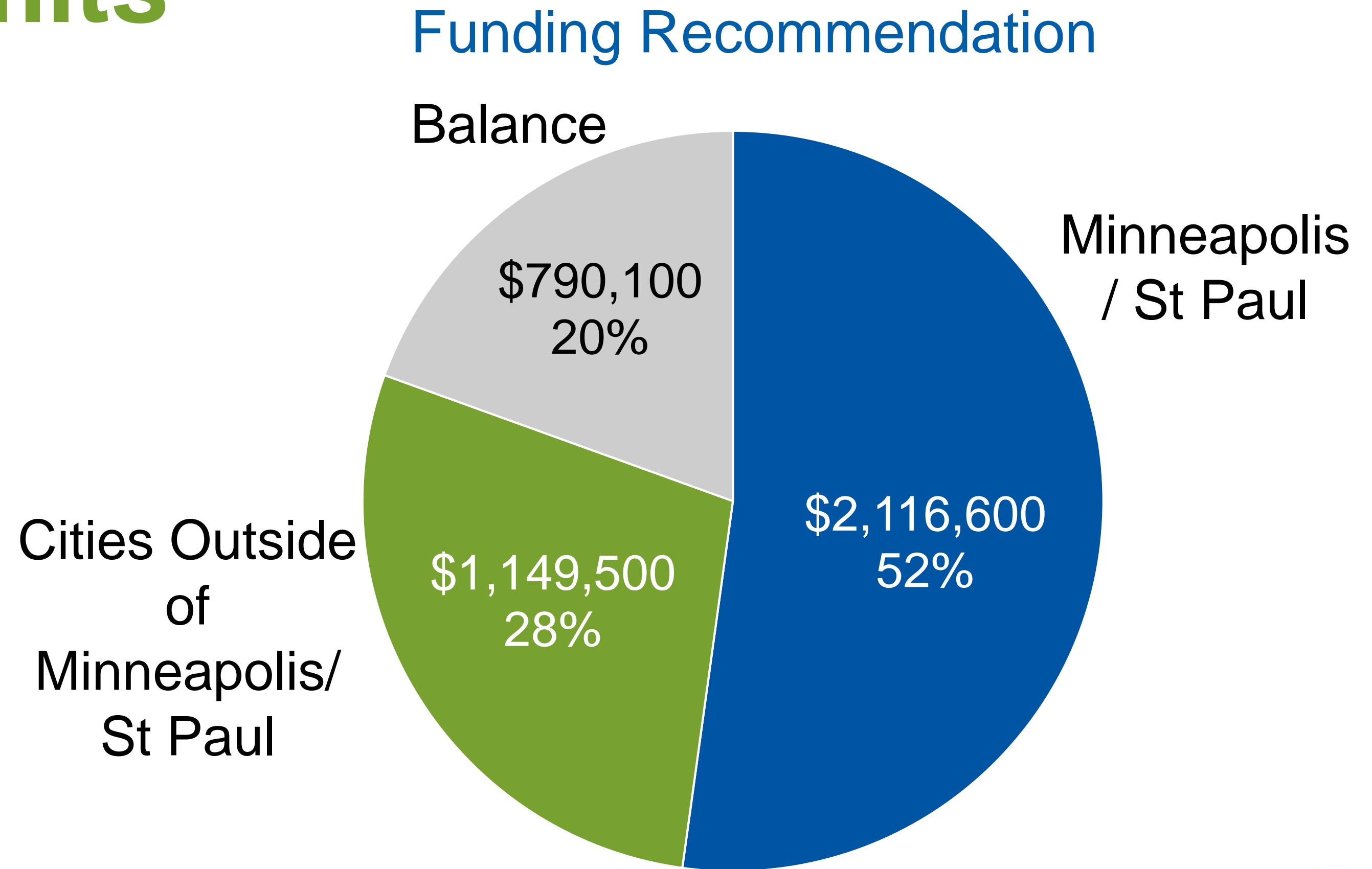


TBRA Requests and Funding Available



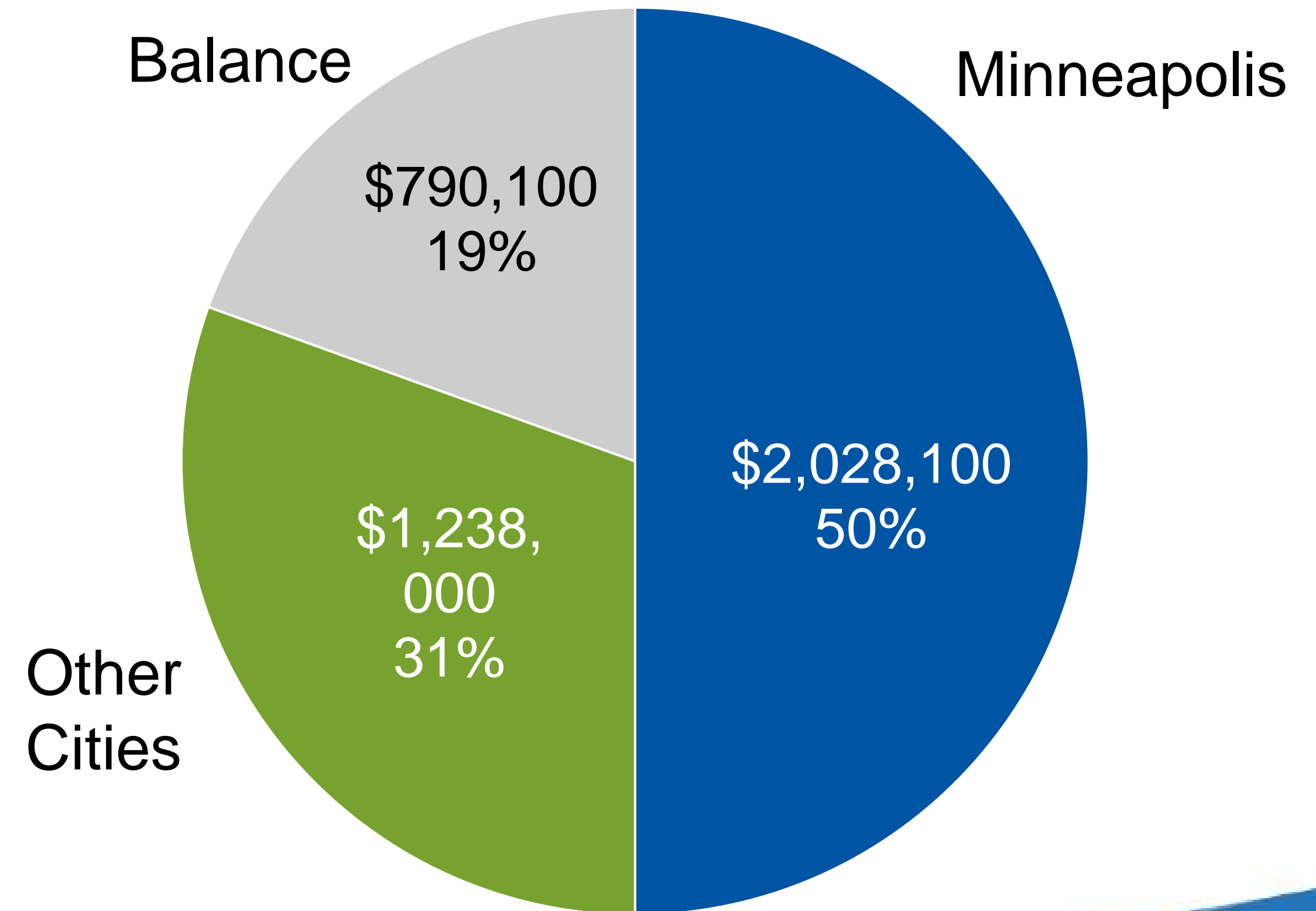
Statutory Funding Limits

If oversubscribed,
no more than 75% of funds available
may be granted to Minneapolis and
Saint Paul



Statutory Funding Limits

If oversubscribed,
no more than half of the funding
available may be awarded to a single
city



Cleanup Recommendations

Project (Applicant)	TBRA Request	Other Public Cleanup Funding Requested	Amount Recommended
Midtown Corner Senior Housing (Minneapolis)	\$103,150	\$153,123	\$85,600
Mino-bimaadiziwin (Minneapolis)	\$324,950	\$241,522	\$207,900
Bunge East Redevelopment (Minneapolis)	\$73,504	\$178,300	\$73,500
205 Park (Minneapolis)	\$352,200	\$300,000	\$352,200
510 Lake Street Affordable Housing (Minneapolis)	\$260,890	\$90,205	\$215,300

Cleanup Recommendations

Project (Applicant)	TBRA Request	Other Public Cleanup Funding Requested	Amount Recommended
Calhoun Towers (Phase 1) (Minneapolis)	\$544,390	\$725,938	\$544,300
Minnesota Center/Drury Southwest Inc (Bloomington)	\$649,526	\$649,526	\$649,500
Sons of Norway (Minneapolis)	\$880,030	\$1,048,926	\$503,600
Hilger Landfill (former) Maple Grove	\$500,000	\$1,250,000	\$500,000

Investigation Recommendations

Project (Applicant)	TBRA Request	Other Public Investigation Funding Requested	Amount Recommended
Malcolm Yards (Minneapolis)	\$48,600	\$0	\$45,700
HmongTown Marketplace	\$50,000	\$0	\$50,000
Oakdale Development	\$15,735	\$0	\$15,700

SEED Recommendations

Project (Applicant)	TBRA Request	Other Public Cleanup Funding Requested	Amount Recommended
520 Payne	\$13,200	\$0	\$13,200
623-629 Whitall	\$9,600	\$0	\$9,600

Unfunded Applications

- Applications - Over Funding Limit
 - Maya Commons (Minneapolis)
- Applications – Did Not Meet Minimum Score
 - Hudson Manufacturing (Hastings)
 - Willow Reserve (St Paul)
 - Public Safety Annex (St Paul)
- Applications – Not Eligible
 - Cold Storage (Hopkins)

Expected Results

- \$2.6M annual increase in net tax capacity
- Over 900 FTE jobs added and retained
- Over 1,000 housing units (including over 400 affordable housing units created)
- Over 265,000 square feet commercial/industrial space
- 25 acres cleaned
- Over \$365M privately-financed improvements

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