

Livable Communities

# Tax Base Revitalization Account Grant Recommendations

7/17/17

Community Development Committee



# Recommendation

That the Metropolitan Council:

- Award 12 Tax Base Revitalization Account grants totaling \$3,943,800 to assist redevelopment projects in the cities of Edina, Minneapolis, Saint Paul and South Saint Paul as shown in the business item
- 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

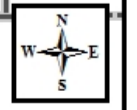
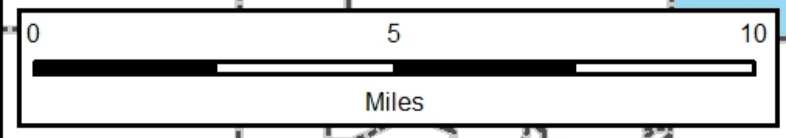
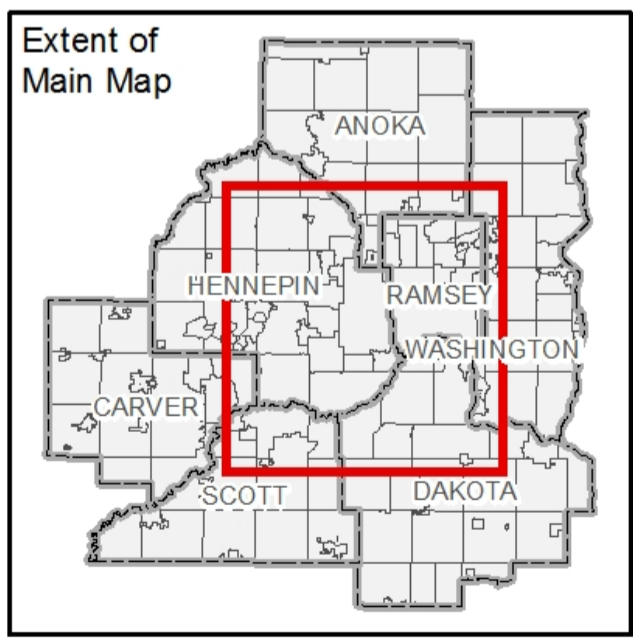
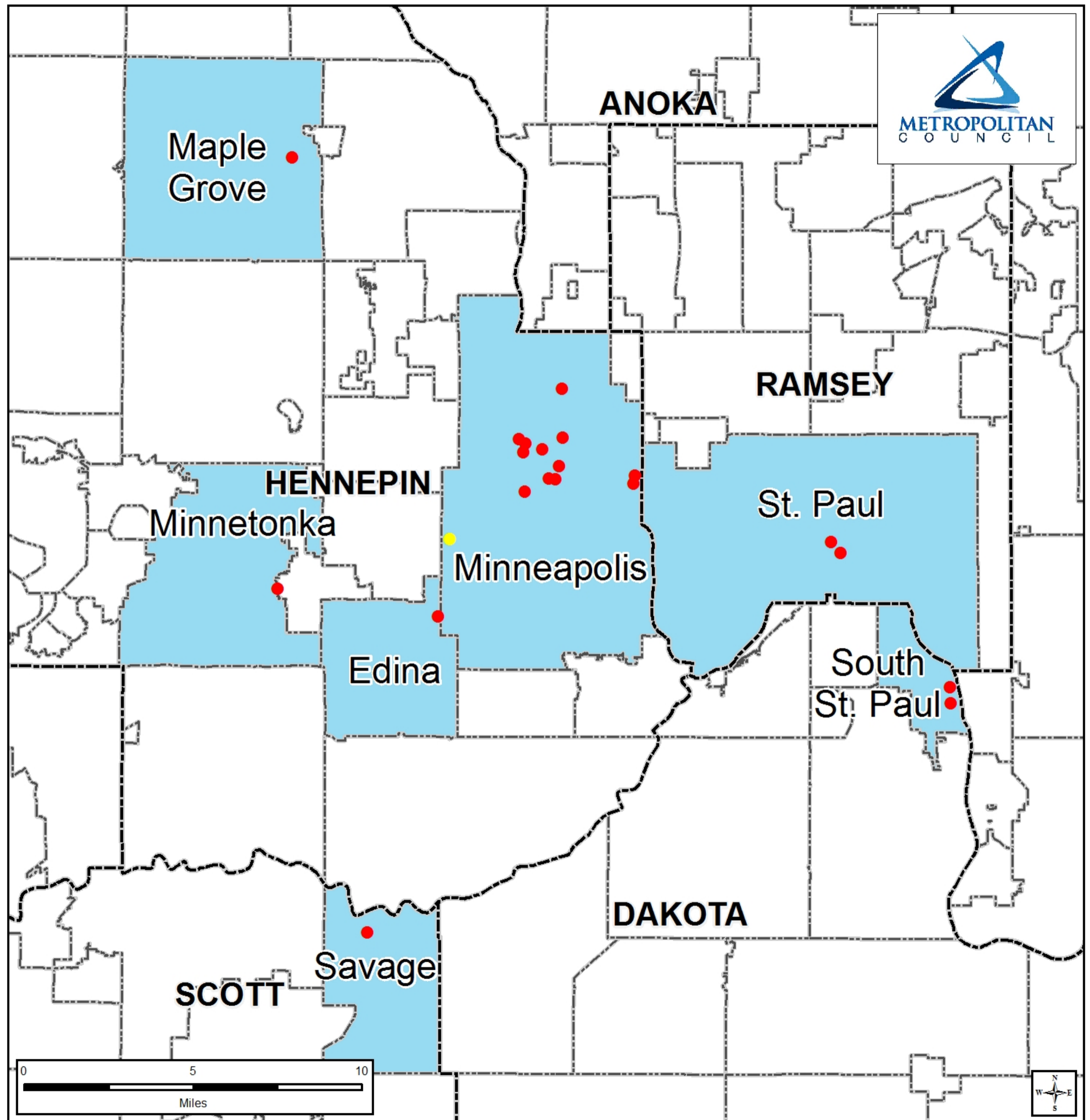
# Grant Categories

- Cleanup
- Site Investigation
- SEED (investigation / asbestos abatement)

# TBRA Applicants May 2017 Funding Cycle

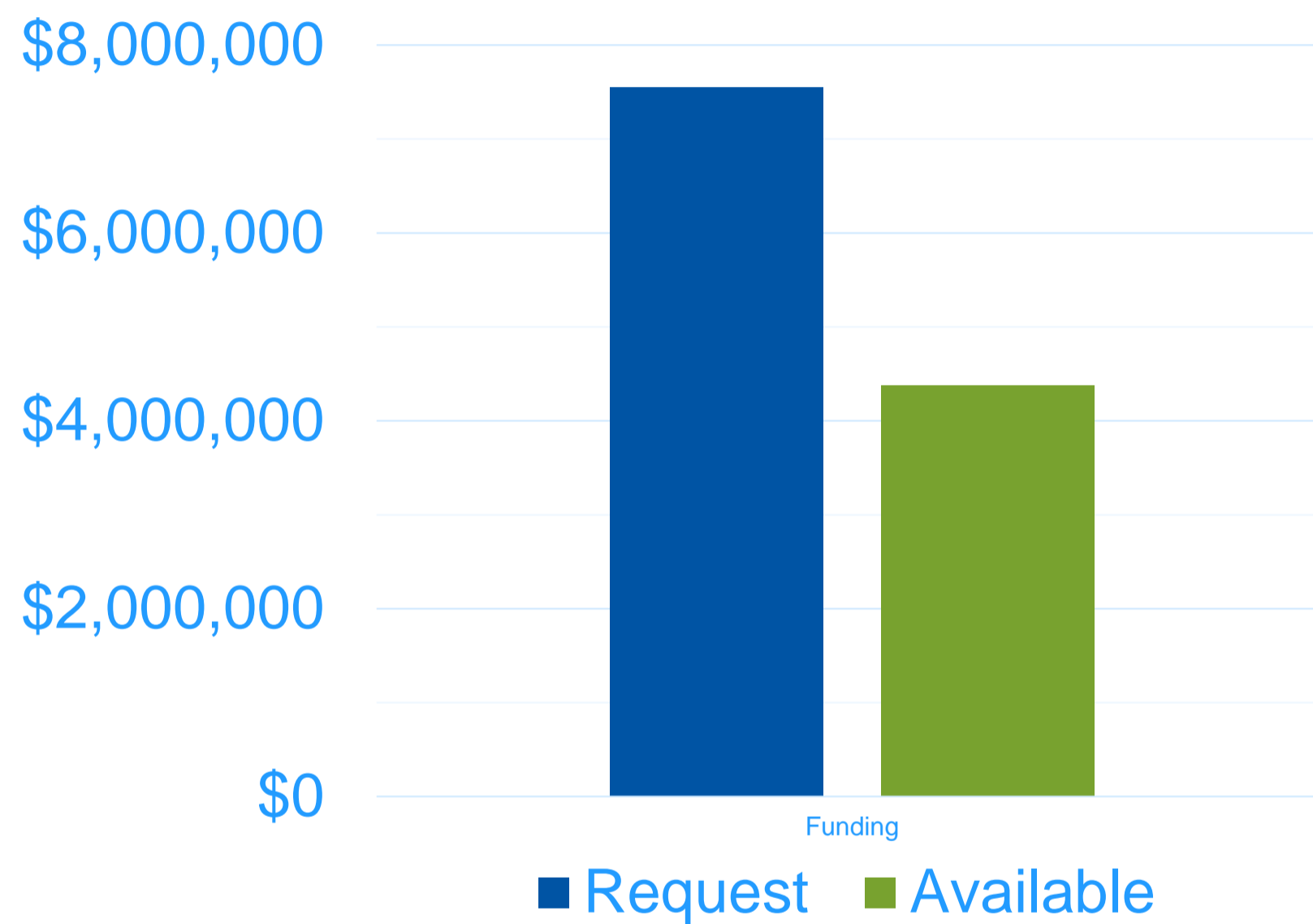
## Grant Category

- Cleanup
- Investigation
- Cities That Applied for Grants



# Funding Available

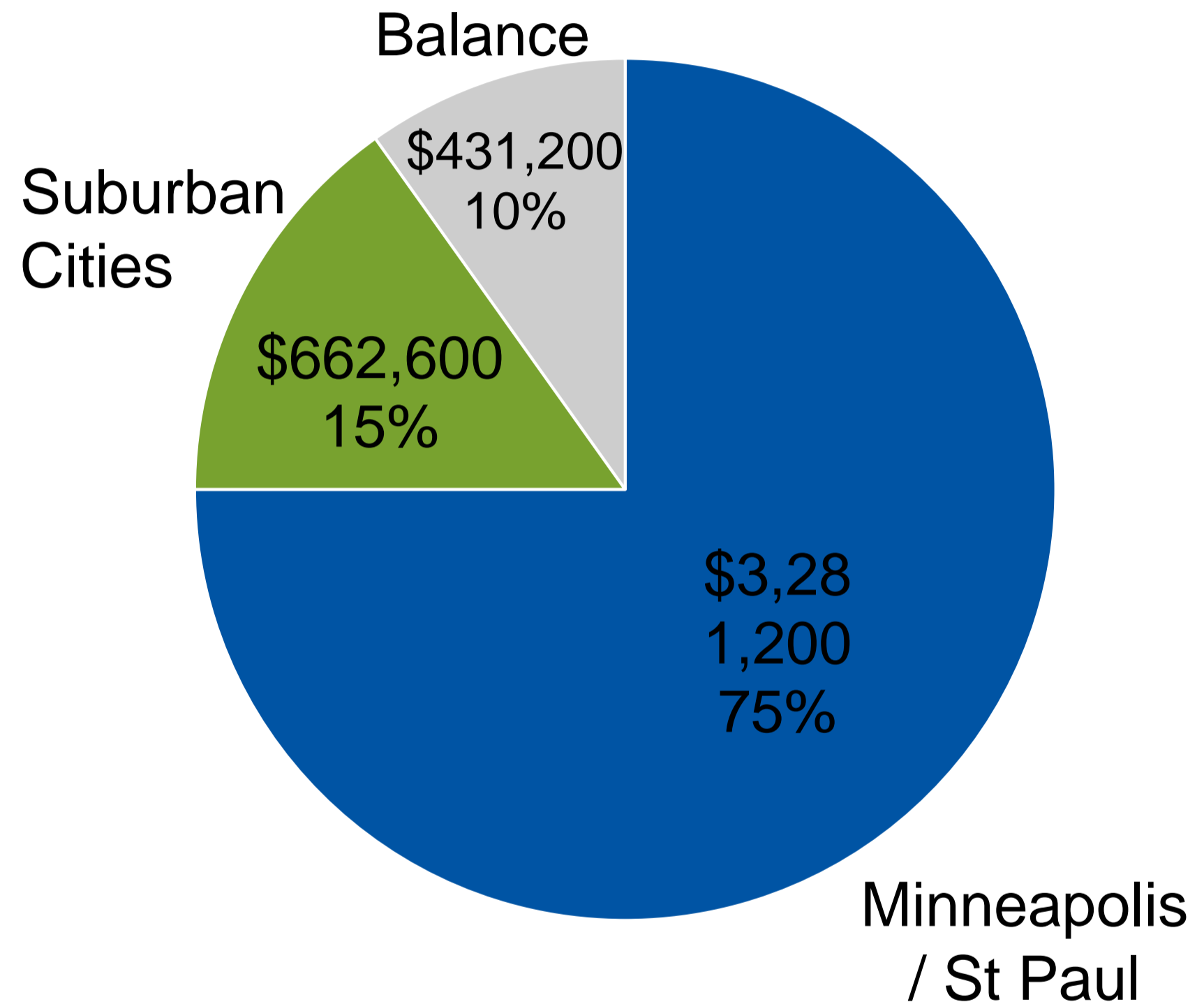
TBRA Request and Funding Available



# Statutory Funding Limits

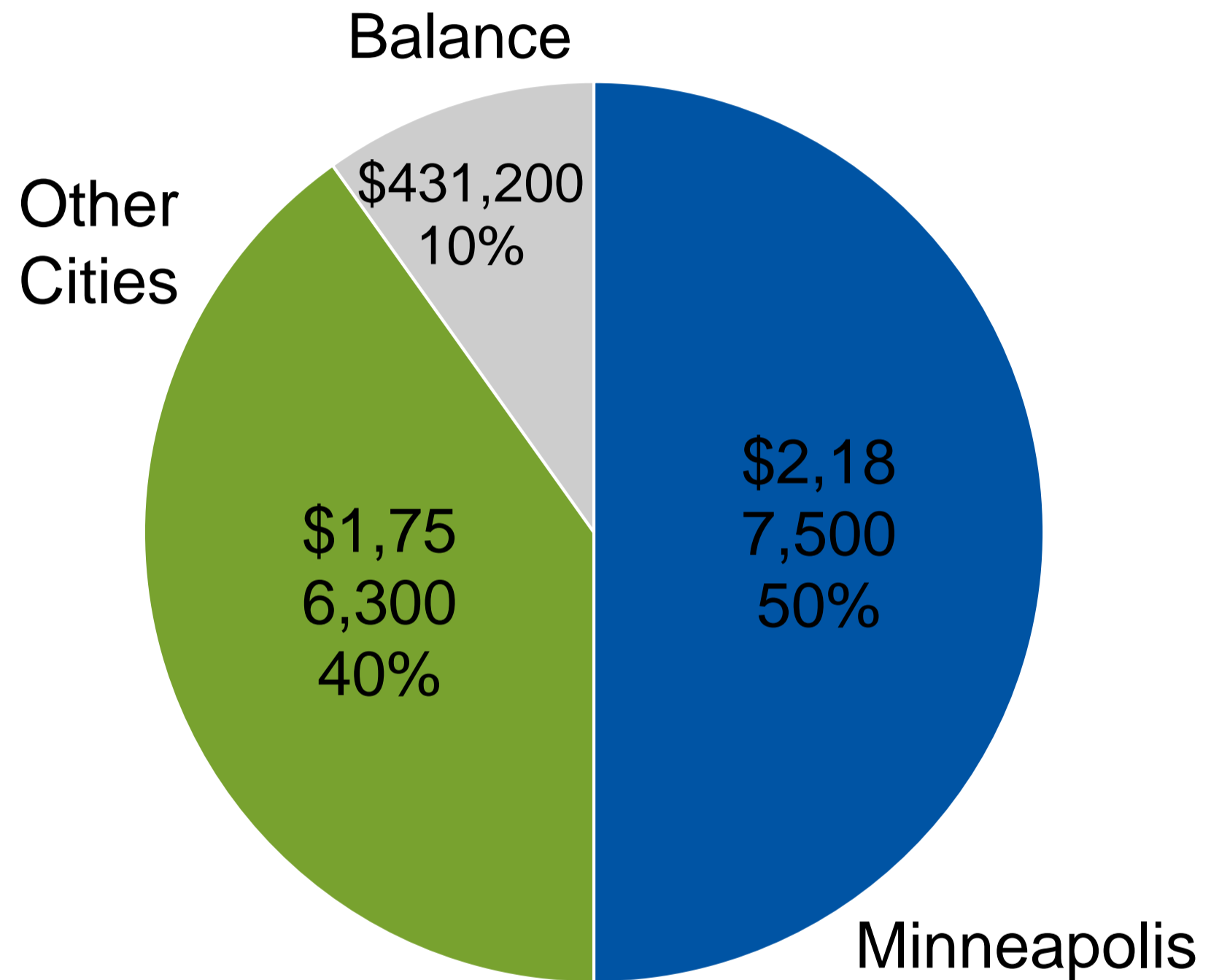
If oversubscribed,  
no more than 75% of  
funds available may be  
granted to Minneapolis  
and Saint Paul

Funding Recommendation



# 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
East Town Apartments (Minneapolis)	\$250,000	\$166,957	\$250,000
Nordic House (Minneapolis)	\$500,000	\$1,000,000	\$500,000
1500 Nicollet (Minneapolis)	\$390,883	\$602,699	\$390,800
Park 7 (Minneapolis)	\$165,220	\$129,500	\$165,200
Target Field Station (Minneapolis)	\$363,950	\$158,620	\$363,900

# Cleanup Recommendations

Project (Applicant)	TBRA Request	Other Public Cleanup Funding Requested	Amount Recommended
Azine Alley (Minneapolis)	\$267,435	\$387,397	\$267,400
205 Park (Minneapolis)	\$494,500	\$364,000	\$206,300
Pioneer Press Affordable Housing (St Paul)	\$750,000	\$0	\$750,000
49 ½ Street Mixed Use Redevelopment (Edina)	\$338,999	\$736,856	\$338,900

# Cleanup Recommendations

Project (Applicant)	TBRA Request	Other Public Cleanup Funding Requested	Amount Recommended
Hardman Avenue South (South St Paul)	\$323,707	\$1,258,772	\$323,700
West Side Flats III-A & III-B (St Paul)	\$500,000	\$150,000	\$343,700

# Investigation Recommendation

Project (Applicant)	TBRA Request	Other Public Cleanup Funding Requested	Amount Recommended
Calhoun Towers (Minneapolis)	\$43,980	\$20,710	\$43,900

# Unfunded Applications

- Cleanup Applications - Over Funding Limit
  - Superior Plating (former) Phase II (Minneapolis)
  - 10<sup>th</sup> Avenue Redevelopment (Minneapolis)
  - Hook & Ladder Apartments (Minneapolis)
- Cleanup Applications – Did Not Meet Minimum Score
  - Shady Oak Road Redevelopment (Minnetonka)
  - Hilger Landfill (Maple Grove)
  - Verderosa Avenue (South St Paul)
  - Midwest Climbing Redevelopment (Minneapolis)
  - Valley Oil Company Redevelopment (Savage)

# Unfunded Applications

- Cleanup Applications – Not Eligible
  - Prospect Park Senior Housing (Minneapolis)

# Expected Results

- \$3.8M annual increase in net tax capacity
- Over 1,100 FTE jobs added and retained
- Over 1,100 housing units (including over 600 affordable housing units preserved and created)
- Over 800,000 square feet commercial/industrial space
- 54 acres cleaned
- Over \$500M privately-financed improvements

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