

Livable Communities

Tax Base Revitalization Account Grant Recommendations

6/18/18

Community Development Committee



Recommendation

That the Metropolitan Council:

- Award 16 Tax Base Revitalization Account grants totaling \$3,265,300 to assist redevelopment projects in the cities of Burnsville, Hastings, Hopkins, Maple Grove, Minneapolis, and Saint Paul
- Authorize its Community Development Division Director to execute the grant agreements on behalf of the Council

Statutory Criteria



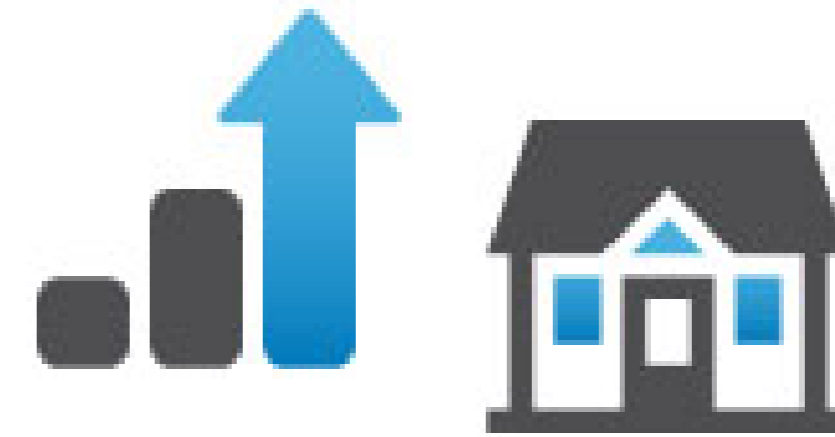
Cleanup

+



Tax Base

+



Jobs or Affordable
Housing

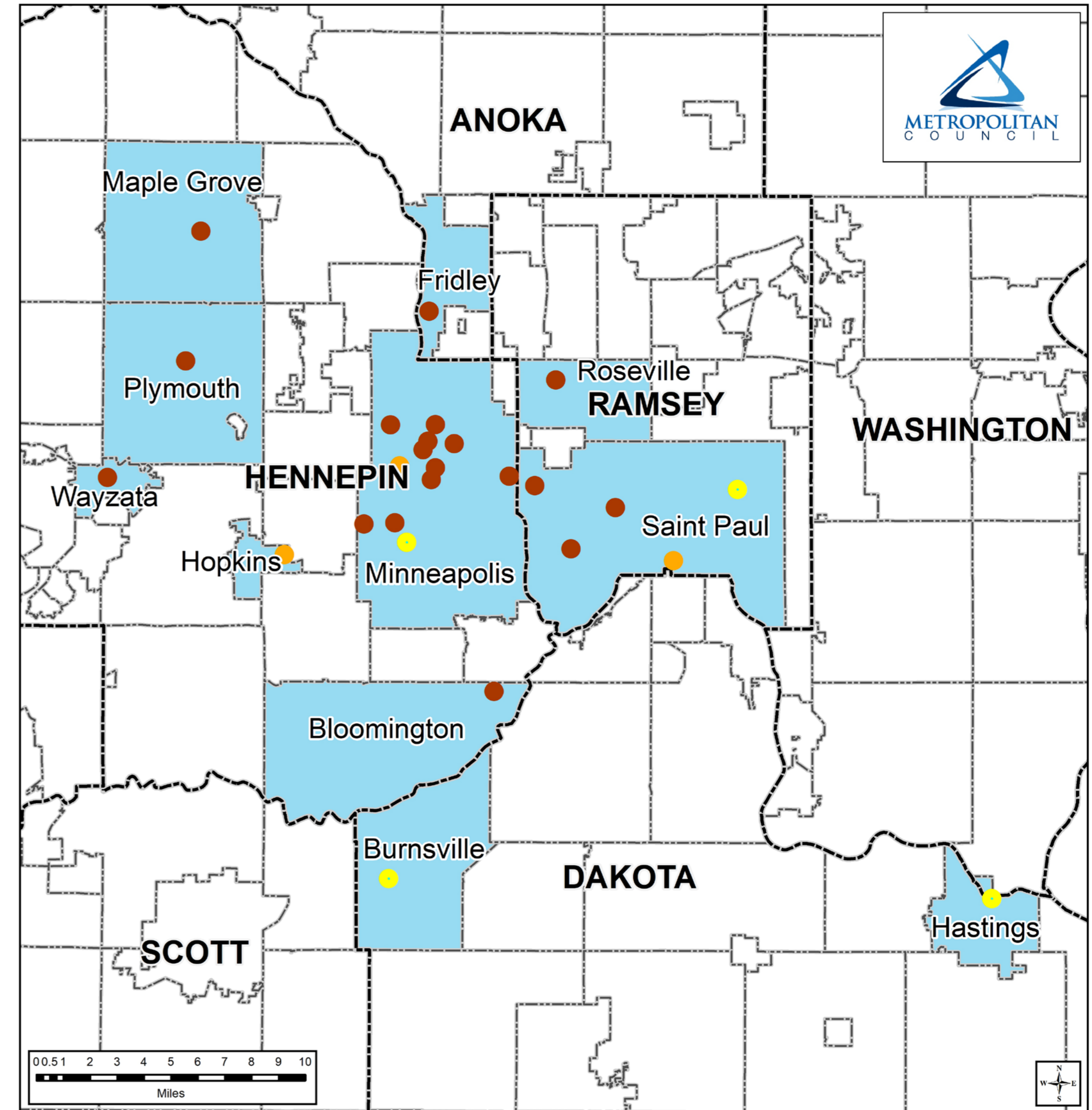
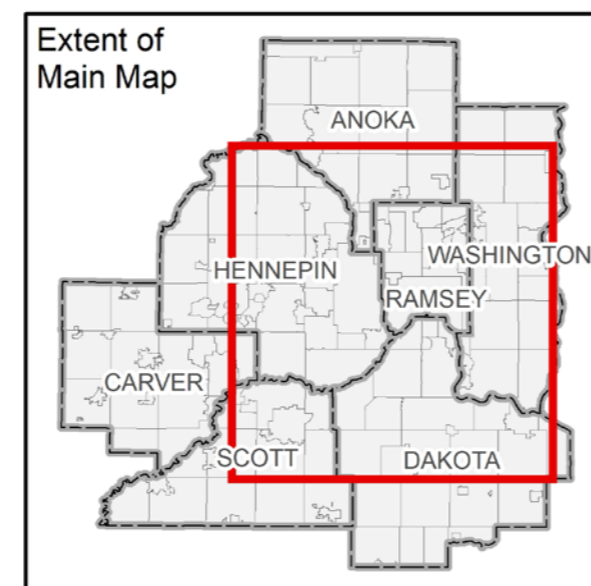
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- Highest Public Benefits
 - Joint Funding

Grant Categories

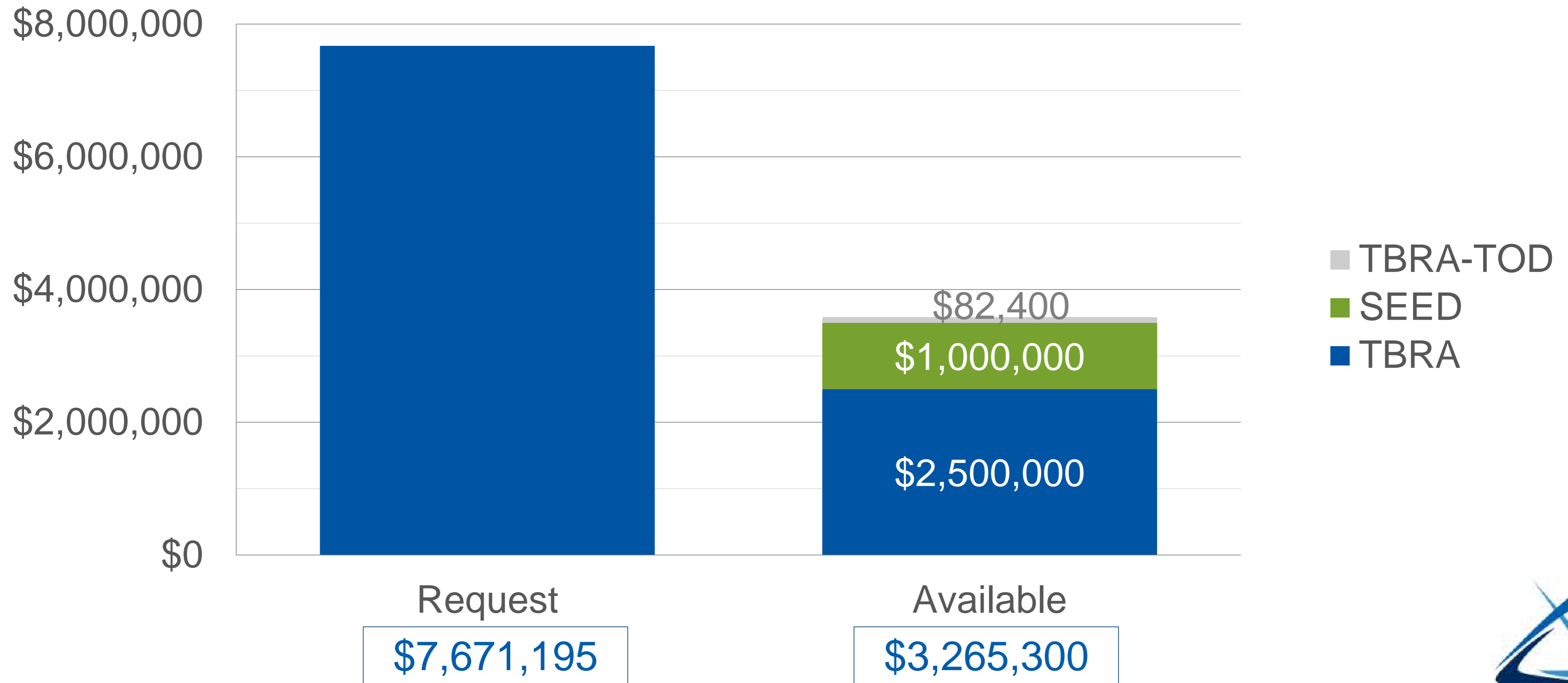
- Contamination Cleanup
- Contamination Site Investigation
- Seeding Equitable Economic Development (SEED): investigation / asbestos abatement

Tax Base Revitalization Account Applicants May 2018

- Grant Type**
- TBRA
 - Investigation
 - SEED
 - Cities with Applications

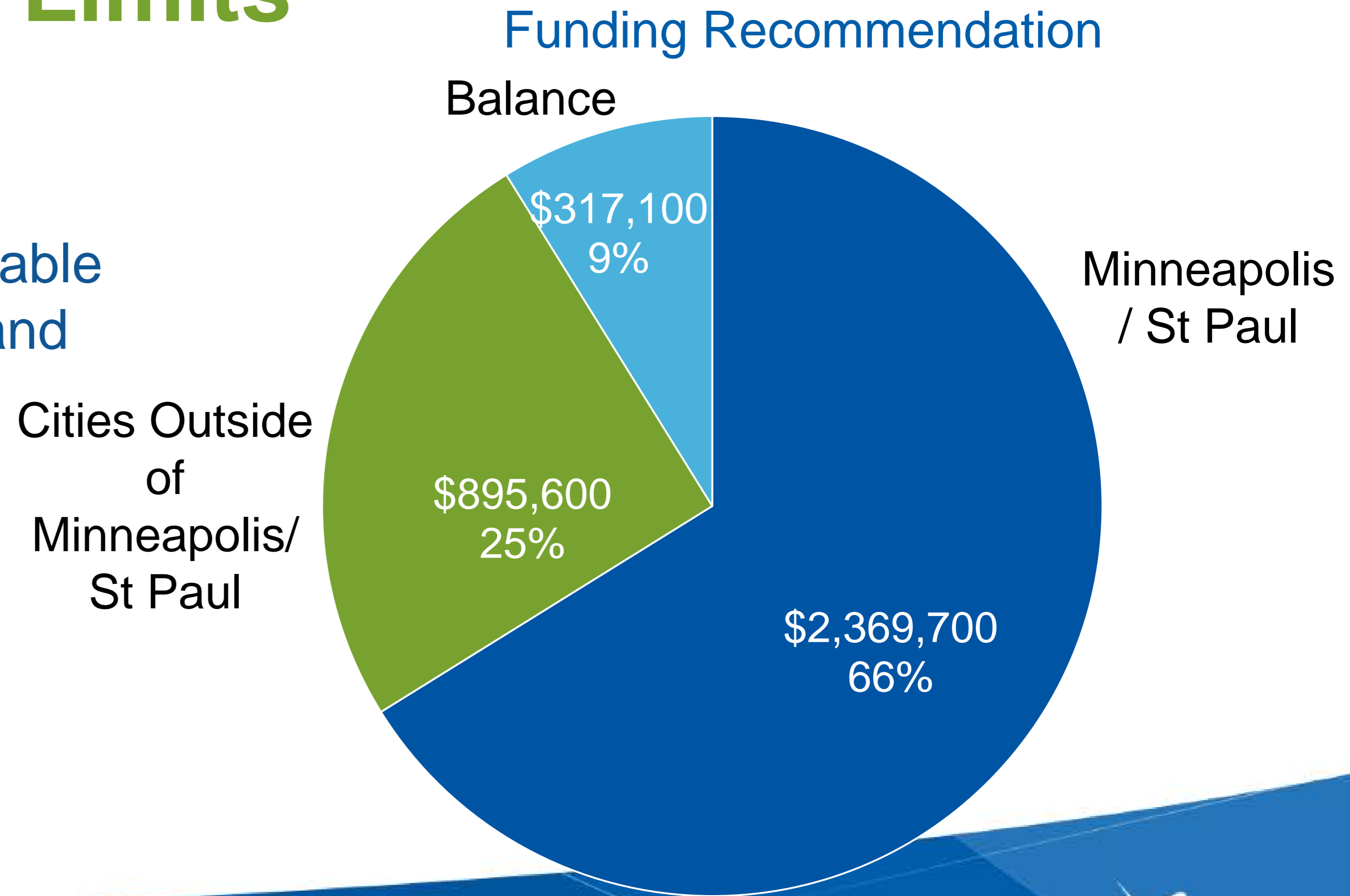


TBRA Requests and Funding Available



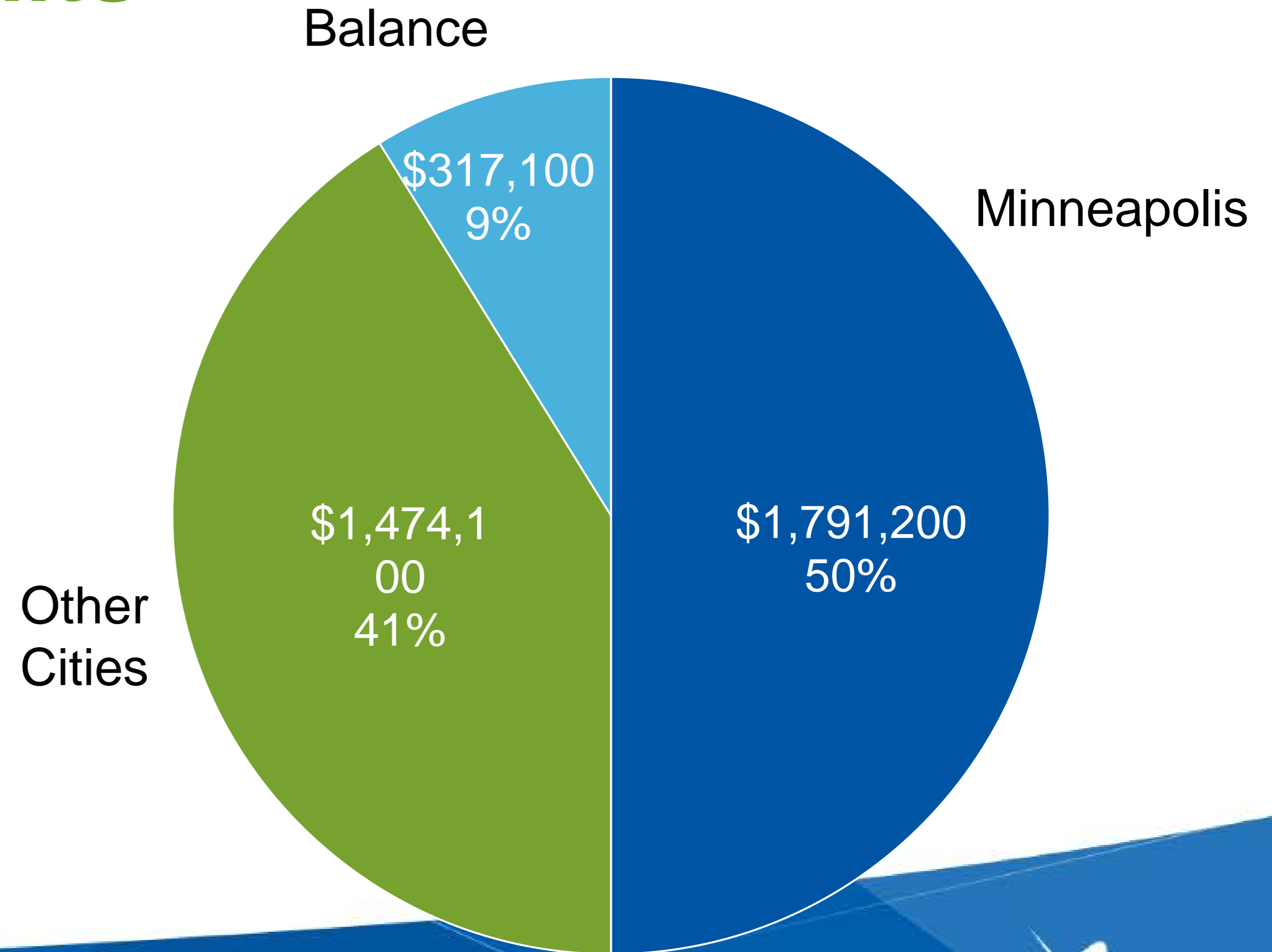
Statutory Funding Limits

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
Ain Dah Yung Supportive Housing (Saint Paul)	\$47,225	\$117,460	\$47,200
West Broadway Curve 2 (Minneapolis)	\$206,334	\$202,273	\$206,300
Superior Plating (former) Phase 2 (Minneapolis)	\$880,000	\$1,523,929	\$880,000
Sons of Norway (Minneapolis)	\$410,159	\$941,553	\$410,100
12 th Street Tower (Minneapolis)	\$690,113	\$679,739	\$150,800

Cleanup Recommendations

Project (Applicant)	TBRA Request	Other Public Cleanup Funding Requested	Amount Recommended
13250 Grove Drive (Maple Grove)	\$36,478	\$27,723	\$36,400
Snelling & Saint Clair (Saint Paul)	\$150,000	\$99,900	\$150,000
MN Chemical (Saint Paul)	\$328,200	\$426,050	\$328,200
SUBOTAL			\$2,209,000

Investigation Recommendations

Project (Applicant)	TBRA Request	Other Public Investigation Funding Requested	Amount Recommended
Checkerboard (Minneapolis)	\$50,000	\$0	\$50,000
7 th & Bush (Saint Paul)	\$30,780	\$0	\$30,700
Riverfront Addition (Hastings)	\$11,894	\$11,894	\$23,700
Valley Ridge (Dakota County CDA)	\$48,923	\$0	\$29,800
SUBTOTAL			\$134,200

SEED Recommendations

Project (Applicant)	TBRA Request	Other Public Cleanup Funding Requested	Amount Recommended
Cold Storage (Hopkins)	\$805,706	\$0	\$805,700
2 nd & Van White (Minneapolis)	\$49,357	\$0	\$49,300
Impound West (Minneapolis)	\$49,958	\$0	\$44,700
617 Stryker (Saint Paul)	\$22,425	\$0	\$22,400
SUBTOTAL			\$922,100

Unfunded Applications

Applications - Over Funding Limit

- Bassett Creek East (Minneapolis)
- Calhoun Towers (Minneapolis)

Applications – Not Eligible

- Bloomington Central Station Multifamily (Bloomington)
- Marshall Apartments (Minneapolis)

Applications – Did Not Meet Minimum Score

- Malcolm Yards Market (Minneapolis)
- Rand Tower (Minneapolis)
- River Loop Apartments (Minneapolis)
- Northern Stacks VIII (Fridley)
- 36 Bryant (Minneapolis)
- McGough Construction HQ (Roseville)
- Lake Street Condos (Wayzata)
- Sandpiper Ponds (Plymouth)

Expected Results

- \$3M annual increase in net tax capacity
- Over 200 FTE jobs added and retained
- Over 1,200 housing units (including 96 affordable housing units created)
- Over 94,000 square feet commercial/industrial space
- 12 acres cleaned
- \$389M privately-financed improvements

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