

Saint Paul Port Authority Request for a Project Change to the Tax Base Revitalization Account Grant, Major League Soccer Stadium Complex SG-04703

April 1, 2019

Community Development Committee

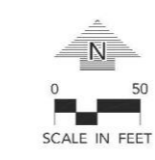
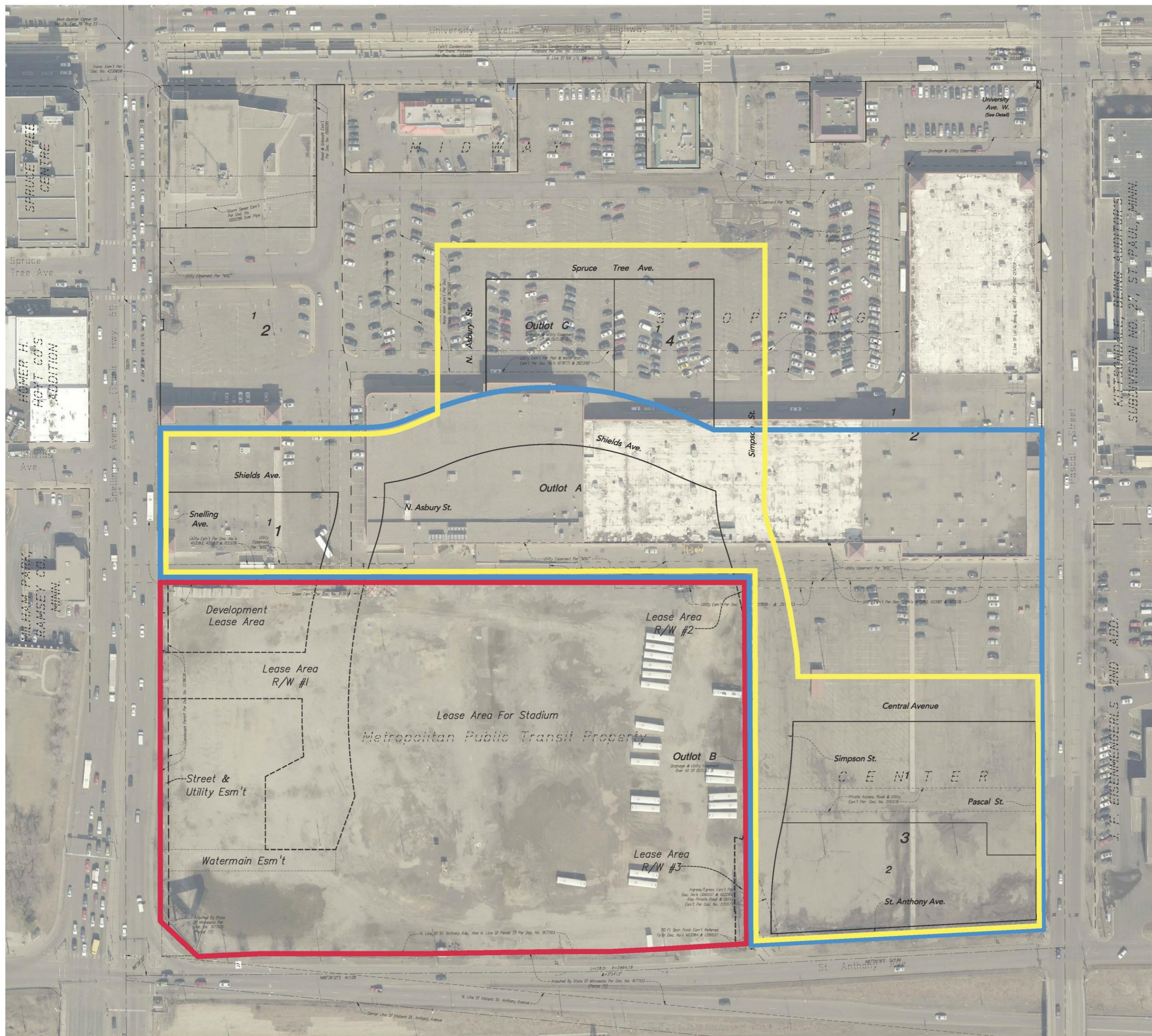


Background

- \$1.25 million Tax Base Revitalization Account (TBRA) cleanup grant awarded in 2016
- Changes in the stormwater management in 2018
- Request for a grant amendment to revise the site boundary and add a new grant-eligible activity was received in December 2018

Grant Amendment Process

- Types of Grant Amendments Requests
 - Administrative (Staff)
 - Significant (Community Development Committee)
- Defining “Significant”
 - Type of amendment (e.g., term, scope of work, development project)
 - Extent of change (e.g., change in outputs related to # of jobs or housing units, etc.)



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CADD QUALIFICATION
CADD was prepared by the Consultant for the project on the basis of the Consultant's professional seal and signature. The Consultant is not responsible for the accuracy of the information provided to the Consultant. The Consultant is not responsible for the accuracy of the information provided to the Consultant. The Consultant is not responsible for the accuracy of the information provided to the Consultant.

SUBMITTAL/REVISIONS
8/2/17 CITY SUBMITTAL

Revised Project Boundaries

- Metro Transit Bus Barn Parcel
- Proposed New TBRA Cleanup Boundary
- Original TBRA Cleanup Boundary

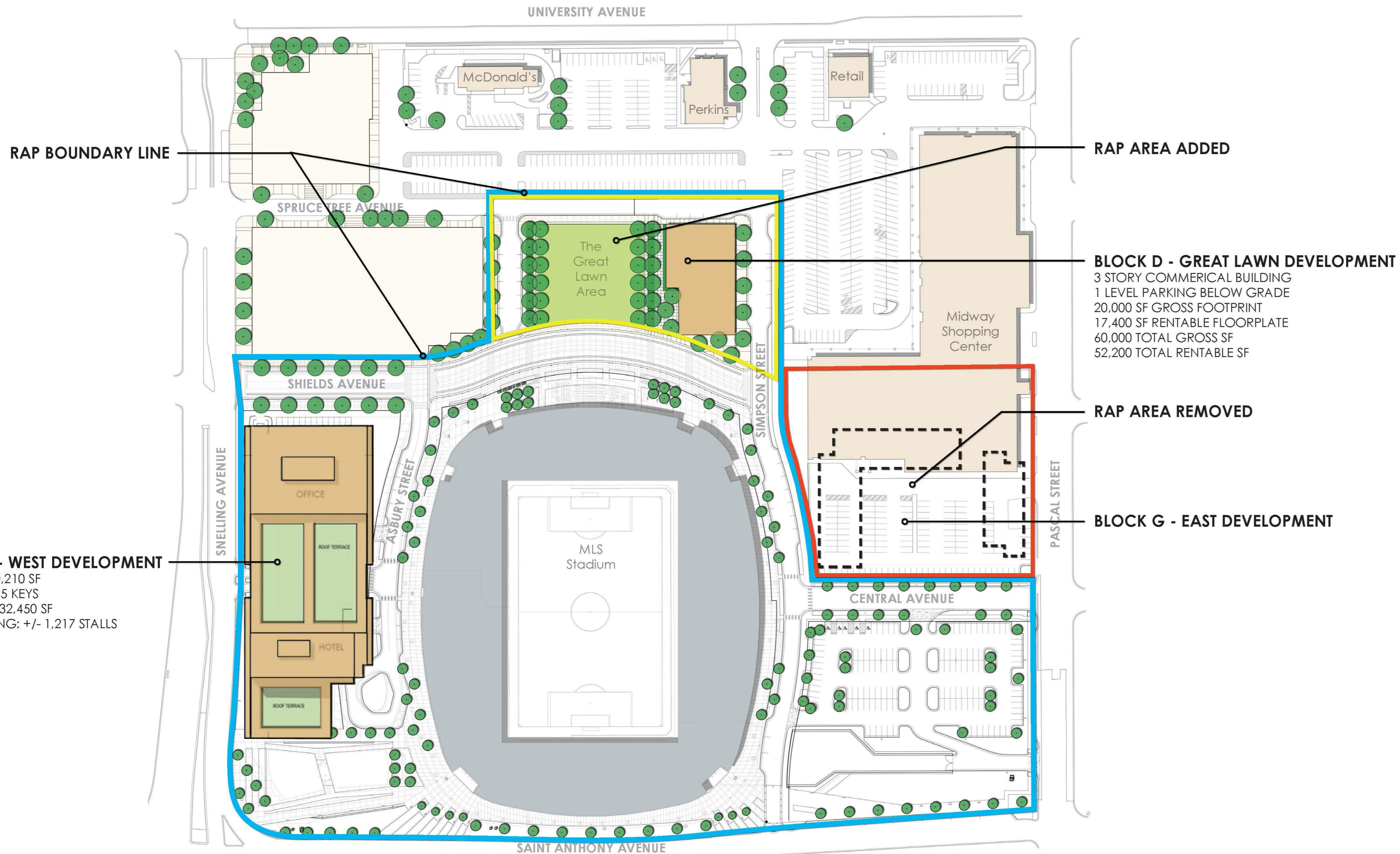
Proposed Plat & Met Council Property Over Existing Aerial
1 of 1



Revised Project Outcomes

Changes to Development Phase I

- Remove: Block G
- Add: Block D
- Revise: Block C



BLOCK C - WEST DEVELOPMENT
 RETAIL: +/- 40,210 SF
 HOTEL: +/- 225 KEYS
 OFFICE: +/- 132,450 SF
 TOTAL PARKING: +/- 1,217 STALLS

BLOCK D - GREAT LAWN DEVELOPMENT
 3 STORY COMMERCIAL BUILDING
 1 LEVEL PARKING BELOW GRADE
 20,000 SF GROSS FOOTPRINT
 17,400 SF RENTABLE FLOORPLATE
 60,000 TOTAL GROSS SF
 52,200 TOTAL RENTABLE SF

BLOCK G - EAST DEVELOPMENT



Revised Project Outcomes Cont.

The revised project outcomes will result in

- a lower estimated amount of future net tax capacity
- minimal change in the number of future jobs

Staff Findings:

- Revised outcomes would have been competitive in 2016
- Staff would have recommended the revised project for funding in 2016

Proposed Action

That the Community Development Committee:

- approve a grant amendment changing the project site area, reducing the expected amount of commercial space and associated tax base and jobs, revising the scope of work, and extending the grant term by two years for the Tax Base Revitalization Account (TBRA) grant agreement SG-04703 Major League Soccer Stadium Complex awarded to the Saint Paul Port Authority; and
- authorize its Community Development Division Director to amend the grant agreement on behalf of the Council.



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