

Livable Communities

Tax Base Revitalization Account Grant Recommendations

6/15/20

Community Development Committee



Tax Base Revitalization Account Purpose

Minn. Stat. § 473.252



Cleanup

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Tax Base

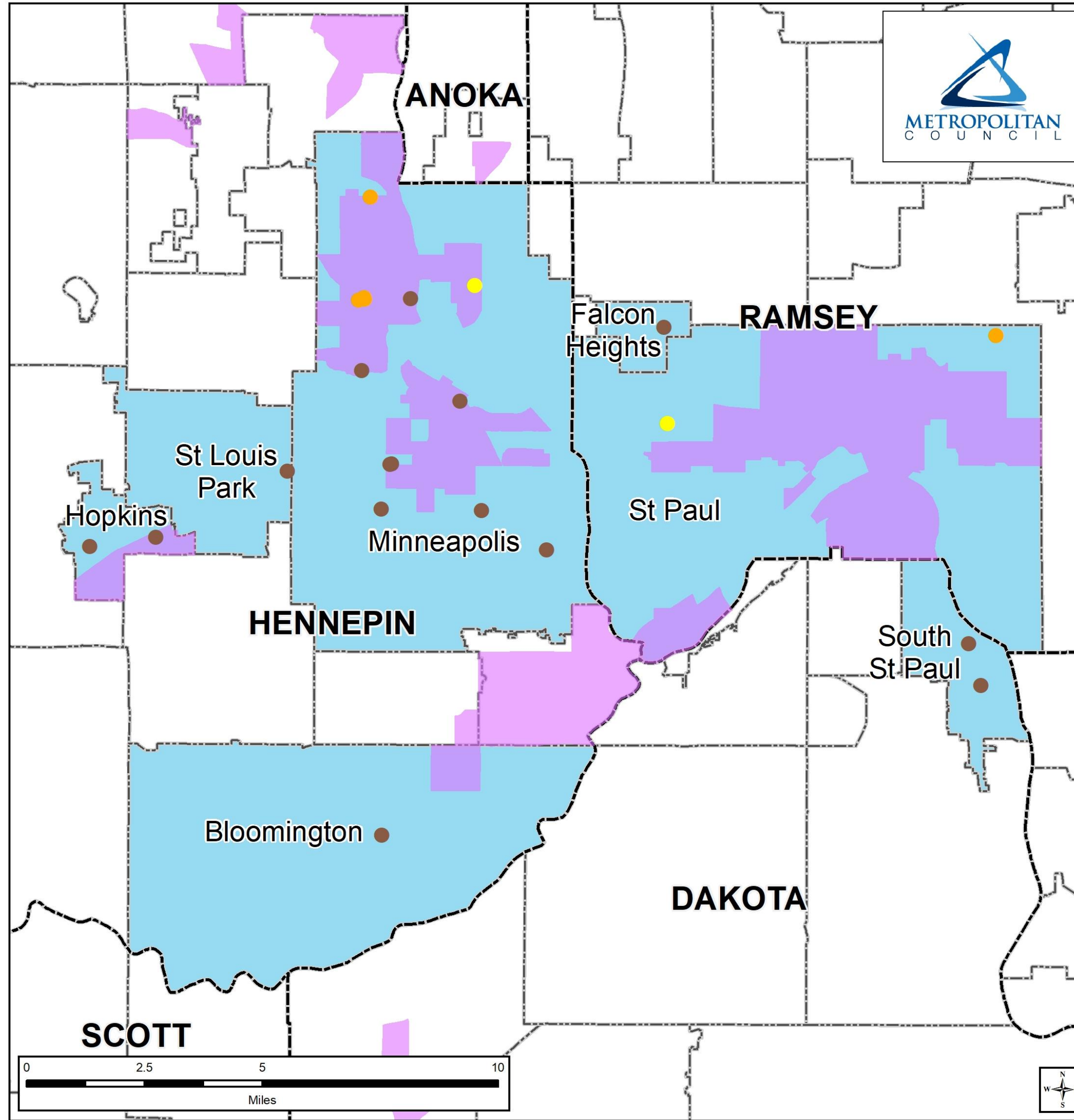
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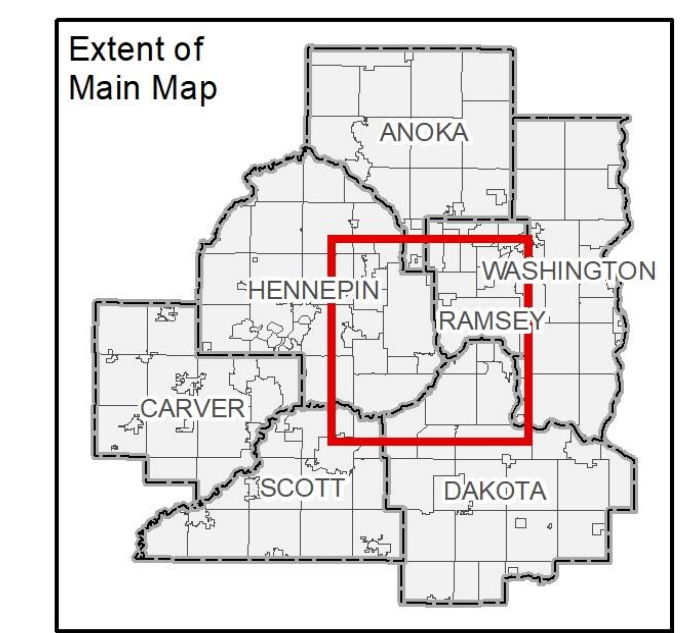
Jobs or Affordable
Housing

-
- Highest Public Benefits
 - Joint Funding

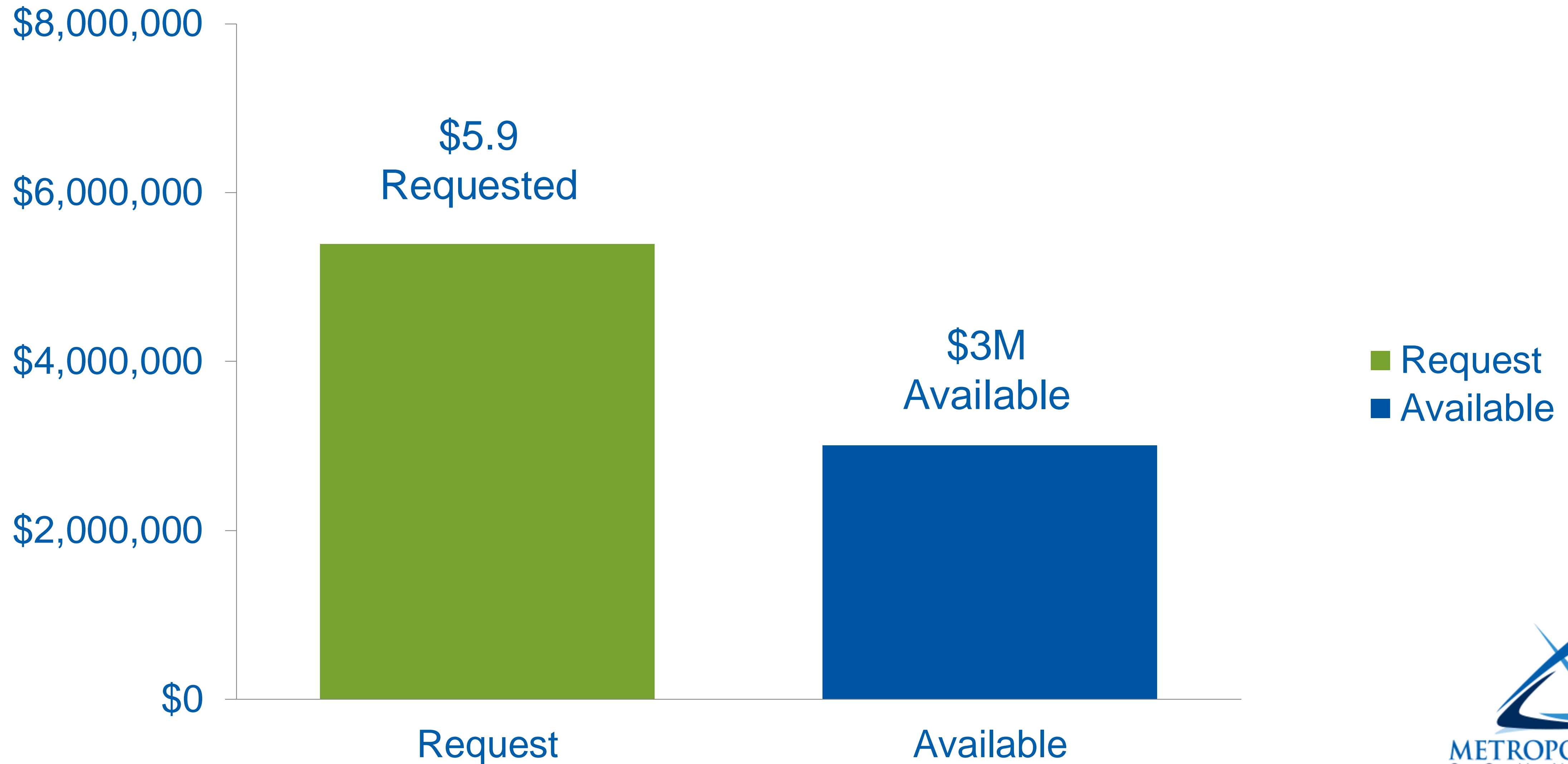
Tax Base Revitalization Account Applicants November 2020



-  TBRA - SEED
-  TBRA - Investigation
-  TBRA - Cleanup
-  Areas of Concentrated Poverty
-  Cities with TBRA Applications



Requests and Funding Available



SEED Recommendations

Project (Applicant)	TBRA Request	Other Current Public Cleanup Funding Requested	Amount Recommended
Baldwin Square (Minneapolis)	\$107,859	\$0	\$107,800
Resolute, The (Minneapolis)	\$37,245	\$0	\$37,200
1650 White Bear Ave. (Saint Paul)	\$41,456	\$0	\$41,400
1517 West Broadway Incubator (Minneapolis)	\$35,840	\$0	\$35,800
Link on 21 st , The (Minneapolis)	\$38,235	\$0	\$38,200

Investigation Recommendations

Project (Applicant)	TBRA Request	Other Current Public Cleanup Funding Requested	Amount Recommended
Northrup King (Minneapolis)	\$50,006	\$0	\$50,000
Fairview & University (Saint Paul)	\$50,000	\$0	\$50,000
Elliot Twin Towers (Minneapolis)	\$50,000	\$0	\$10,000

Cleanup Recommendations

Project (Applicant)	TBRA Request	Other Current Public Cleanup Funding Requested	Amount Recommended
Currie Commons (Minneapolis)	\$480,330	\$424,825	\$480,300
Vista 44 (Hopkins)	\$73,000	\$145,600	\$172,300
Elliot Twins (Minneapolis)	\$233,648	\$0	\$233,600
2025 West River Road (Minneapolis)	\$275,000	\$1,021,854	\$517,100
Lyndale Flats (Minneapolis)	\$264,109	\$172,766	\$264,100
Amber Union (Falcon Heights)	\$992,000	\$200,000	\$962,200

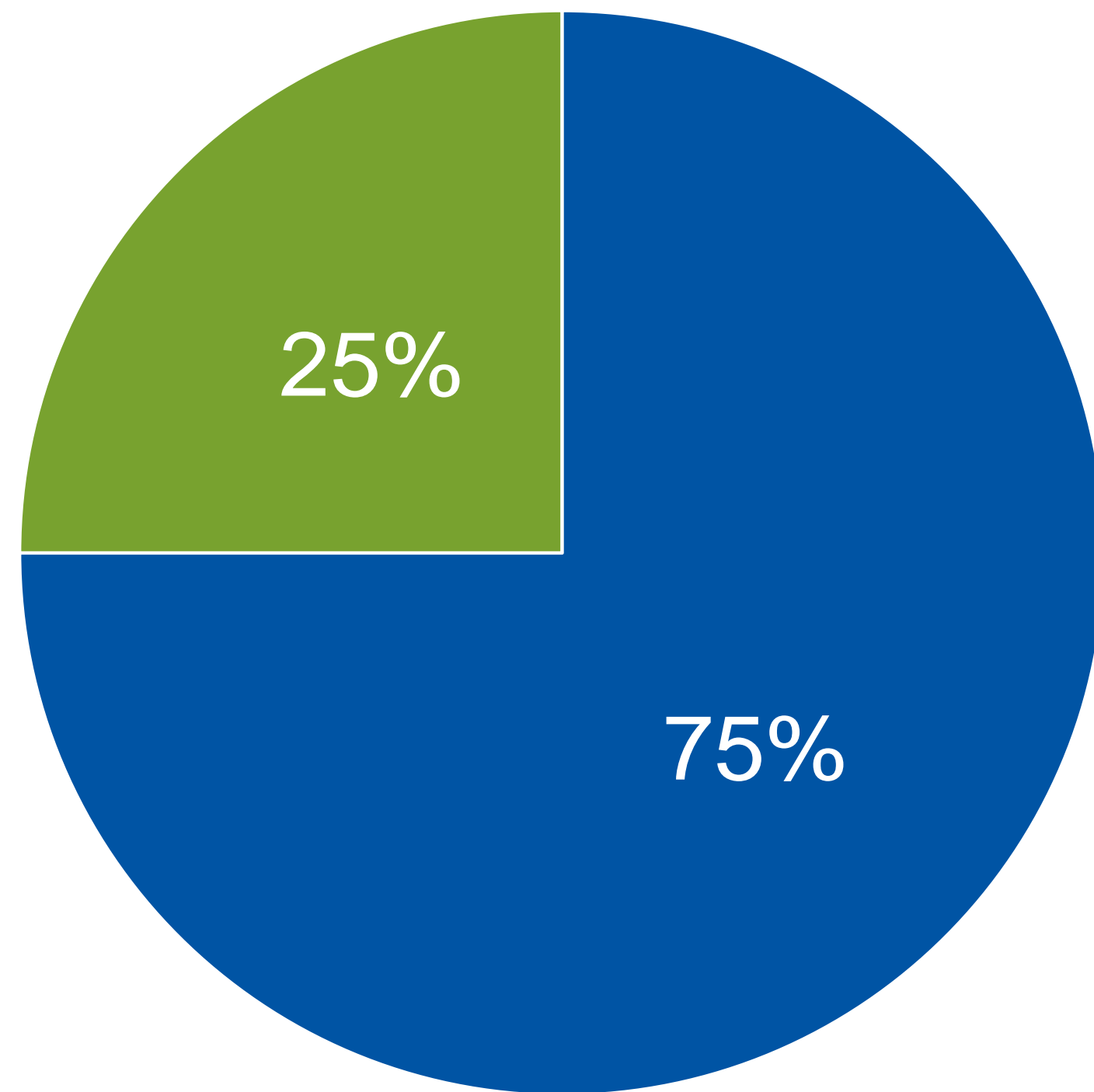


Statutory Funding Limits

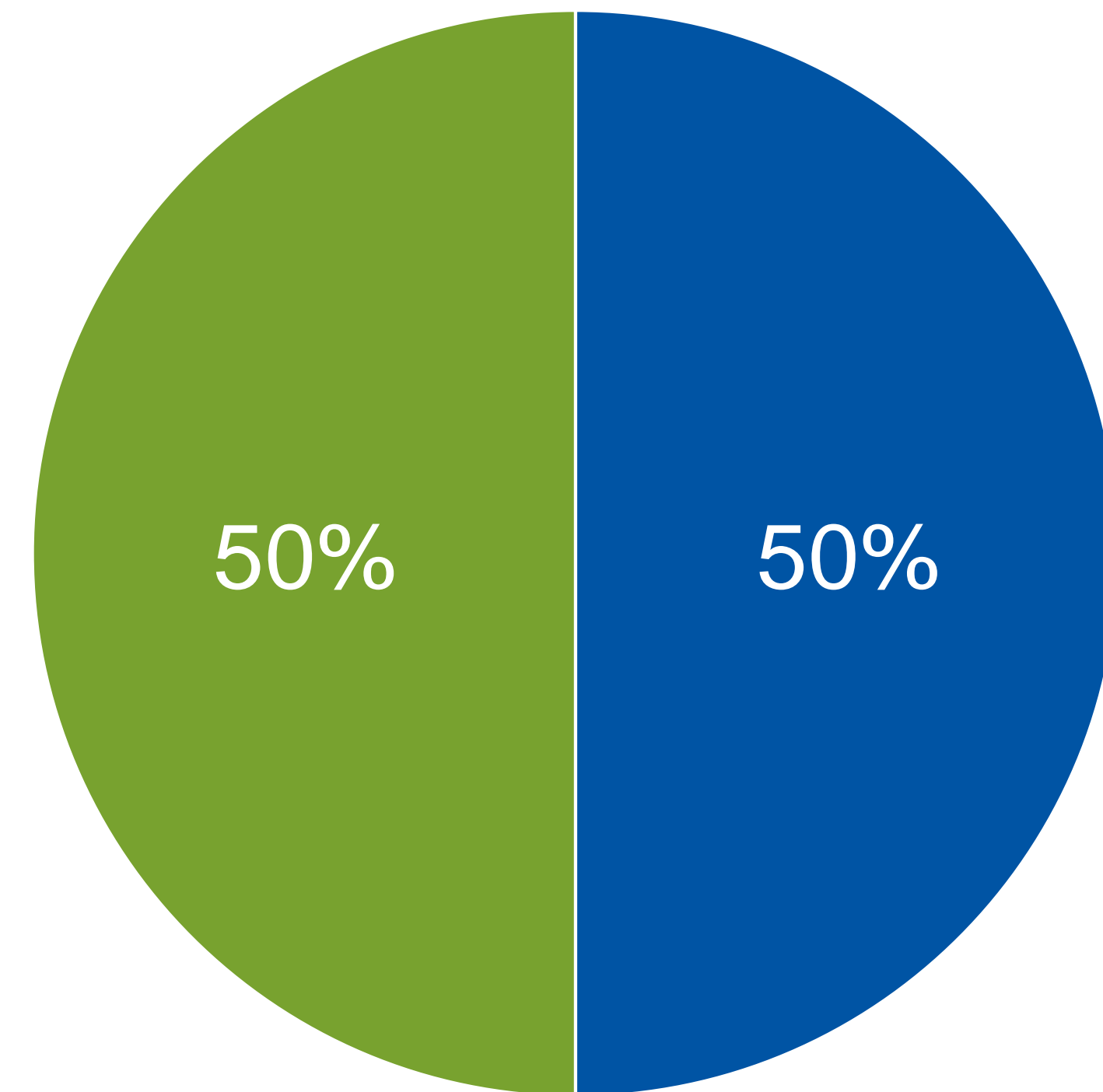
Minneapolis/St Paul Maximum

Single Community Maximum

- Suburbs
- Minneapolis/
St Paul

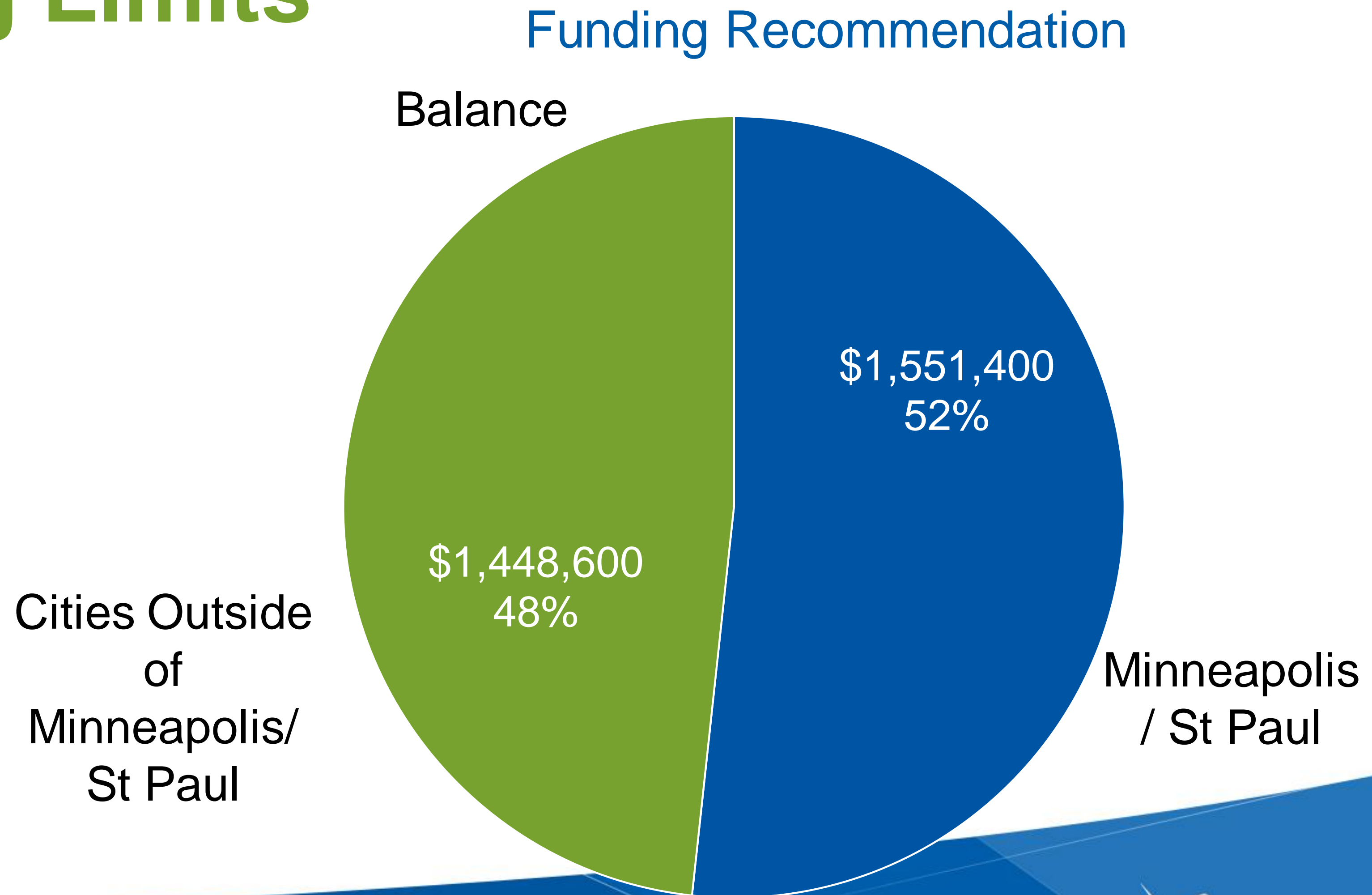


- Applicant
- Other
Applicants



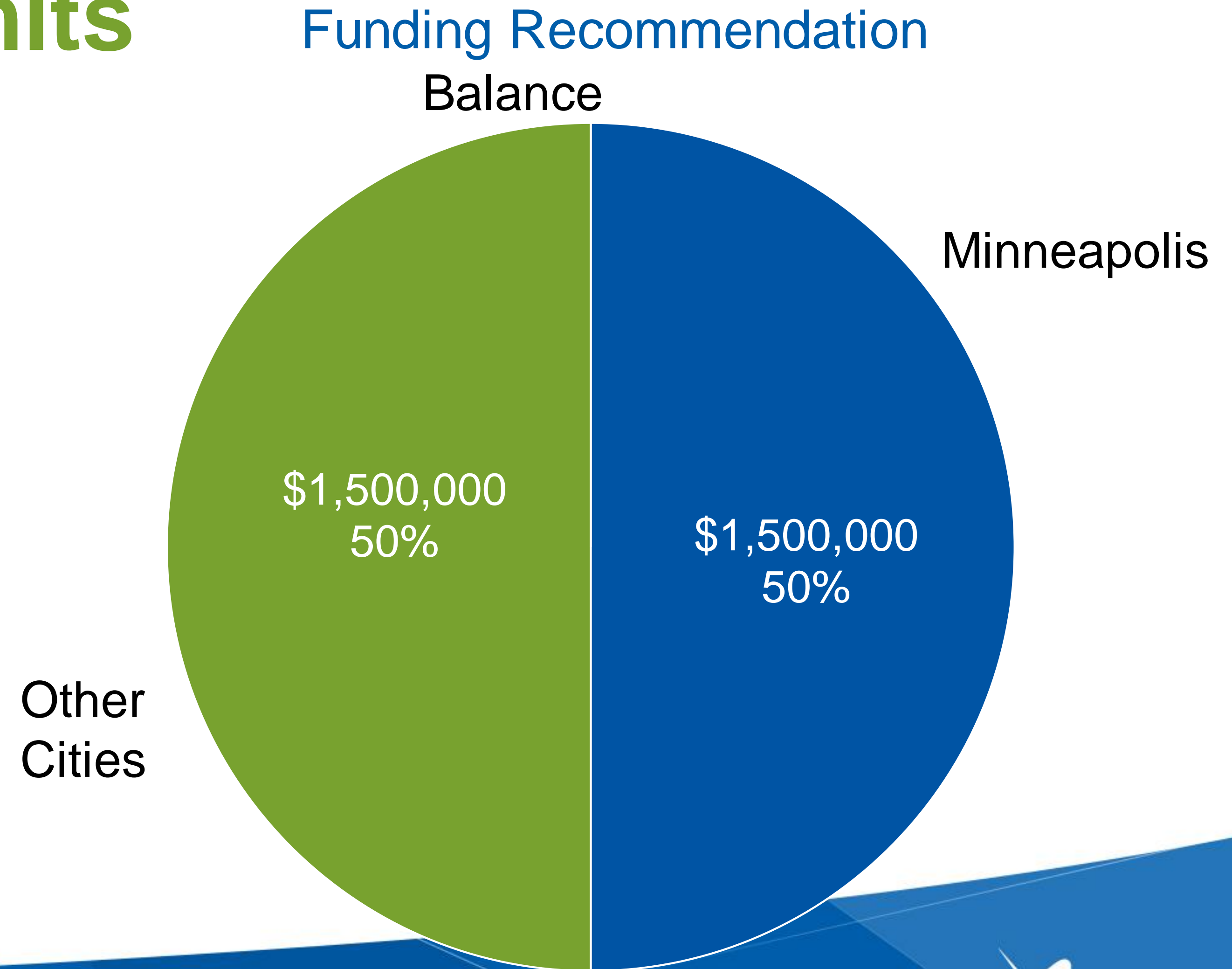
Statutory Funding Limits

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



Unfunded Applications

Not Recommended

- Lake Street Housing Phase 2 (Minneapolis)
- 550 West Lake Street (Minneapolis)
- Metro Blooms (Minneapolis)
- Walker Methodist Raines (Minneapolis)

Not Meet Demonstrated Need

- Blake Station (Hopkins)

Did Not Meet Minimum Score

- Snelling Yards Senior Housing (Minneapolis)
- The Yards (South Saint Paul EDA)
- Parkway Residences (Saint Louis Park)
- Bremer Bank (South Saint Paul EDA)

Expected Results

- \$909,000 annual increase in net tax capacity
- 30 FTE jobs added and retained
- Nearly 800 affordable housing units created or preserved
- 3,000 square feet of commercial space
- 13 acres cleaned
- \$223M privately-financed improvements

Recommendation

That the Metropolitan Council:

1. Award 14 Tax Base Revitalization Account grants as shown in Table 1 in the business item; and
2. Authorize its Community Development Division Director to execute the grant agreements on behalf of the Council



METROPOLITAN
C O U N C I L