

Funding Recommendations for 2021 Tax Base Revitalization Account (TBRA) Round 2

Livable Communities

Tax Base Revitalization Account Purpose

Minn. Stat. § 473.252



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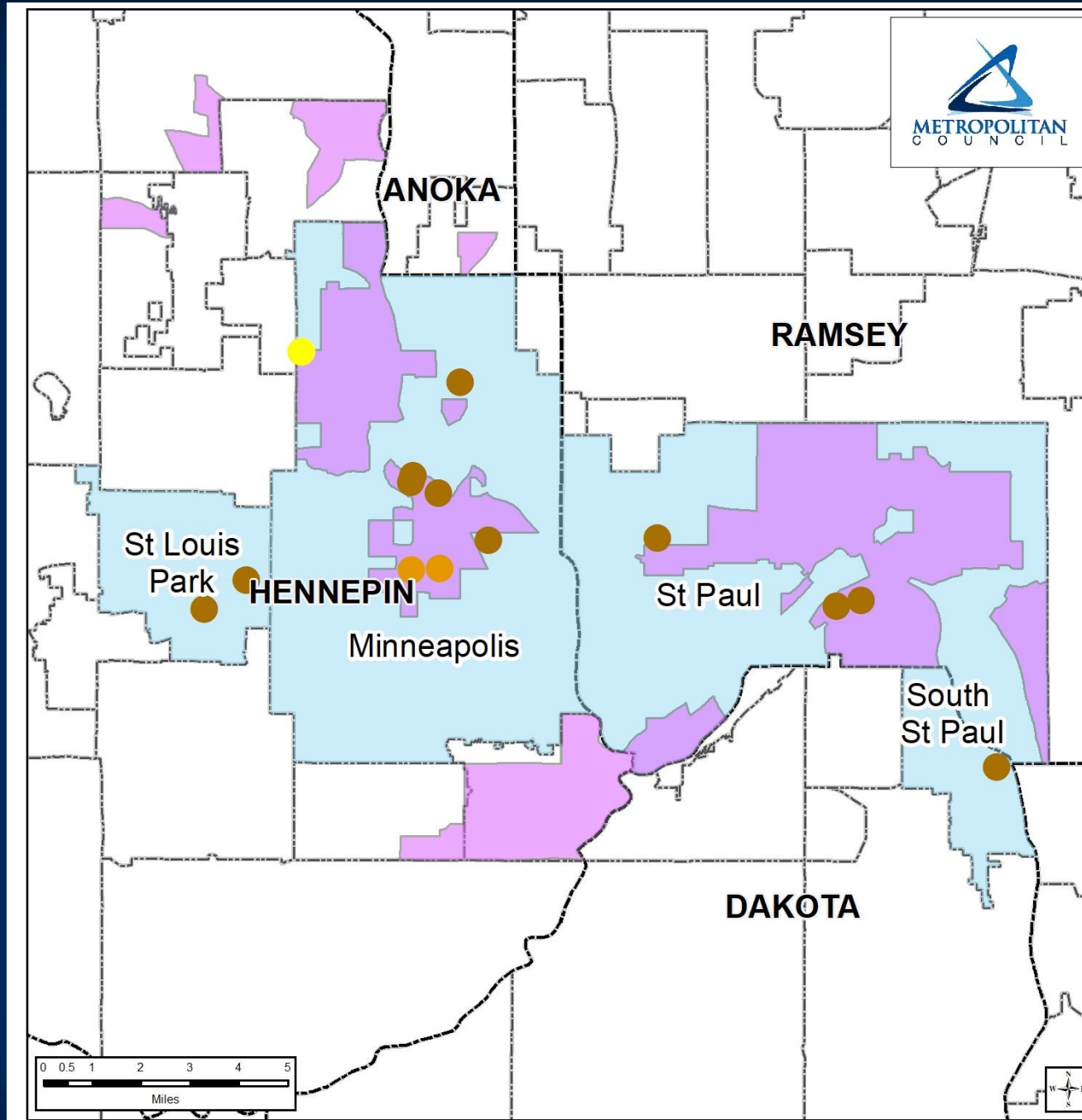
Cleanup

Tax Base

Jobs or
Affordable
Housing

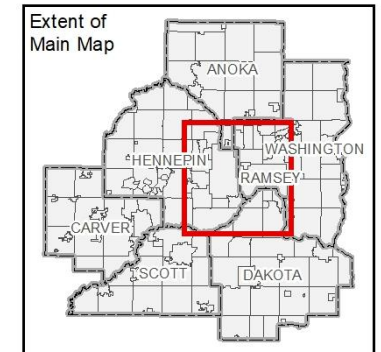
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- Highest Public Benefits
 - Joint Funding

Tax Base Revitalization Account (TBRA) Applicants November 2021

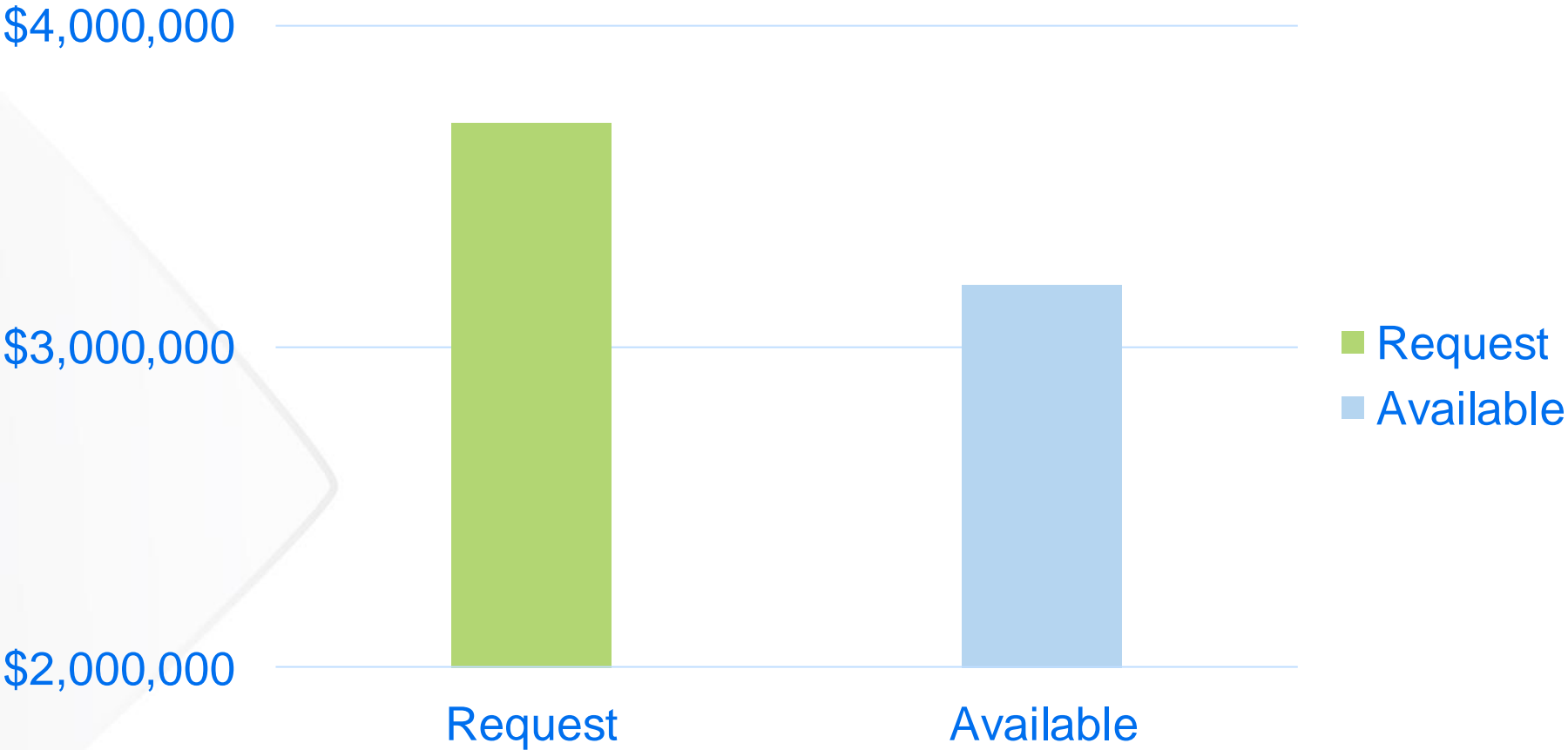


Grant Type

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



Requests and Funding Available



Seeding Equitable Environmental Development (SEED) Recommendations

Project (Applicant)	TBRA Request	Other Current Public Cleanup Funding Requested	Amount Recommended
Minneapolis - 1108 E Lake	\$36,740	\$0	\$24,100
Minneapolis - 405 E Lake	\$32,202	\$0	\$27,500

Site Investigation Recommendation

Project (Applicant)	TBRA Request	Other Current Public Cleanup Funding Requested	Amount Recommended
Minneapolis - Washburn Flats	\$43,816	\$0	\$43,800



Cleanup Recommendations

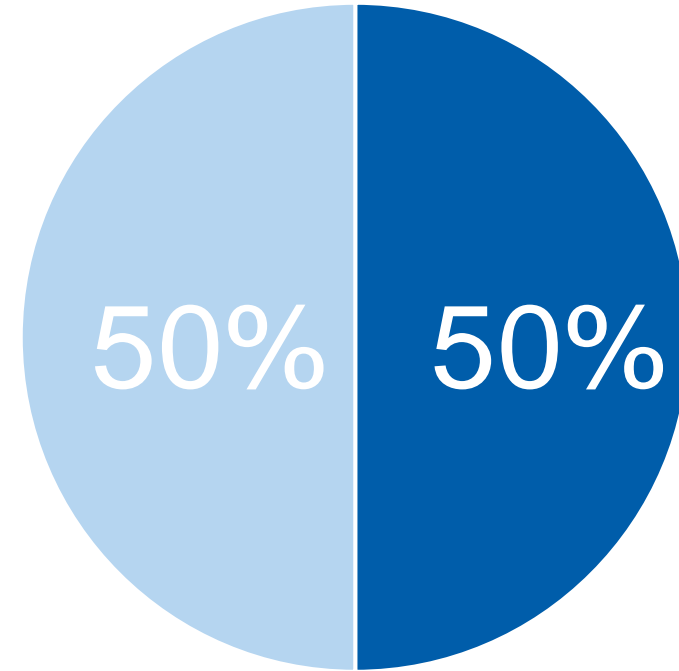
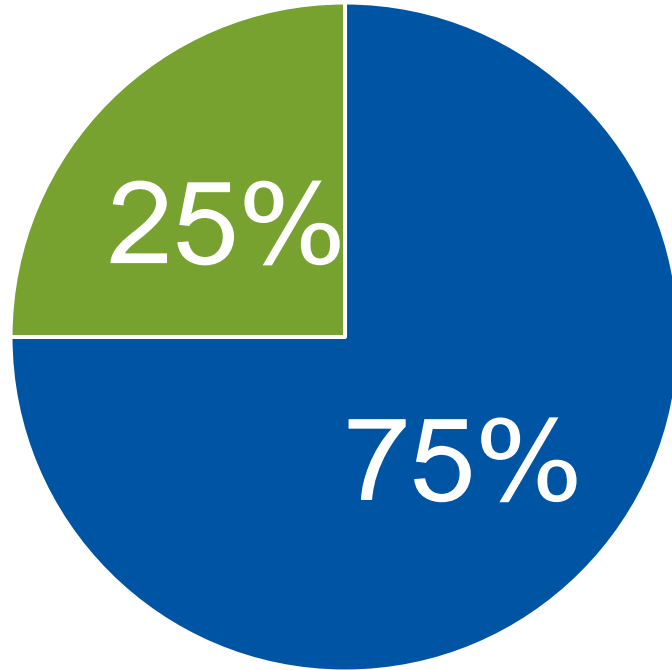
Project (Applicant)	TBRA Request	Other Current Public Cleanup Funding Requested	Amount Recommended
Saint Paul - Farwell Yards	\$400,736	\$0	\$400,700
Saint Paul - 176 South Robert	\$551,400	\$893,222	\$551,400
Saint Louis Park EDA - Union Park Flats	\$236,893	\$177,000	\$236,800
Minneapolis - Northrup King Residential	\$457,248	\$228,624	\$457,200
Minneapolis - Hotel Indigo Northstar	\$865,820	\$0	\$865,800
Minneapolis - St Olaf Exodus Apartments	\$233,708	\$233,707	\$233,700
Minneapolis - Kyle Garden	\$203,100	\$150,000	\$203,100
Saint Paul –Kimball Court	\$176,045	\$108,500	\$147,700

Statutory Funding Limits

Minneapolis/St Paul Maximum

Single Community Maximum

- Suburbs
- Minneapolis/
St Paul



- Applicant
- Other Applicants

Unfunded Applications

Did not meet demonstrated need

- Beltline Station (St Louis Park)

Did not meet minimum score

- 2508 24th Ave South (Minneapolis)
- 220-230 Hardman (South St. Paul)

Expected Results

- \$1.8M annual increase in net tax capacity
- Nearly 400 FTE jobs added and retained
- 543 affordable housing units created or preserved
- 77,500 square feet of commercial space
- 22 acres cleaned
- Over \$254M in privately-financed improvements

Recommendation

That the Metropolitan Council:

1. Award 11 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

Contact Us

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