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

Livable Communities
Tax Base Revitalization Account Purpose

Minn. Stat. § 473.252

- Cleanup
- Tax Base
- Jobs or Affordable Housing

• Highest Public Benefits
• Joint Funding
Tax Base Revitalization Account (TBRA) Applicants November 2021
Requests and Funding Available

- $2,000,000
- $3,000,000
- $4,000,000

Chart showing:
- Request
- Available

Legend:
- Request
- Available
Seeding Equitable Environmental Development (SEED) Recommendations

<table>
<thead>
<tr>
<th>Project (Applicant)</th>
<th>TBRA Request</th>
<th>Other Current Public Cleanup Funding Requested</th>
<th>Amount Recommended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minneapolis - 1108 E Lake</td>
<td>$36,740</td>
<td>$0</td>
<td>$24,100</td>
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<tr>
<td>Minneapolis - 405 E Lake</td>
<td>$32,202</td>
<td>$0</td>
<td>$27,500</td>
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</table>

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## Site Investigation Recommendation

<table>
<thead>
<tr>
<th>Project (Applicant)</th>
<th>TBRA Request</th>
<th>Other Current Public Cleanup Funding Requested</th>
<th>Amount Recommended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minneapolis - Washburn Flats</td>
<td>$43,816</td>
<td>$0</td>
<td>$43,800</td>
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</table>
## Cleanup Recommendations

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

Minneapolis/St Paul Maximum

- Suburbs: 25%
- Minneapolis/St Paul: 75%

Single Community Maximum

- Applicant: 50%
- Other Applicants: 50%
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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