

Livable Communities

Tax Base Revitalization Account Funding Recommendations Round 1

6/21/21

Community Development Committee



Tax Base Revitalization Account Purpose

Minn. Stat. § 473.252



Cleanup

+



Tax Base

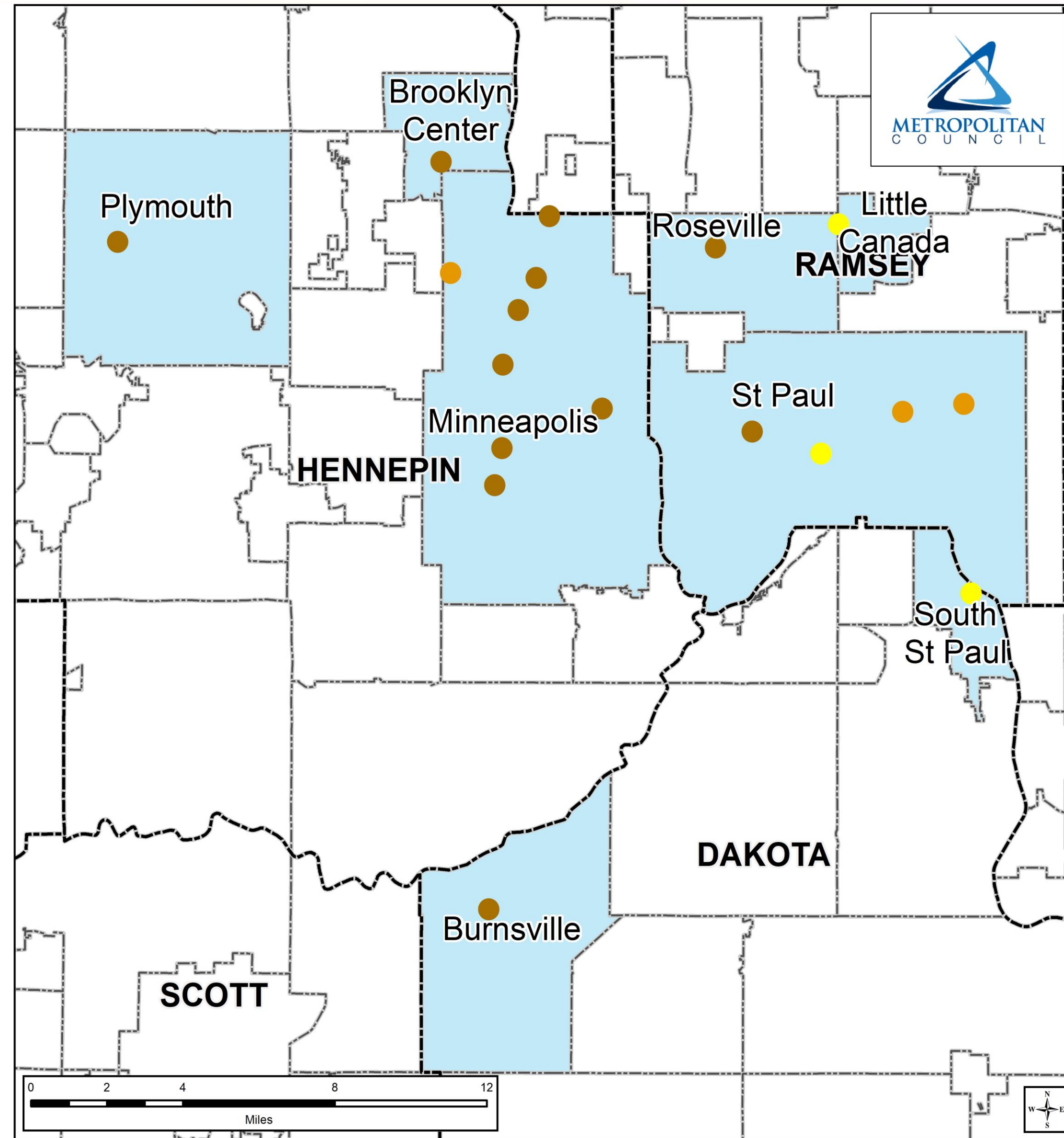
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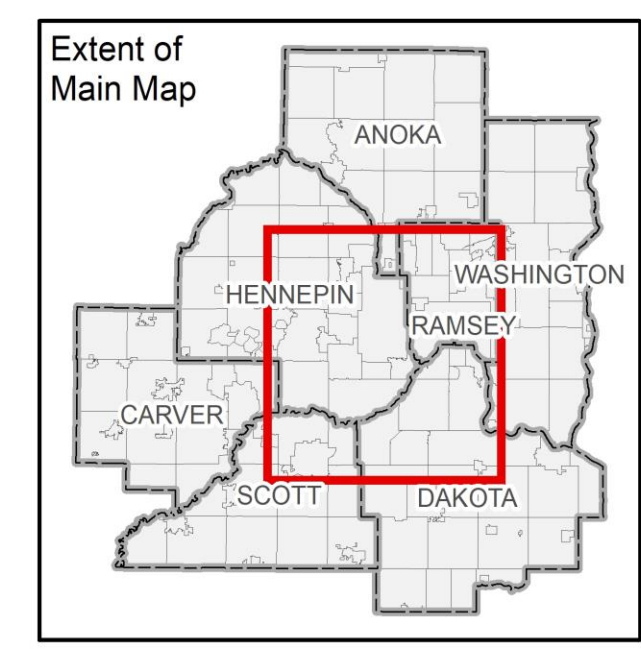
Jobs or Affordable
Housing

-
- Highest Public Benefits
 - Joint Funding

Tax Base Revitalization Account Applicants May 2021

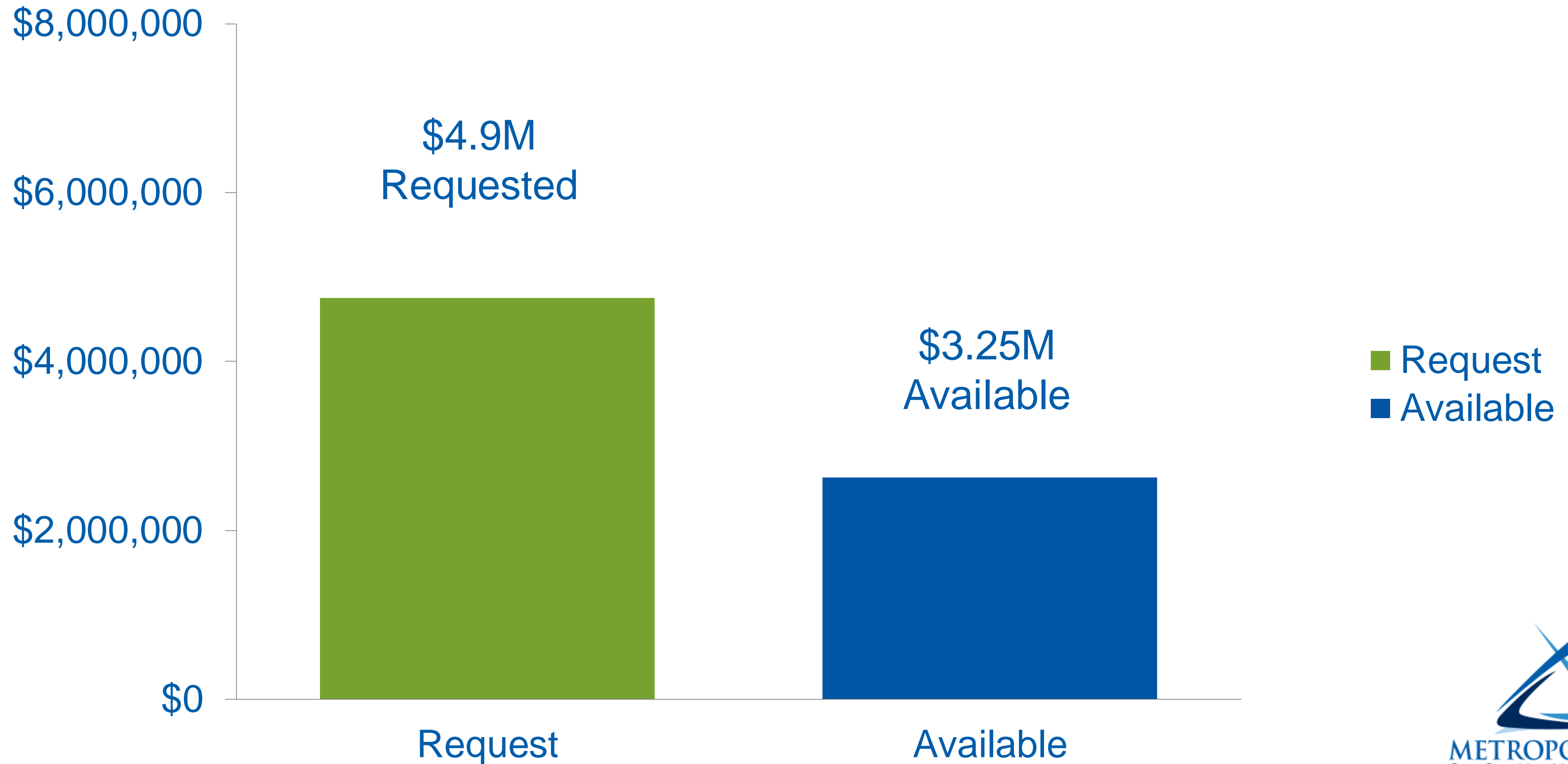


- ! TBRA – SEED
- ! TBRA – Investigation
- ! TBRA – Cleanup
- Cities with TBRA Applications



6/15/2021

Requests and Funding Available



Seeding Equitable Environmental Development (SEED) Recommendations

Project (Applicant)	TBRA Request	Other Current Public Cleanup Funding Requested	Amount Recommended
1490 7th Street East (Saint Paul)	\$49,923	\$0	\$37,400
694 Minnehaha Av (Saint Paul)	\$20,812	\$0	\$20,800

Site Investigation Recommendations

Project (Applicant)	TBRA Request	Other Current Public Cleanup Funding Requested	Amount Recommended
Hardman Triangle (South St Paul EDA)	\$41,300	\$0	\$41,300
375 Selby Av YWCA Expansion (Saint Paul)	\$38,484	\$0	\$38,400

Cleanup Recommendations

Project	Applicant	TBRA Request	Other Current Public Cleanup Funding Requested	Amount Recommended
2301 California Street	Minneapolis	\$193,574	\$ \$698,205	\$193,500
Agra	Minneapolis	\$378,040	\$365,130	\$378,000
Harbor at Twin Lakes Senior Housing	Roseville EDA	\$213,741	\$403,644	\$213,00
Dundee Nursery Redevelopment	Plymouth	\$456,385	\$950,000	\$456,300
2025 West River Road	Minneapolis	\$384,121	\$596,150	\$384,100
Walker Methodist Raines	Minneapolis	\$373,866	\$0	\$373,800
Northeast Business Center	Minneapolis	\$238,208	\$424,825	\$74,700
Capstone 35	Burnsville	\$430,000	\$145,600	\$421,600
1222 University Av	Saint Paul	\$736,990	\$0	\$174,600

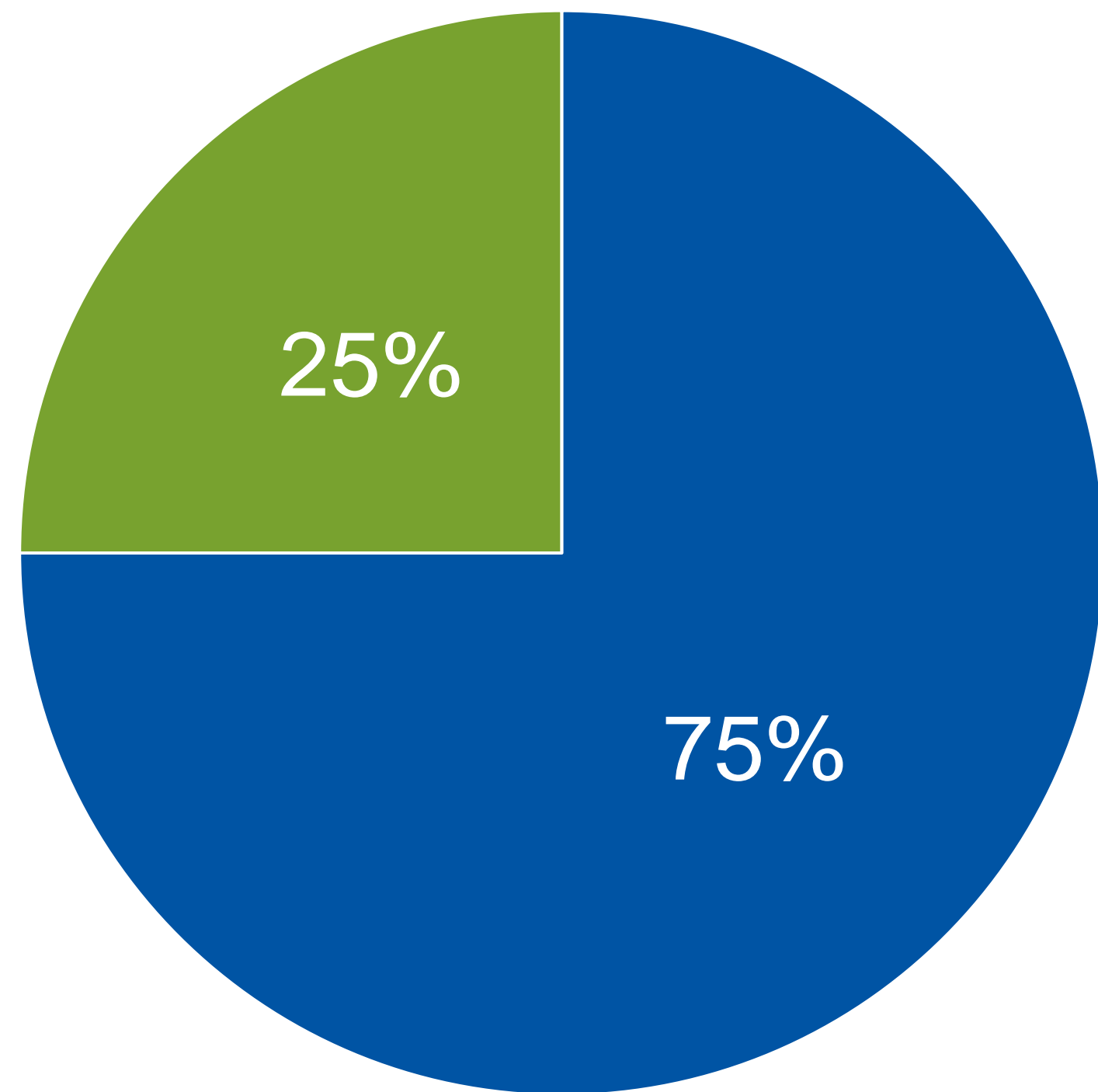


Statutory Funding Limits

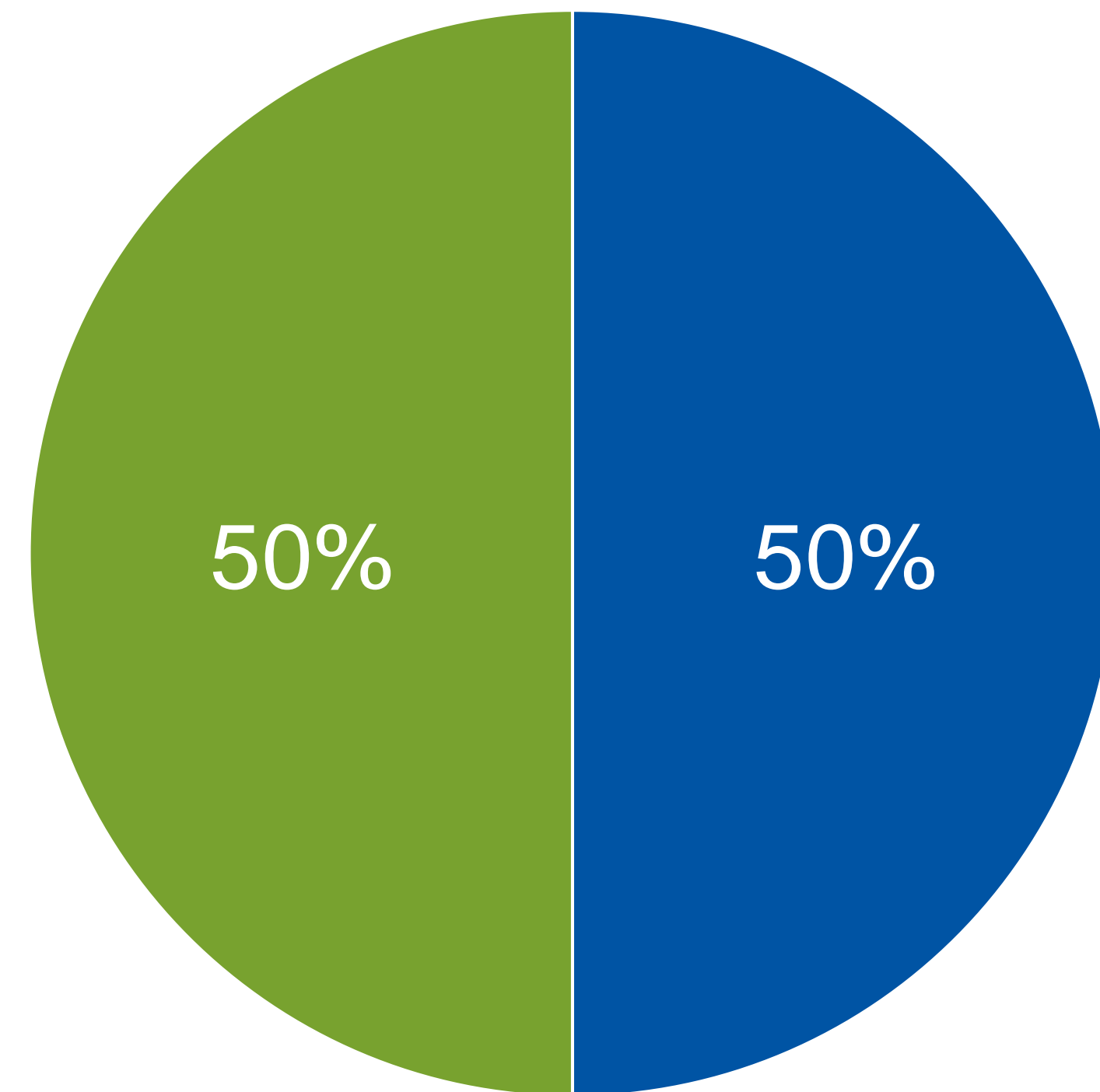
Minneapolis/St Paul Maximum

Single Community Maximum

- Suburbs
- Minneapolis/
St Paul



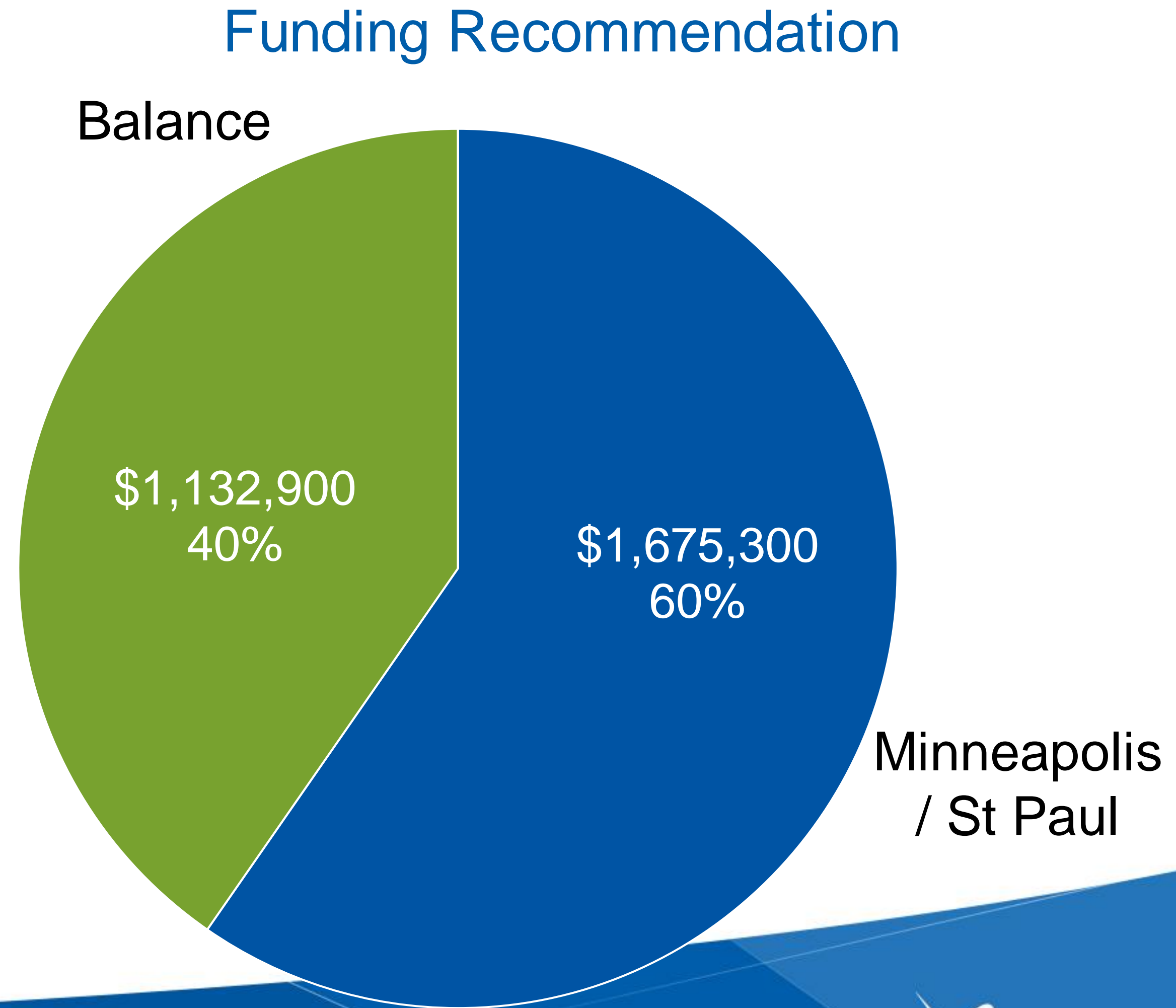
- Applicant
- Other
Applicants



Statutory Funding Limits

If oversubscribed,
no more than 75% of funds
available may be granted to
Minneapolis and Saint Paul

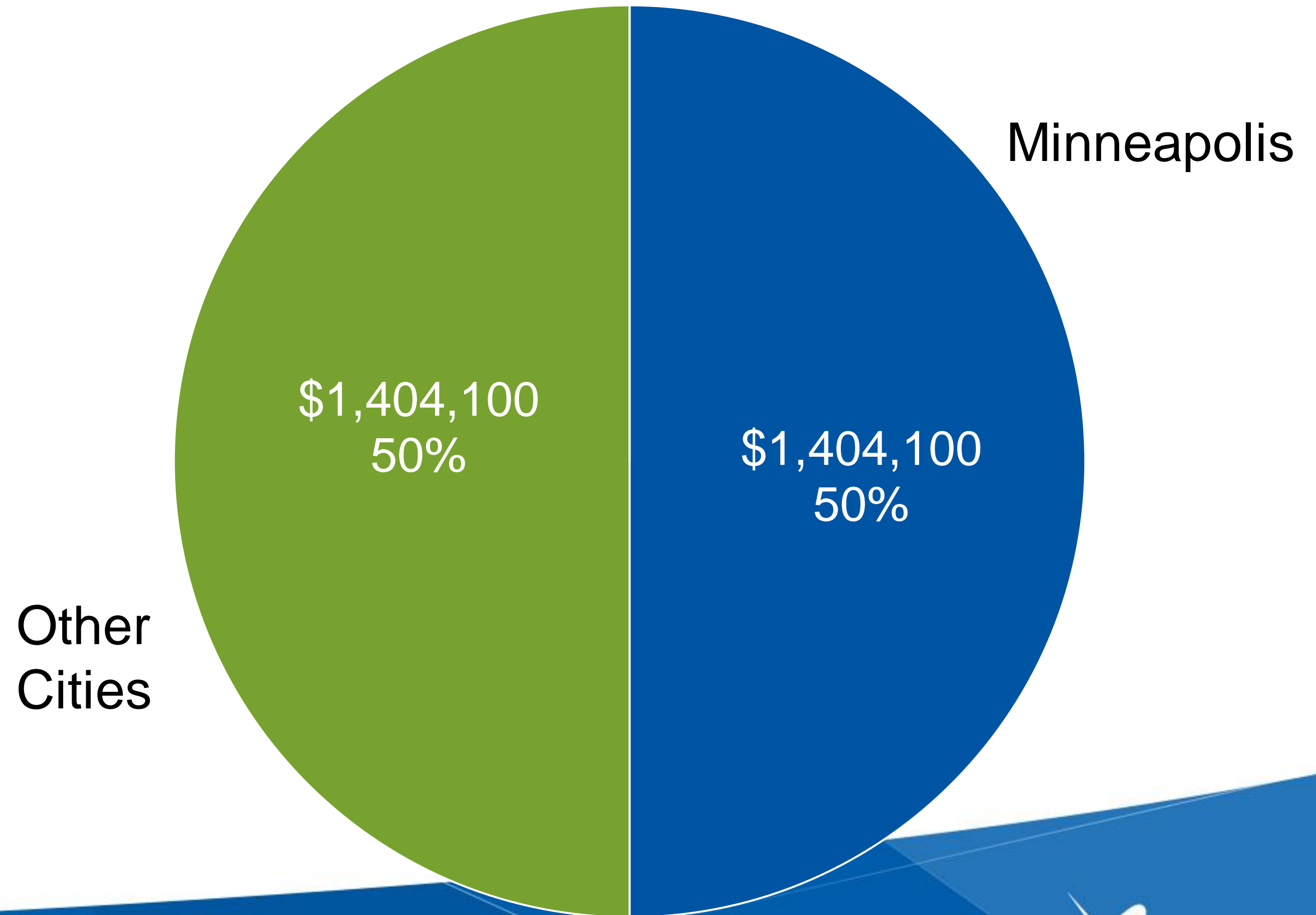
Cities Outside
of
Minneapolis/
St Paul



Statutory Funding Limits

If oversubscribed, no more than half of the funding available may be awarded to a single city

Funding Recommendation



Unfunded Applications

Not Recommended (Funding Limit)

- Shelby Commons (Minneapolis)

Did Not Meet Minimum Score

- 3006 Rice Street (Little Canada)
- Sears (Brooklyn Center)

Not Meet Demonstrated Need

- 550 West Lake St Phase 3 (Minneapolis)

Withdrawn

- 2618 Lowry Av N (Minneapolis)

Expected Results

- \$3.1M annual increase in net tax capacity
- Over 400 FTE jobs added and retained
- 800 affordable housing units created or preserved
- Over 450,000 square feet of commercial space
- 54 acres cleaned
- Nearly \$400M in privately-financed improvements

Recommendation

That the Metropolitan Council:

1. Award 13 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