



## Legislation Text

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**File #:** RES PH 14-170, **Version:** 2

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Amending the financing and spending plans in the Lowertown Ballpark Project in the amount of \$1,712,022; authorizing the Department of Parks and Recreation to accept grants in the amount of \$3,476,750; and amending the amount of the City's internal loan to the project to reflect the grants awarded and other financing sources identified.

WHEREAS, on July 18, 2012 the Saint Paul City Council approved RES PH 12-213, attached as Exhibit A, establishing a \$54,000,000 budget for the Lowertown Ballpark Project ("ballpark project"); and

WHEREAS, unexpected site conditions required additional expenses to the ballpark project that were not anticipated in the original budget and on July 24, 2013 the Saint Paul City Council approved RES PH 13-184, attached as Exhibit B, to increase the budget to \$63,000,000 to cover these unanticipated expenses; and

WHEREAS, the increased budget was funded by City contributions of \$2,000,000, contributions from the Saints of \$1,000,000 and a \$6,000,000 internal loan, which was expected to be reduced by external funding sources, including grants; and

WHEREAS, construction of the ballpark is currently anticipated to be completed on time and the project remains within the amended \$63,000,000 budget; and

WHEREAS, the City has identified financing sources to reduce the amount of the previously authorized internal loan by \$4,796,000 from \$6,000,000 to \$1,204,000 as detailed in Exhibit C; and

WHEREAS, the City will commit an additional \$1,300,000 to the project from the City's Sport Facility Funding from the State of Minnesota, reducing the amount of the internal loan; and

WHEREAS, the Saint Paul Parks and Recreation Department has received a \$1,000,000 grant from the State of Minnesota Department of Employment and Economic Development Clean up Grant program, a \$748,100 grant from the Metropolitan Council Tax Base Revitalization Account, and a \$747,900 grant from the Ramsey County Environmental Response fund to provide assistance for site clean-up of contaminated soil, reducing the amount of the internal loan; and

WHEREAS, the Saint Paul Parks and Recreation Department has received a ~~pledged contribution~~ commitment from Hamline University to enter into a 25 year lease agreement as a preferred partner to the project, the monetization of which will result in a contribution to the project fund in the amount of \$1,000,000, reducing the size of the internal loan; and

WHEREAS, additional components to the project with new dedicated financing sources have been identified with a cost of approximately \$1,712,000; and

WHEREAS, the Saint Paul Parks and Recreation Department has received a grant from the Xcel Energy Renewable Development Fund Grant in the amount of \$555,750 to construct an approximately 100 kilowatt solar installation at the ballpark site; and

WHEREAS, the Saint Paul Parks and Recreation Department has received a grant from the Capitol Region

Watershed District through its 2014 Special Grant Program in the amount of \$325,000 and a grant from the Metropolitan Council in the amount of \$100,000, to construct state of the art stormwater infrastructure improvements at the ballpark site to meet the City's goal of improved water quality and a cleaner environment; and

WHEREAS, the Saints Ball Club desires additional suites at the ballpark and have contributed an additional \$231,272 to finance required infrastructure for their future build-out; and

WHEREAS, the lease agreement with Hamline University desires includes an exclusive locker room and have pledged a the monetization of the agreement results in an additional contribution of \$500,000 to the project to finance the build-out of an additional locker room; and

WHEREAS, the Mayor, pursuant to Section 10.07.1 of the Charter of the City of Saint Paul, does certify that there are available for appropriation, funds of \$1,712,022;

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Saint Paul, upon recommendation of the Mayor and advice of the Long Range Capital Improvement Budget Committee, approves the amendments to the Capital Improvement and Operating budgets as detailed in the attached financial analysis (Exhibit D), accepts the various grants and other financing sources detailed above and authorizes the City of Saint Paul to enter into grant agreements and any other documents necessary to accept and receive these grants and other financing sources.

See Exhibit D.

The St. Paul Long-Range Capital Improvement Budget Committee received this request on June 9, 2014 and recommended approval.