



Legislation Text

File #: RES PH 22-171, **Version:** 1

Approving the adoption of a Saint Paul Port Authority Spending Plan Minnesota Statutes, Section 469.176, Subd 4n.

WHEREAS, the Saint Paul Port Authority (the "Port") and the City of Saint Paul, Minnesota (the "City") have previously established the following tax increment financing districts located in the City (collectively, the "SPPA TIF Districts"), and adopted tax increment financing plans therefor, pursuant to Minnesota Statutes, Sections 469.048 through 469.068, as amended, Minnesota Statutes, Section 469.084, as amended, and Minnesota Statutes, Sections 469.174 through 469.1794, as amended (collectively, the "TIF Act"): (1) Great Northern Business Center South; (2) Griffin; (3) Westminster; (4) Williams Hill; and

WHEREAS, Section 469.176, subdivision 4n of the TIF Act ("Subd. 4n") authorizes the Port to spend available tax increment from any existing tax increment financing district, notwithstanding any other law to the contrary, to provide improvements, loans, interest rate subsidies, or assistance in any form to private development consisting of construction or substantial rehabilitation of buildings and ancillary facilities, if the following conditions exist:

- (1) Such assistance will create or retain jobs in the State of Minnesota, including construction jobs;
- (2) Construction commences before December 31, 2025;
- (3) The construction would not have commenced before December 31, 2025 without the assistance;
- (4) Tax increments under the spending plan are spent by December 31, 2025; and
- (5) The City Council of the City (the "Council") approves a written spending plan (after a duly noticed public hearing) that specifically authorizes the Port to take such actions; and

WHEREAS, pursuant to Subd. 4n, the Port proposes to adopt that certain Spending Plan for Various Tax Increment Financing Districts Adopted Pursuant to Minnesota Statutes, Section 469.176, Subd 4n ("Spending Plan") which authorizes the use of tax increments from the SPPA TIF Districts to provide improvements, loans or assistance for private development that will create or retain jobs in this state; and

WHEREAS, on this date, the Council conducted a public hearing on the adoption of the Spending Plan, following published notice on the City's public website and in a newspaper of general circulation in the City at least once, not less than ten days nor more than 30 days prior to the date of the hearing; and

WHEREAS, at said public hearing all interested parties were provided a reasonable opportunity to express their views on the Spending Plan; and

WHEREAS, the Council has considered the findings and determinations of the Port respecting the Spending Plan and considered the documentation submitted in support of the same and has taken into account the information and knowledge gained in the public hearing.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Saint Paul, Minnesota as follows:

Section 1. Approval of the Spending Plan.

1.01 The Council hereby finds the Spending Plan is intended and, in the judgment of the Council, its effect will be, to create an impetus for development and redevelopment activities in the City, including, but not

limited to, developing or redeveloping blighted or underutilized sites, lands or areas within the City, providing necessary public improvements for private development in the City, and otherwise promoting certain public purposes and accomplishing certain objectives as specified in the Spending Plan. The Council finds that the projects described in the Spending Plan would not have commenced by December 31, 2025 without the assistance being offered by the Port as permitted by Subd. 4n and that assistance will stimulate private development and the creation or retention of jobs in the state, including construction jobs. The Port makes all the findings set forth in the Spending Plan, which are incorporated herein by reference.

1.02 The Council finds that the tax increments to be transferred under the Spending Plan are not needed to pay obligations of the applicable Tax Increment Financing Districts due within the six months following such transfer and are not improperly retained, received, spent, or transferred.

1.03 The Spending Plan is hereby approved and adopted and the Spending Plan shall be placed on file in the office of the Port. The City authorizes transferring all tax increments under the Spending Plan to a segregated account by December 31, 2022 and spending tax increments under the Spending Plan by December 31, 2025 for projects which commence construction by December 31, 2025.

1.04 The Port's staff, advisors and legal counsel are authorized and directed to identify potential uses which are in accordance with the Spending Plan for projects that are likely to result in the most efficient and effective use of the identified funds, to proceed with the implementation of the Spending Plan and to negotiate, draft, and prepare all further plans, resolutions, documents and contracts necessary for this purpose for future approval by the Port Board.

1.05 The staff of the Port is hereby directed to file a copy of the Spending Plan with the Office of the State Auditor.