

AMENDED AND RESTATED TAX INCREMENT AGREEMENT

among

CITY OF SAINT PAUL, MINNESOTA

HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA

and

RAMSEY COUNTY, MINNESOTA

Relating to

DOWNTOWN AND SEVENTH PLACE
TAX INCREMENT FINANCING DISTRICT 2009-2033
(FOR MINNESOTA EVENT DISTRICT)

AMENDED AND RESTATED TAX INCREMENT AGREEMENT

THIS AMENDED AND RESTATED TAX INCREMENT AGREEMENT, dated as of _____, 2023 (the "Agreement"), among the CITY OF SAINT PAUL MINNESOTA, a municipal corporation organized under its city charter and the laws of the State of Minnesota (the "City"), the HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA, a body corporate and politic organized under the laws of the State of Minnesota (the "HRA"), and RAMSEY COUNTY, MINNESOTA, a Minnesota charter county (the "County").

WHEREAS, there exist areas within the City where public involvement is necessary to cause development to occur. To this end, the HRA has certain statutory powers pursuant to Minnesota Statutes, Section 469.001 to 469.047, as amended (the "HRA Law"), and Minnesota Statutes, Section 469.174 through 469.1794, as amended (the "TIF Act"), to assist in financing public costs related to a redevelopment project.

WHEREAS, pursuant to Laws of Minnesota 2008, Chapter 366, Article 5, Section 36 (the "2008 Special Law") the City and HRA established a redevelopment tax increment financing district (the "TIF District") comprised of the same properties included in the former Downtown and Seventh Place Tax Increment Financing District (County #82), a current map of which is attached hereto as **Exhibit A**.

WHEREAS, the TIF District was created after meeting certain conditions specified in the 2008 Special Law, including but not limited to the condition that the City and the HRA enter into that certain Tax Increment Agreement with the County (the "Original Agreement"), pursuant to which the parties agreed that the County shall be paid annually out of increments from the TIF District amounts equal to the tax that would have been payable to the County had the TIF District not been created.

WHEREAS, under the 2008 Special Law the TIF District was scheduled to terminate on December 31, 2023.

WHEREAS, pursuant to Laws of Minnesota 2023, Chapter 64, Article 8, Sections 4 and 5 (the "2023 Special Law"), the TIF District has been extended to December 31, 2033 and, therefore, in order to continue annual payments to the County for the extended duration of the TIF District, the City, the HRA and the County have determined to amend and restate the Original Agreement to extend the term of the agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises and mutual covenants hereinafter set forth, the parties hereto do hereby agree as follows:

1. Agreement to Pay. For funds received from the May tax settlement as provided by Minnesota Statutes, Section 276.11, the City or the HRA will annually transfer to the County, within 25 days of the City's or the HRA's receipt of tax increments from the TIF District (the "Tax Increments"), an amount equal to 50% of the annual amount of taxes the County would have received from parcels in the TIF District if the TIF District had not been created (each, a "Tax Payment"). A second Tax Payment will be made within 25 days of the City's or the HRA's receipt of Tax Increments from the October/November distribution as provided in Minnesota Statutes, Section 276.111. Each Tax Payment shall be payable solely from Tax Increments received and retained by the City or the HRA.

2. Calculation of Tax Payments. The method of calculation of each Tax Payment to the County is illustrated in **Exhibit B** attached hereto which shows the County's calculation for Pay 2023 Property Taxes. The Tax Payment due to the County each year will vary as the values, tax rates and laws

change. Annually, beginning on November 1, 2008, and on or before November 1 of each year thereafter, the County will provide the City and the HRA with a preliminary estimate for the following year's Tax Increments. By the following April 1 of each year, the County will also provide the City and the HRA with the final amount of the Tax Payment due to the County for that year, with calculations in the form of **Exhibit B**.

3. Default and Remedy. If the County does not receive each Tax Payment by the dates set forth in Section 1 above, the County shall give written notice to the Director of Office of Financial Services of the City and the Executive Director of the HRA. If the Tax Payment is not received within 15 calendar days of such notice, the County may exercise any remedy at law or in equity in order to enforce this Agreement.

4. Term of Agreement. This Agreement shall be valid and enforceable from the date of execution and delivery hereof until the earlier of December 31, 2033, or such earlier date the TIF District is terminated by the HRA; provided that obligation to make any payment that accrued during the term of this Agreement shall survive termination.

5. Amendment. This Agreement may be amended in accordance with an instrument in writing executed by the duly authorized representatives of the City, the HRA and the County.

6. Notices. All notices and other communications provided for hereunder shall be in writing and addressed to each party at the address set out in this section or at such other address as shall be designated by such party in a written notice to the other parties. All notices shall be deemed to have been duly given when personally delivered or, in the case of mailed notice, five days after deposited in the mails with sufficient postage affixed thereto, in each case addressed as aforesaid.

If to the HRA:	Housing and Redevelopment Authority of the City of Saint Paul, Minnesota City Hall Annex 25 West Fourth Street, Suite 1300 Saint Paul, Minnesota 55102 Attention: Executive Director
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If to the City:	City of Saint Paul City Hall, Suite 700 15 W. Kellogg Blvd Saint Paul, MN 55102
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If to the County:	Ramey County 15 W. Kellogg Boulevard, Room 250 Saint Paul, MN 55104
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7. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of Minnesota.

8. Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining portions shall not in any way be affected or impaired. If any covenant, stipulation, obligation or agreement of the City, the HRA or the County contained in this Agreement is held to be in violation of law, then such covenant, stipulation, obligation or agreement shall be deemed to be the covenant, stipulation, obligation

or agreement of the City, HRA or County, as the case may be, to the full extent permitted by law.

9. Multiple Counterparts. This Agreement may be simultaneously executed in multiple counterparts, all of which shall constitute one and the same instrument and each of which shall be, and shall be deemed to be, an original.

10. Limitation on Liability. Notwithstanding anything to the contrary, in this Agreement or otherwise, the City and the HRA's obligations under this Agreement, shall be payable solely from the Tax Increments, and the County shall not have recourse to any other assets of the City or the HRA. Nothing herein shall preclude a proper party in interest from seeking and obtaining specific performance to enforce any term, condition, covenant or agreement herein.

IN WITNESS WHEREOF, the HRA has caused this Amended and Restated Tax Increment Agreement to be duly executed by its duly authorized officers as of the date first written hereinabove.

HOUSING AND REDEVELOPMENT AUTHORITY
OF THE CITY OF SAINT PAUL, MINNESOTA

By _____
Chair or Commissioner

By _____
Executive Director

By _____
Director, Office of Financial Services of the City

Approved as to form
Assistant City Attorney

HRA Signature Page to Amended and Restated Tax Increment Agreement

IN WITNESS WHEREOF, the City has caused this Amended and Restated Tax Increment Agreement to be duly executed by its duly authorized officers as of the date first written hereinabove.

CITY OF SAINT PAUL, MINNESOTA

By: _____
Its: Mayor

By: _____
Its: Director, Department of Planning and Economic
Development

By: _____
Its: Director, Office of Financial Services

Approved as to form:

By _____
Assistant City Attorney

City Signature Page to Amended and Restated Tax Increment Agreement

IN WITNESS WHEREOF, the County has caused this Amended and Restated Tax Increment Agreement to be duly executed by its duly authorized officers as of the date first written hereinabove.

RAMSEY COUNTY

By: _____
Its: Board Chair

By: _____
Its: Chief Clerk

Approved as to form:

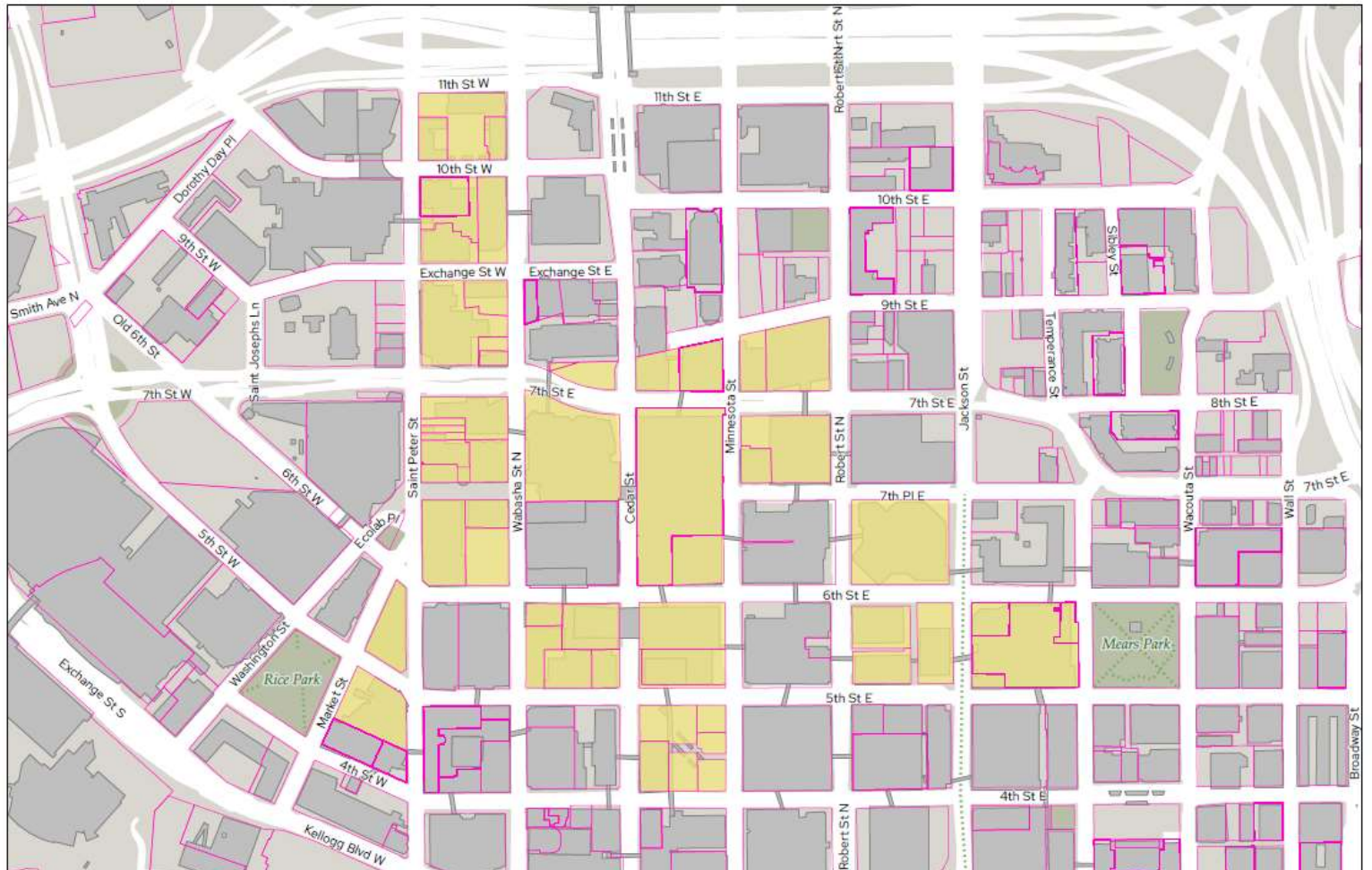
By _____
Assistant County Attorney

County Signature Page to Amended and Restated Tax Increment Agreement

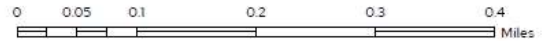
EXHIBIT A

Map of Tax Increment Financing District

Minnesota Events TIF District #282



- Minnesota Events District TIF District #282
- Tax Parcels
- Structures



DATA CREDITS: St. Paul Enterprise GIS; Parcel Polygons: current Ramsey County data via Minnesota Geospatial Commons; Road and Building Polygons: 2017 Impervious surface dataset, Ramsey County; Water bodies via Minnesota DNR. • LIMITATIONS ON USE: This document was prepared by the Saint Paul Planning and Economic Development Department and is intended to be used for reference and illustrative purposes only. This drawing is not a legally recorded plan, survey, official tax map or engineering schematic and is not intended to be used as such. • DATE: 10/26/2023 2:37 PM • DOCUMENT: 198711 C:\Users\jquinn\OneDrive\City of Saint Paul\GIS-Research & Mapping - Documents\Projects\Investments and Programs\TIF\2023-10-06 - Minnesota Events TIF District for Jerry White\4 - GIS\Minnesota Events TIF District.aprx

EXHIBIT B

Illustrative Example of Annual Amount Due County (Estimated Amount of Pay 2023) Fiscal Disparities Outside District



STATE OF MINNESOTA
COUNTY OF RAMSEY

I, Tracy West, the duly qualified COUNTY AUDITOR in and for the County of Ramsey, State of Minnesota, do hereby certify as follows:

Statement of Tax Capacities and Increment for the Minnesota Events Tax

	Final Pay 2023
Current tax capacity	7,994,991
Base Tax capacity	1,713,921
Preliminary Increment	6,821,070
TIF Sharing factor	0.785626
Captured Tax Increment Tax capacity	6,821,073
Current Local Tax Rate	137.163%
TI Taxes extended	\$8,615,333.97
Local original Tax rate	102.306%
Excess TIF Taxes	\$2,189,419.43
Net Tax increment taxes to District before State Fees	\$6,425,914.54
State Auditor Administration Fee	\$23,133.29
Net tax Increment to TIF District	\$6,402,781.25
Ramsey County Share	
Current Ramsey County Local Tax Rate	41.153%
Net to Ramsey County	\$2,584,821.87

Note: All information contained herein are FINAL values used for extending the Pay 2023 Property Taxes.

WITNESS, my hand and the official seal this 2nd day of August 2023.

County Auditor

SEAL

De'Andre Lindsey

[De'Andre Lindsey \(Aug 4, 2023 10:10 CDT\)](#)

Deputy
314111 11101 010101

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Saint Paul, MN 55107
Phone: (651) 266-2000
www.ramseycounty.us