

## **Sales Tax Revenue Bonds, Taxable Series 2014F & Series 2014G**

Attachment to Resolution RES 14-1854

### **8-80 Vitality Fund**

#### **Overview**

The 8-80 Vitality Fund is designed to promote economic development by increasing activity and vitality on our streets and public spaces throughout the City of Saint Paul. This unique bond fund will invest in infrastructure that attracts residents, employees, businesses, and visitors for years to come.

To be competitive in today's international market place, cities need to be interesting, vital places that attract people. This attraction will bring residents who will make the city their home and businesses who will locate where they can best attract employees.

The 8-80 Vitality Fund, inspired by the work of 8-80 Cities, includes projects that will attract millennials downtown at night, families and others to great neighborhoods with world class trails, restaurants and employers with a distinctive downtown bike loop, and residents and development with additional public spaces; as well as promote efficient government through investment in the City's optical fiber infrastructure.

#### **Projects**

The 8-80 Vitality Fund includes six key elements:

- Palace Theater; \$8M
- Jackson Street Reconstruction and Downtown Bike Loop; \$8M
- Grand Round Investment - Johnson Parkway, Wheelock Parkway, and Pelham Boulevard; \$13.2M
- Dickerman Park Development; \$2M
- Optical Fiber Infrastructure – Citywide Network; \$1.8M
- Additional 8-80 Streets/Public Spaces; \$9.5M