



December 4, 2019

Submitted via email

Re: Support for Ford Site investments

Saint Paul City Council Members:

I appreciate the opportunity to comment about the proposed TIF district plan for the Ford site. The Saint Paul Area Chamber of Commerce wholeheartedly supports the investment plan as proposed.

Saint Paul has capitalized on a tremendous opportunity with this project, and in its partnership with Ryan Companies, to make an idea into reality. In development projects like this one, the developer puts time and work and money into a project years before any costs are recouped. Ryan went all-in, put their money on the line, and we are delighted that the City has done the same.

When this project is completed, the value of the infrastructure and buildings on the Ford site will be in the ballpark of \$1 billion dollars. That value will make it one of the largest private real estate investments in the city's history. Once fully built out, and after the public investment is paid for, it is estimated that the site will produce over \$18 million a year in new tax revenue. That is real impact, long term.

In 2017, SPACC voiced support for this project, while also encouraging zoning and development to facilitate job creation, to replenish and expand on jobs formerly located at the Ford plant. The loss of industrially zoned land is worth noting and pausing on, because such loss can't be recouped with commercial or residential development. That said, we are impressed by the Sustainable Community model developed by the City, Ryan, and Xcel Energy.

We have no doubt that this project will prove to be a national-scale demonstration of what a community can do, working together, to bring a sustainable next-generation project to the market. Indeed, the art of the possible ripens into reality when we believe in it.

Thank you for your investment, your support, and your partnership in making THIS project a reality.

Sincerely,

B Kyle
President & CEO
Saint Paul Area Chamber of Commerce