



Legislation Text

File #: RES PH 16-444, **Version:** 1

Amending the Tax Increment Financing Plan for the Saint Paul Neighborhood Scattered Site Tax Increment Financing District No. 100 and No. 148, Districts 2, 5, 6-9, 13 and 15, Wards 1, 2, 3, 5, and 6.

BE IT RESOLVED by the City Council of the City of Saint Paul, Minnesota (the "City") as follows:

Section 1. Recitals.

1.01 The Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "Authority") has heretofore established the Saint Paul Neighborhood Redevelopment Project Area (the "Project Area") and has adopted a redevelopment plan therefor (the "Redevelopment Plan") pursuant to Minnesota Statutes, Sections 469.001 to 469.047, as amended.

1.02 The Authority has asked the City Council to approve the amendment to the Tax Increment Financing Plan (the "TIF Plan") for the Saint Paul Neighborhood Scattered Site Tax Increment Financing District No. 100 and No. 148 heretofore created as a redevelopment tax increment financing district under Minnesota Statutes, Section 469.174, Subdivision 10 (the "TIF District"), all pursuant to and in accordance with Minnesota Statutes, Section 469.174 through 469.1794 (the "Tax Increment Act").

1.03 The Authority has, other than a public hearing and approval by the City Council, performed all actions required by law to be performed prior to the adoption of the amendment to the TIF Plan (the "Amendment to TIF Plan"), including, but not limited to, notification of the Ramsey County Commissioners representing the area of the County in which the TIF District is located, and delivering a copy of the Amendment to TIF Plan to Ramsey County and Independent School District Number 625, which have taxing jurisdiction over the properties included in the TIF District. The Authority has requested that the City Council approve the amendment to the TIF Plan following the holding of a public hearing upon published and mailed notice as required by law.

1.04 On this date, the City Council conducted a public hearing, after duly published notice thereof, and heard testimony from all interested parties on the Amendment to TIF Plan.

Section 2. Findings for the Adoption of Amendment to TIF Plan.

2.01 The City Council hereby finds that the Amendment to TIF Plan is intended and, in the judgment of the City Council, the effect will be, to carry out the objectives of the Redevelopment Plan and to create an impetus for redevelopment activities in the Project Area, including without limitation activities associated with the construction of the Central Corridor Light Rail (Green Line) Project in the City, stimulate the construction of affordable housing within the City, and otherwise promote certain public purposes and accomplish certain objectives as specified in the Redevelopment Plan and the Amendment to TIF Plan.

2.03 The City Council hereby ratifies and confirms the findings made in connection with the establishment of the TIF District.

The City Council hereby makes the following additional findings:

(a) The City Council further finds that the proposed development, in the opinion of the

City Council, would not occur solely through private investment within the reasonably foreseeable future and, therefore, the use of tax increment financing is deemed necessary. The specific basis for such finding being:

The Amendment to TIF Plan, among other things, creates the opportunity to stimulate development and redevelopment of private property in the Project Area, including affordable housing, that would not otherwise occur without tax increment assistance due to below market investment returns.

(b) The City Council further finds that the Amendment to TIF Plan conforms to the general plan for the development or redevelopment of the City as a whole. The specific basis for such finding being:

The Amendment to TIF Plan will generally compliment and serve to implement policies adopted in the City's comprehensive plan. The public redevelopment contemplated by the Amendment to TIF Plan is in accordance with the City's comprehensive plan.

(c) The City Council further finds that the Amendment to TIF Plan will afford maximum opportunity consistent with the sound needs of the City as a whole for the development of the Project Area by private enterprise. The specific basis for such finding being:

The Amendment to TIF Plan is intended to stimulate development and redevelopment of private property in the Project Area and the construction of affordable housing within the City by private enterprise.

Section 3. Approval of the Amendment to TIF Plan.

3.01. The Amendment to TIF Plan is hereby approved.

3.02. The staff of the HRA and the HRA's advisors and legal counsel are authorized and directed to proceed with the implementation of the Amendment to the TIF Plan and for this purpose to negotiate, draft, prepare and present to the Board of Commissioners of the HRA or City Council for their consideration all further plans, resolutions, documents and contracts necessary for this purpose.