



Legislation Text

File #: RES PH 19-276, **Version:** 1

Amending the redevelopment plan for the Riverfront Redevelopment Project Area, and approving the adoption of an amendment to the tax increment financing plan for the Riverfront Renaissance Redevelopment Tax Increment Financing District (Districts 3 and 17, Ward 2).

WHEREAS, the City Council of the City of Saint Paul (the "Council") has the statutory responsibility under Minnesota Statutes, Section 469.028, to approve redevelopment plans and projects of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "HRA"), after public hearing thereon;

WHEREAS, the HRA has heretofore established the Saint Paul Riverfront 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 (the "HRA Act");

WHEREAS, the Redevelopment Plan contains an identification of need and statement of objectives and program of the HRA for carrying out a redevelopment project, including property to be acquired, public improvements to be provided, development and redevelopment to occur, and sources of revenue to pay redevelopment costs within the Project Area;

WHEREAS, the HRA has asked the Council to approve the Fourth Amendment to Redevelopment Plan for the Saint Paul Riverfront Redevelopment Project Area (the "4th Amendment to Redevelopment Plan") to enlarge the Project Area pursuant to and in accordance with the HRA Act;

WHEREAS, the Saint Paul Planning Commission, on August 9, 2019, reviewed said 4th Amendment to Redevelopment Plan, and adopted resolution #19-40 approving the same as being in conformity with the Saint Paul Comprehensive Plan and the general plan for the development and redevelopment of the City as a whole; and

WHEREAS, the HRA has performed all actions required by law to be performed prior to approving the 4th Amendment to Redevelopment Plan. The HRA has requested that the City approve the 4th Amendment to Redevelopment Plan following the holding of a public hearing upon published notice as required by law;

WHEREAS, the HRA has also asked the Council to approve an Amendment to the Tax Increment Financing Plan (the "Amendment to TIF Plan") for the Riverfront Renaissance Redevelopment Tax Increment Financing District (the "TIF District"), which is located within the Project Area, heretofore created as a redevelopment tax increment financing district under Minnesota Statutes, Section 469.174, Subdivision 10, all pursuant to and in accordance with Minnesota Statutes, Sections 469.174 through 469.1794 (the "TIF Act");

WHEREAS, the HRA has performed all actions required by law to be performed prior to the adoption of the Amendment to TIF Plan including, but not limited to, notification of the Ramsey County Commissioner representing the area of the County in which the TIF District is located, and delivering a copy of the Amendment to the TIF Plan to Ramsey County and Independent School District Number 625, which have taxing jurisdiction over the properties included in the TIF District. The HRA has requested that the City approve the Amendment to TIF Plan following the holding of a public hearing upon published notice as required by law;

WHEREAS, on this date, the Council conducted a public hearing on the 4th Amendment to

Redevelopment Plan and the Amendment to TIF Plan, after published notice thereof;

WHEREAS, at said public hearing the Council heard testimony from all interested parties on the 4th Amendment to Redevelopment Plan and the Amendment to TIF Plan; and

WHEREAS, the Council has considered the findings and determinations of the Saint Paul Planning Commission and the HRA respecting the 4th Amendment to Redevelopment Plan and Amendment to TIF Plan and considered the documentation submitted in support of the same and has taken into account the information and knowledge gained in hearings upon and during consideration of other matters relating to the developments proposed within the Project Area.

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

Section 1. Findings for the Approval of the 4th Amendment to Redevelopment Plan.

1.01 The Council hereby finds that the 4th Amendment to Redevelopment Plan is intended and, in the judgment of the Council, the effect will be, to carry out the objectives of the Redevelopment Plan, as amended, and to provide an impetus for development and redevelopment activities in the City and to otherwise promote certain public purposes and accomplish certain objectives as specified in the Redevelopment Plan.

1.02 The Council hereby finds that:

(a) for the reasons set forth in the Redevelopment Plan, as amended by the 4th Amendment to Redevelopment Plan, and based on representations of owners and potential developers of land in the Project Area to whom assistance will be or has been provided, such land would not be redeveloped without such assistance; therefore, the land in the Project Area, as amended pursuant to the 4th Amendment to Redevelopment Plan, would not be made available for redevelopment without the financial aid to be sought;

(b) the Redevelopment Plan, as amended by the 4th Amendment to Redevelopment Plan, will afford maximum opportunity, consistent with the needs of the City as a whole, for the redevelopment of the Project Area by private enterprise; and

(c) the Redevelopment Plan, as amended by the 4th Amendment to Redevelopment Plan, conforms to the Saint Paul Comprehensive Plan and the general plan for the development of the City as a whole.

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

2.01 The Council hereby finds that the Amendment to TIF Plan is intended and, in the judgment of the Council, its 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, but not limited to, developing or redeveloping sites, lands or areas within the Project Area, providing necessary public infrastructure, eliminating the adverse physical and environmental conditions that exist in the Project Area, and otherwise promoting certain public purposes and accomplishing certain objectives as specified in the Redevelopment Plan and the Amendment to TIF Plan.

2.02 The Council hereby ratifies and confirms the findings made in connection with the establishment of the TIF District, including without limitation that the TIF District qualifies as a redevelopment

district that meets the criteria of section 469.174, subdivision 10.

2.03 The Council hereby makes the following additional findings:

(a) The Council further finds that the proposed developments and redevelopments, in the opinion of the Council, would not occur solely through private investment within the reasonably foreseeable future and the increased market value of property in the Project Area that could reasonably be expected to occur without the use of tax increment financing would be less than the increase in the market value estimated to result from the proposed development after subtracting the present value of the projected tax increments for the maximum duration of the district permitted by the plan 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, provides for necessary public infrastructure and creates the opportunity to stimulate development and redevelopment of lands or areas within the Project Area that would not otherwise occur without tax increment assistance.

(b) The 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. The Planning Commission reviewed the 4th Amendment to Redevelopment Plan and recommended that it be approved based on its finding that it conforms to the general plan for development of the City as a whole and with the comprehensive plan of the City.

(c) The 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 and redevelopment of the Project Area by private enterprise. The specific basis for such finding being:

The proposed developments and redevelopments will further improvements to private property in the Project Area, within the City.

Section 3. Approval of the 4th Amendment to Redevelopment Plan and the Amendment to TIF Plan.

3.01. Contingent upon approval by the Board of Commissioners of the HRA, the 4th Amendment to Redevelopment Plan and the Amendment to TIF Plan are hereby approved.

3.02. The Council hereby authorizes the staff of the HRA and City and the HRA's and City's advisors and legal counsel to proceed with the implementation of this resolution, the 4th Amendment to Redevelopment Plan and the Amendment to TIF Plan and for this purpose to negotiate, draft, and prepare all further plans, resolutions, documents and contracts necessary for this purpose.