



Legislation Text

File #: RES 16-2153, **Version:** 1

Resolution Approving the Adoption of an Amendment to 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 Board of Commissioners of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "HRA") as follows:

Section 1. Recitals.

1.01 The HRA 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 It has been proposed that the HRA amend the Tax Increment Financing Plan (the "TIF Plan") for the Saint Paul Neighborhood Scattered Site Tax Increment Financing District No. 100 and No. 148 (the "TIF District") pursuant to and in accordance with Minnesota Statutes, Sections 469.001 through 469.047 (the "HRA Act"), as amended, and Minnesota Statutes, Sections 469.174 through 469.1794, inclusive, as amended (the "TIF Act"), which is located in the Project Area.

1.03 The HRA has investigated the facts and has caused to be prepared the Third Amendment to Amended and Restated Tax Increment Financing Plan for the Saint Paul Neighborhood Scattered Site Tax Increment Financing District No. 100 and No. 148 (the "Amendment").

1.04 Other than a public hearing and approval by the City Council of the City of Saint Paul, Minnesota (the "City"), the HRA has performed all actions required by law to be performed prior to the Amendment of the 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 transmitting a copy of the Amendment to TIF Plan to Ramsey County and Independent School District Number 625, which have taxing jurisdiction over the property included in the TIF District.

1.05 The City Council will hold a public hearing on December 21, 2016 on the adoption of the Amendment of the TIF Plan, and will consider making the findings required by the TIF Act and approving the Amendment of the TIF Plan.

Section 2. Findings for the Amendment of the TIF Plan. The Board of Commissioners hereby finds that the Amendment of the TIF Plan is intended and, in the judgment of the Board of Commissioners, 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 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.

Section 3. Approval of the Amendment to TIF Plan.

3.01 The adoption of the Amendment of the TIF Plan is hereby approved, and the Amendment of the TIF Plan shall be placed on file in the office of the Executive Director of the HRA.

3.02 Contingent upon approval by the City Council, 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 of the TIF Plan and for this purpose to negotiate, draft, prepare and present to this Board for its consideration all further plans, resolutions, documents and contracts necessary for this purpose.

3.03 Contingent upon approval by the City Council, the staff of the HRA is hereby directed to file a copy of the Amendment to TIF Plan with the County Auditor of Ramsey County. The staff of the HRA is also directed to file a copy of the Amendment to TIF Plan with the Commissioner of Revenue and the Office of the State Auditor.

Section 4. Approving an HRA Budget Amendment. The HRA hereby approves the HRA budget as set forth in the attached Financial Analysis.