



Legislation Details (With Text)

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Title: Approving and allocating the 2018 funding recommendations for capital project investments from the annual sales tax revenue Pay-Go Economic Development Fund budgeted to the Commercial Vitality Zone Program in the amount of \$750,000.

Sponsors: Amy Brendmoen, Dai Thao

Indexes:

Code sections:

Attachments: 1. Staff Report, 2. Financial Analysis

Date	Ver.	Action By	Action	Result
4/23/2018	1	Mayor's Office	Signed	
4/18/2018	1	City Council	Adopted	Pass

Approving and allocating the 2018 funding recommendations for capital project investments from the annual sales tax revenue Pay-Go Economic Development Fund budgeted to the Commercial Vitality Zone Program in the amount of \$750,000.

WHEREAS, the Commercial Vitality Zone program ("Program") is an economic development program funded by an annual sales tax revenue account from the City of Saint Paul's ½ cent local sales tax, known as Sales Tax Revitalization or "STAR"; and the funding available for the Program in 2018 is \$750,000 for eligible economic development activities; and

WHEREAS, the purpose of the Program is to utilize a catalytic and flexible approach to commercial revitalization throughout the city by investing in neighborhood commercial districts that have assets with potential, organizations and small businesses with capacity, and community-developed plans; and

WHEREAS, the goal of the Program is to invest in catalytic zones where: 1) other investments can be leveraged; 2) there is an existing economic development strategy; 3) equity can be promoted by targeting Areas of Concentrated Poverty; 4) identified feasible and visible projects exists; and 5) those projects have the potential to meet expected outcomes of the program around vitality, growth and equity; and

WHEREAS, City staff recommends investments in the Commercial Vitality Zones in 2018 as follows: 1) Rice Street at Larpentour Avenue to receive \$337,500 for implementation of capital projects; and 2) Rice Street from University to Pennsylvania Avenues to receive \$337,500, as outlined in the attached "Commercial Vitality Zone - 2018 Funding Recommendations" ("Staff Report"); and the balance of the 2018 allocation of \$75,000 is to be used for eligible city staff costs associated with managing program investments; and

WHEREAS, the City Council desires to delegate to the Director of the City of Saint Paul's Department of Planning and Economic Development ("PED Director") the authority to approve the specific project budgets for implementation projects and pre-development planning in the zones described above; and

NOW, THEREFORE, BE IT RESOLVED, that the Saint Paul City Council hereby allocates the 2018

Commercial Vitality Zone program funds as follows: Rice Street at Larpenteur Avenue to receive \$337,500 of implementation funds for capital projects; Rice Street from University to Pennsylvania Avenues to receive \$337,500 of implementation funds for capital projects; and \$75,000 for Program management services for a total of \$750,000; and

BE IT FURTHER RESOLVED, that the PED Director, City staff and the City Attorney Office are hereby authorized and directed to take all actions necessary to implement this Resolution, and the PED Director and Director of the Office of Financial Services are authorized and directed to execute all agreements, documents and instruments related to the implementation of this Resolution; and

BE IT FURTHER RESOLVED that the PED Director is delegated the power to determine which individual projects and planning within the identified zones are awarded funds under this 2018 Program funding; and

BE IT FURTHER RESOLVED, by the Saint Paul City Council, upon recommendation of the Mayor, that the 2018 budget, as heretofore adopted and amended by this Council, be hereby further amended as specified in the attached financial analysis.