



Legislation Details (With Text)

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Title: Approving the adoption of a first amendment to the Tax Increment Financing Plan for the Pioneer Endicott Redevelopment Tax Increment Financing District.

Sponsors: Rebecca Noecker

Indexes:

Code sections:

Attachments: 1. First Amendment to Pioneer Endicott TIF Plan

Date	Ver.	Action By	Action	Result
4/14/2022	1	Mayor's Office	Signed	
4/13/2022	1	City Council	Adopted	Pass

Approving the adoption of a first amendment to the Tax Increment Financing Plan for the Pioneer Endicott Redevelopment Tax Increment Financing District.

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 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 (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 a First Amendment to the Tax Increment Financing Plan (the "1st Amendment to TIF Plan") for the Pioneer Endicott 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, to amend and increase the budget for the TIF District all pursuant to and in accordance with Minnesota Statutes, Sections 469.174 through 469.1794, as amended (the "TIF Act");

WHEREAS, the HRA has performed all actions required by law to be performed prior to the adoption of the 1st 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 1st 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 1st 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 1st Amendment to TIF Plan, after duly published notice thereof;

WHEREAS, at said public hearing all interested parties were provided a reasonable opportunity to express their views on the 1st Amendment to TIF Plan; and

WHEREAS, the Council has considered the findings and determinations of the HRA respecting the 1st 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 development 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 Adoption of 1st Amendment to TIF Plan.

1.01 The Council hereby finds that the 1st 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 improvements in the Project Area, and otherwise promoting certain public purposes and accomplishing certain objectives as specified in the Redevelopment Plan and the TIF Plan, as amended. In particular and without limitation, the Council finds that the use of tax increments from the TIF District for public infrastructure within the Snelling Midway Redevelopment TIF District is necessary for private development to occur therein and meets the requirements of section 469.176, subd. 4j of the TIF Act because on August 25, 2021 the City Council adopted a resolution finding that the Snelling Midway Redevelopment TIF District qualifies as a redevelopment tax increment financing district under Minnesota Statutes, Section 469.174, Subdivision 10.

1.02 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.

1.03 The Council hereby makes the following additional findings, the specific facts that form the basis for which are in the TIF Plan, and the resolutions previously adopted with respect to the TIF District and are hereby incorporated by reference into and made a part of this resolution as supplemented herein:

(a) The Council further finds that the types of additional development(s) proposed to be assisted from tax increments of the TIF District, in the opinion of 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 Council finds that the Project Area is fully built and aging and constitutes an area that is blighted, underused, or inappropriately used, within the meaning of Minnesota Statutes, Section 469.002, subd. 11 and Section 469.028, subd. 4. The costs of rehabilitation, redevelopment and dense in-fill development to better utilize areas that are already built up are higher than for new development and are not expected to proceed without tax increment and other public assistance. There is also a need for new or updated infrastructure in order to make additional or higher density development possible.

(b) The Council further finds that the 1st 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 1st Amendment to TIF Plan will generally compliment and serve to implement policies adopted in the City's comprehensive plan. The development and redevelopment contemplated by the 1st Amendment to TIF Plan is in accordance with the City's comprehensive plan. Any further construction assisted with tax increments from the TIF District will be in substantial accordance with the existing zoning or any permitted exception for the property.

(c) The Council further finds that the 1st 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:

Future rehabilitation, redevelopment and dense in-fill development will increase the taxable market valuation of the City and will increase housing and employment opportunities. The Modification is intended in part to incentivize such rehabilitation, redevelopment and dense in-fill development. The 1st Amendment to TIF Plan provides the budget necessary for and consistent with such development.

Section 2. Approval of the 1st Amendment to TIF Plan.

2.01. The 1st Amendment to TIF Plan is hereby approved.

2.02. The Council hereby ratifies and confirms all elections made in connection with the establishment of the TIF District, including without limitation elections regarding the amount of captured tax capacity to be retained and the applicable fiscal disparities computation.

2.03 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 and the 1st Amendment to TIF Plan and to negotiate, draft, and prepare all further plans, resolutions, documents and contracts necessary for this purpose.