Legislation Details (With Text)

File #:	RES 24-1861 **Version:** 1		
Type:	Resolution	**Status:**	Passed
		In control:	City Council
		Final action:	12/18/2024
Title:	Supporting the Port Authority's acquisition of the former Kmart site, 245 Maryland Avenue East.		
Sponsors:	HwaJeong Kim, Nelsie Yang, Cheniqua Johnson		
Indexes:			
Code sections:			
Attachments:	1. SPPA Resolution, 2. Site Plan, 3. SPPA Resolution		

Date	Ver.	Action By	Action	Result
12/20/2024	1	Mayor's Office	Signed	
12/18/2024	1	City Council	Adopted	Pass

Supporting the Port Authority's acquisition of the former Kmart site, 245 Maryland Avenue East.
WHEREAS, the Port Authority of the City of Saint Paul (the "Port Authority") is a public body corporate and politic organized pursuant to Chapter 469 of Minnesota Statutes;

WHEREAS, under Minn. Stat. §§ 469.048 to 469.068, the Port Authority has the powers and duties conferred upon all port authorities, as well as additional statutory powers and duties conferred upon the Port Authority pursuant to Minn. Stat. § 469.084;

WHEREAS, the Port Authority's Board of Commissioners ("Board") is appointed by the Mayor of the City of Saint Paul (the "City"), subject to the approval of the Council of the City of Saint Paul, and two of the Port Authority commissioners must be members of the City Council;

WHEREAS, it is the mission of the Port Authority, as an economic development agency, to expand the City's tax base, serve as a conduit to quality job opportunities, advance sustainable and equitable development, and advocate for river commerce;

WHEREAS, the Port Authority has historically been involved in various discussions and efforts with the property's owners, dating back to the 1990s, to acquire approximately 12.63 acres of real property located at 245 Maryland Avenue East, Saint Paul, Minnesota, which was formerly used for a Big Kmart store location (the "Property");

WHEREAS, the Port Authority has now entered into a Purchase Agreement, contingent upon the approval of the Port Authority Board, under which the Port Authority has the opportunity to purchase the Property before the end of December 2024;

WHEREAS, the Port Authority has undertaken numerous redevelopment projects of industrial, light industrial, and medical sites in the City, including its nearby Arlington Jackson and Westminster business centers, which have created substantial tax base and job density within the City;

WHEREAS, the Port Authority is committed to similar redevelopment of the Property, including seeking a potential redevelopment partner, as a means to expand the City's tax base and provide quality job

opportunities to the community, in accordance with the mission of the Port Authority; and

WHEREAS, the City is supportive of the Port Authority's acquisition and redevelopment of the Property and believes it is in the best interests of the residents of the City and the City overall.

NOW THEREFORE, BE IT RESOLVED, that the City of Saint Paul hereby acknowledges its support for the Port Authority's acquisition of the Property.

BE IT FURTHER RESOLVED, that the City intends to partner with the Port Authority and to support the Port Authority's acquisition and redevelopment of the Property to make the project a success, including, if necessary, through the implementation of available financing tools.

BE IT FURTHER RESOLVED that the City supports the Port Authority's efforts to redevelop the Property in accordance with the Port Authority's mission to expand the City's tax base and provide quality job opportunities to residents of the City.

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