



## Legislation Text

**File #:** RES PH 14-353, **Version:** 1

Approving the amendment of the Tax Increment Financing Plan for the Spruce Tree/Metz Bakery tax increment financing district.

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

Section 1. Recitals.

1.01 The Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "Authority") 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 The Authority has asked the City Council to approve the amendment to the Tax Increment Financing Plan (the "TIF Plan") for the Spruce Tree/Metz Bakery Tax Increment Financing District No. 83 heretofore created as a redevelopment tax increment financing district under Minnesota Statutes, Section 469.174, Subdivision 10 (the "TIF District"), all pursuant to and in accordance with Minnesota Statutes, Section 469.174 through 469.1794 (the "Tax Increment Act").

1.03 The Authority has performed all actions required by law to be performed prior to the adoption of the amendment to the TIF Plan (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 TIF Plan to Ramsey County and Independent School District Number 625, which have taxing jurisdiction over the properties included in the TIF District, notwithstanding the fact that the proposed Amendment to TIF Plan does not make any of the modifications listed in Minnesota Statutes, Section 469.175, subdivision 4 which would require such process. The Authority has requested that the City approve the amendment to the TIF Plan following the holding of a public hearing upon published and mailed notice as required by law.

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

2.01 The City Council hereby finds that the Amendment to TIF Plan is intended and, in the judgment of the City Council, the 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.

2.03 The City Council hereby ratifies and confirms the findings made in connection with the establishment of the TIF District.

The City Council hereby makes the following additional findings:

(a) The City Council further finds that the proposed development, in the opinion of the City 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 Amendment to TIF Plan, among other things, creates the opportunity to stimulate development of affordable housing units on private property in the Project Area that would not otherwise occur without tax increment assistance due to the low rents and investment returns which can be obtained from affordable housing developments.

(b) The City 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.

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

The proposed development and redevelopment, including related parking will further the development of private property in the Project Area and the construction of affordable housing within the City.

Section 3. Approval of the Amendment to TIF Plan.

3.01. The Amendment to TIF Plan is hereby approved.

3.02. 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 to the TIF Plan and for this purpose to negotiate, draft, prepare and present to the Board of Commissioners of the HRA or City Council for their consideration all further plans, resolutions, documents and contracts necessary for this purpose.