

**EDA Members:**

Dan Roe,  
President  
Lisa Laliberte,  
Vice President  
Wayne Groff,  
Treasurer  
Robert Willmus  
Jason Etten



**Economic Development  
Authority  
Meeting Agenda  
Monday, June 17, 2019  
6:00pm  
City Council Chambers**

**Address:**  
2660 Civic Center Dr.  
Roseville, MN 55113

**Phone:**  
651-792-7000

**Website:**  
[www.growroseville.com](http://www.growroseville.com)

1. Roll Call  
    Voting & Seating Order: Laliberte, Etten, Willmus, Groff, and Roe
2. Pledge Of Allegiance
3. Approve Agenda
4. 6:01 P.M. Public Comment
5. Business Items (Action Items)
  - 5.A. 6:05 PM Discussion And Direction On The Creation Of Twin Lakes Phase II  
    Redevelopment District  
  
    Documents:  
  
    [5A REPORT AND ATTACHMENTS.PDF](#)
6. 6:15 P.M. Adjourn To City Council Meeting



# REQUEST FOR ECONOMIC DEVELOPMENT AUTHORITY ACTION

Date: June 17, 2019

Item No.: 5.a

Department Approval

Executive Director Approval

*Janice Gundlach*

*Paul J. Ferguson*

Item Description: Discussion and Direction on the Creation of Twin Lakes Phase II Redevelopment District

1  
2 **BACKGROUND**

3 On May 13, 2019 the Roseville Economic Development Authority (REDA) adopted a resolution expressing  
4 support for the creation of a Redevelopment Tax Increment Financing District for 2720 Fairview Ave.  
5 located in the Twin Lakes Redevelopment area. Since that authorization, REDA staff has received  
6 application for the redevelopment of properties to the immediate east, known as the Boaters Outlet site,  
7 which is also located in the Twin Lakes Redevelopment area (Attachment A). Stacie Kvilvang, the REDA  
8 finance consultant, recommends the REDA consider creating one larger Tax Increment Finance (TIF)  
9 Redevelopment Area for the following reasons:

- 10 • Creation of a larger redevelopment TIF district is half the cost
  - 11 ○ Only creating one district vs. two districts
  - 12 ○ Less on-going administrative costs
- 13 • Provides greater flexibility of use of dollars within the district for any public improvements and  
14 administrative costs
  - 15 ○ Otherwise limited to 25% pooling dollars from other districts
- 16 • Greater pooling dollars from one (1) source
- 17 • Creates opportunities to pay obligations and decertify sooner

18  
19 As staff reviews the Twin Lakes Phase II Redevelopment area, the City is presented with a unique  
20 opportunity to address needed public infrastructure improvements in the area. One identified improvement  
21 with the Roseville Public Works department and the Rice Creek Watershed District is a need to address the  
22 ditch that runs along the property line of the parcels (Attachment B). A secondary public improvement will  
23 be intersection needs, including a signal at County Road C in the short-term, and positioning the City to  
24 better manage longer-term east/west traffic on County Road C. Discussions with all parties, as well as the  
25 redevelopers, are in the preliminary stages and will continue as the overall project scope develops. Marc  
26 Culver, the Roseville Public Works Director, will be available to answer any questions the REDA may have  
27 regarding some of those infrastructure needs.

28  
29 Creating this larger Redevelopment TIF district does not obligate the REDA to provide TIF assistance  
30 on any other developments that are located within the area. Each project that would request financial  
31 assistance would need to meet the “but-for” test and appear before the REDA to determine support  
32 following our customary application and review process. Staff anticipates the application for assistance  
33 for the Boater’s Outlet site will be ready for REDA consideration at the July 15<sup>th</sup> meeting.  
34

35 Ms. Kvilvang will provide a brief PowerPoint presentation to review and answer any questions the  
36 REDA has with creation of this larger TIF district (Attachment C).

37

38 **STAFF RECOMMENDATION**

39 Provide direction to the REDA finance consultant and staff on the creation of a larger Twin Lakes Phase  
40 II Redevelopment District.

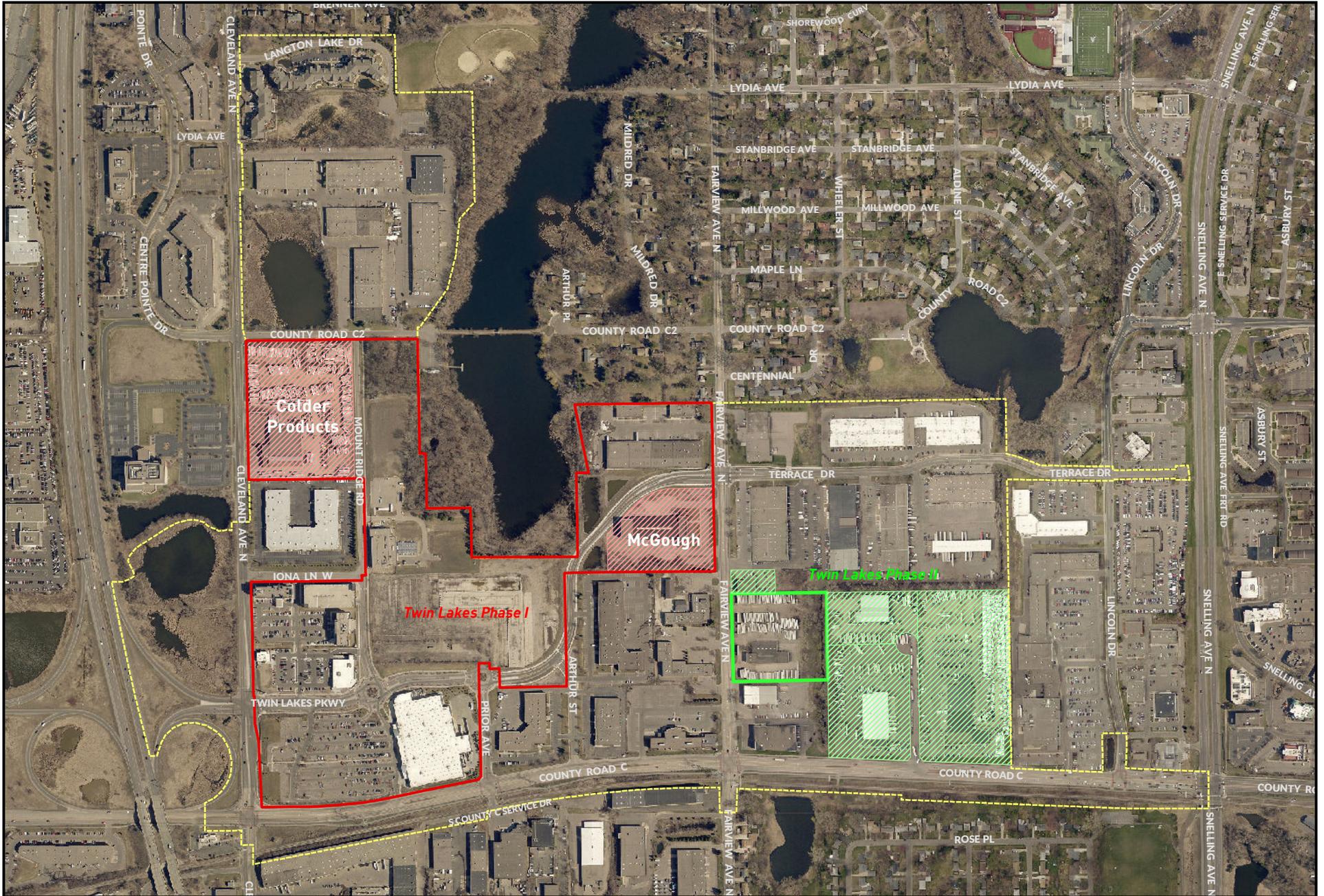
41

42 **REQUESTED REDA ACTION**

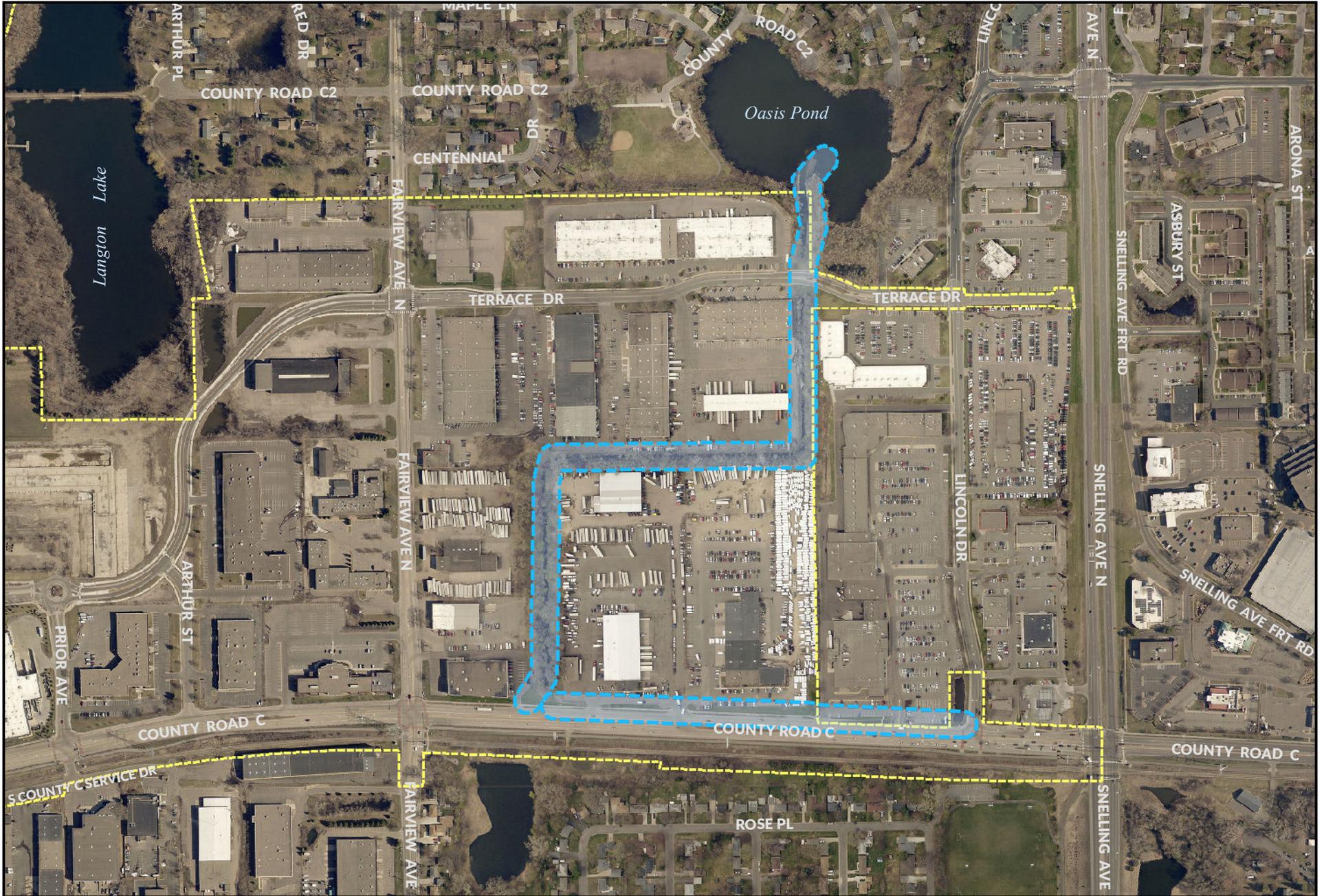
43 Provide direction to the REDA finance consultant and staff on creation of a larger Twin Lakes Phase II  
44 Redevelopment District.

45 Prepared by: Jeanne Kelsey, Housing and Economic Development Program Manager, 651-792-7086

Attachment A: Twin Lakes Redevelopment District  
B: Twin Lakes Phase II Preliminary Identified Infrastructure Improvements  
C: PowerPoint Presentation



- Twin Lakes Redevelopment Area
- TIF 17/17A
- Properties Removed from TIF 17/17A
- 2720 Fairview: EDA-authorized TIF district
- Boaters Outlet/Village Transportation: Combine with 2720 Fairview



# Twin Lakes Phase II Infrastructure Improvements



## Twin Lakes Redevelopment Area

June 17, 2019

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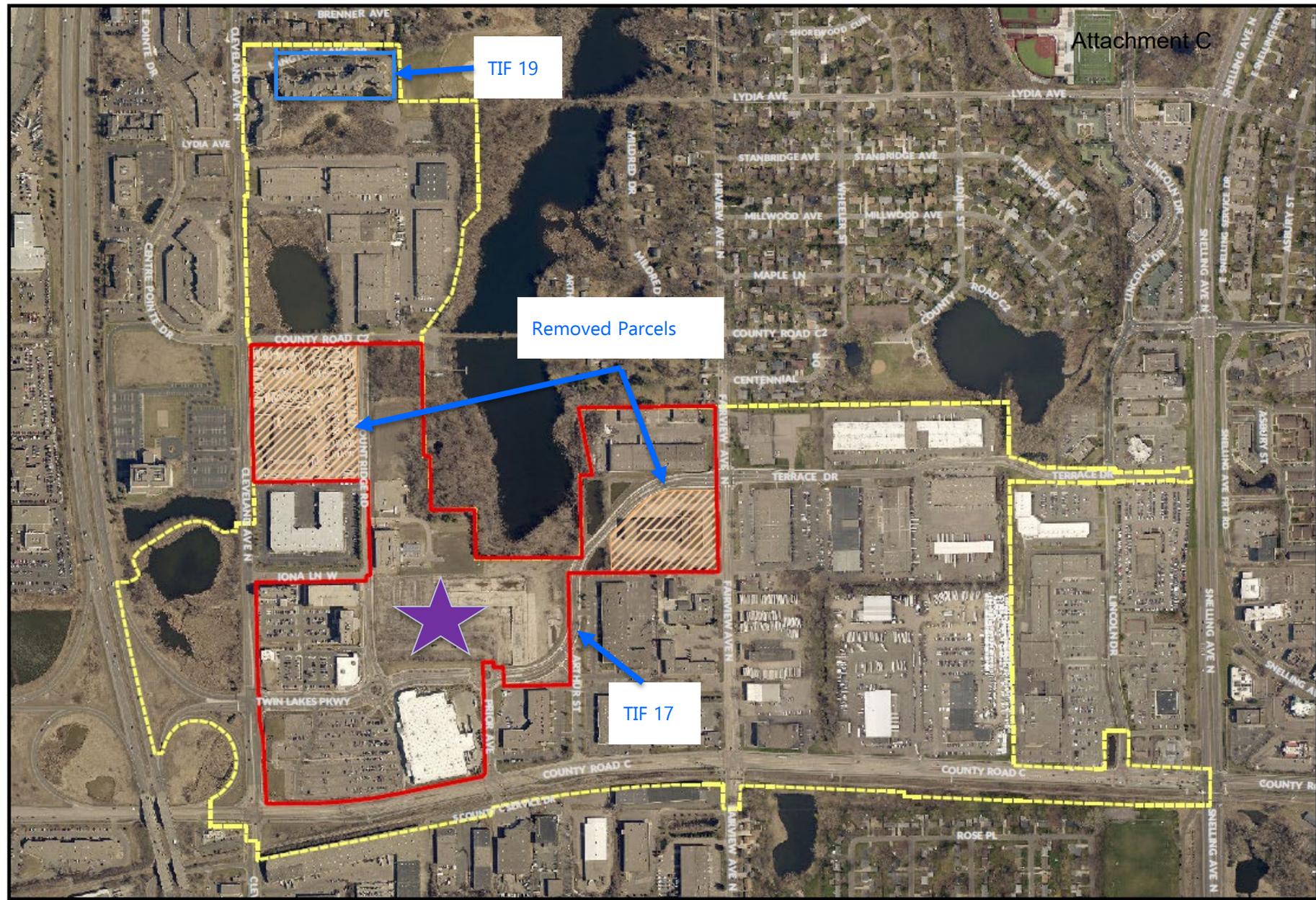
# Twin Lakes Redevelopment Area

- Redevelopment plan approved in 2002
- Currently has four (4) TIF districts
- TIF 17 is a redevelopment TIF district and 17A is a hazardous substance sub district
  - ✓ Comprised of 21 parcels
    - Now only 17 due to parcel removal for TIF 20 and 21
  - ✓ Created in 2005
  - ✓ Decertifies December 31, 2031
- TIF 19 is a economic development district
  - ✓ Comprised of 89 parcels
  - ✓ Created in 2011 for Cherrywood Sr. Coop
  - ✓ Decertifies December 31, 2021
- TIF 20 is a redevelopment district
  - ✓ Comprised of one (1) parcel
  - ✓ Created in 2018 for McGough
- TIF 21 is a redevelopment district
  - ✓ Comprised of three (3) parcels
  - ✓ Created in 2019 for Colder

TIF 19

Removed Parcels

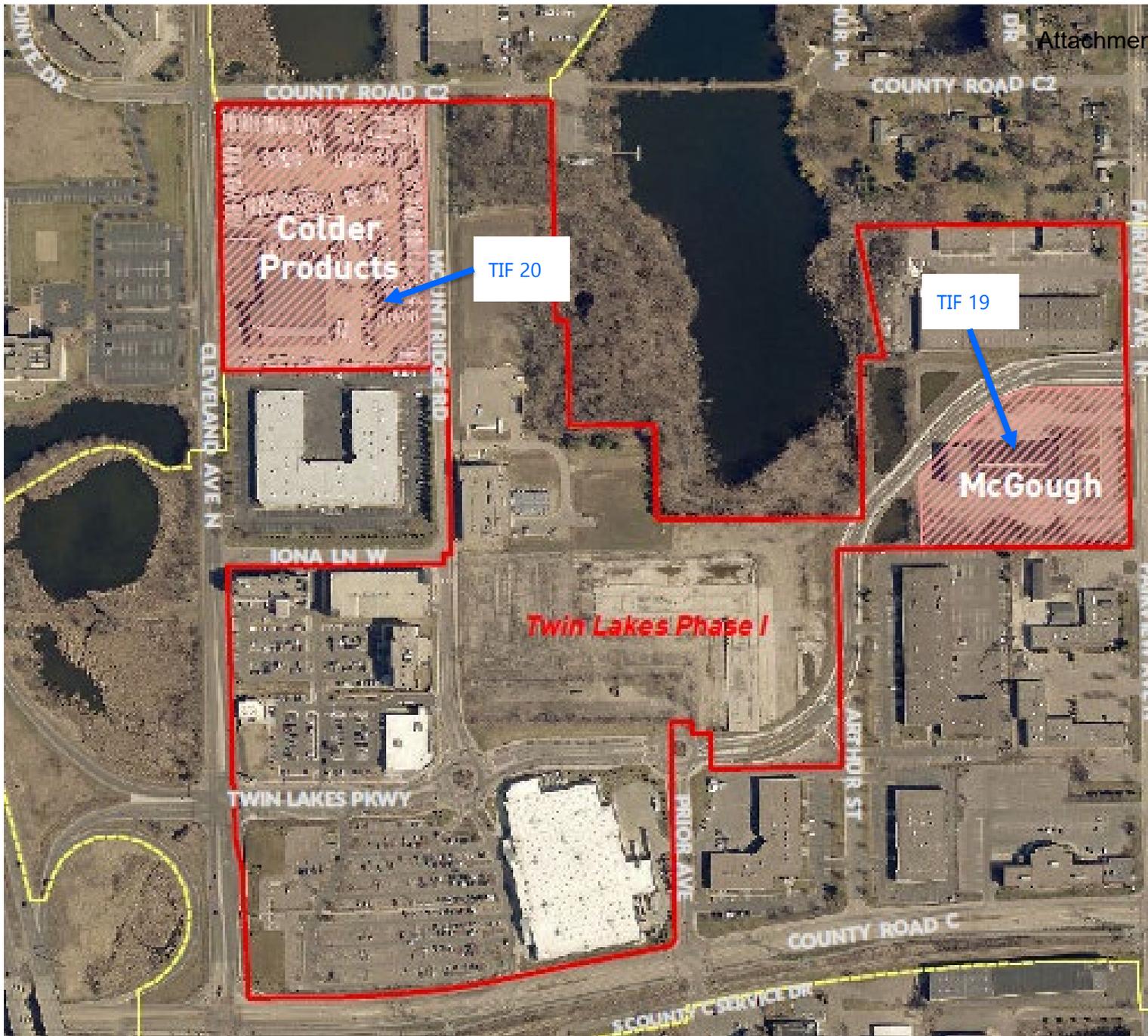
TIF 17





# TIF 17 and TIF 19

| District               | Original Market Value | Pay 2019 Taxable Market Value | Percent Increase in Value |
|------------------------|-----------------------|-------------------------------|---------------------------|
| #17 & 17A - Twin Lakes | \$18,124,300          | \$58,561,000                  | 323.11%                   |
| #19 -Applewood Pointe  | \$1,522,700           | \$21,699,300                  | 1425.05%                  |
| <b>TOTAL</b>           | <b>\$19,647,000</b>   | <b>\$80,260,300</b>           | <b>408.51%</b>            |



# TIF 19 - McGough



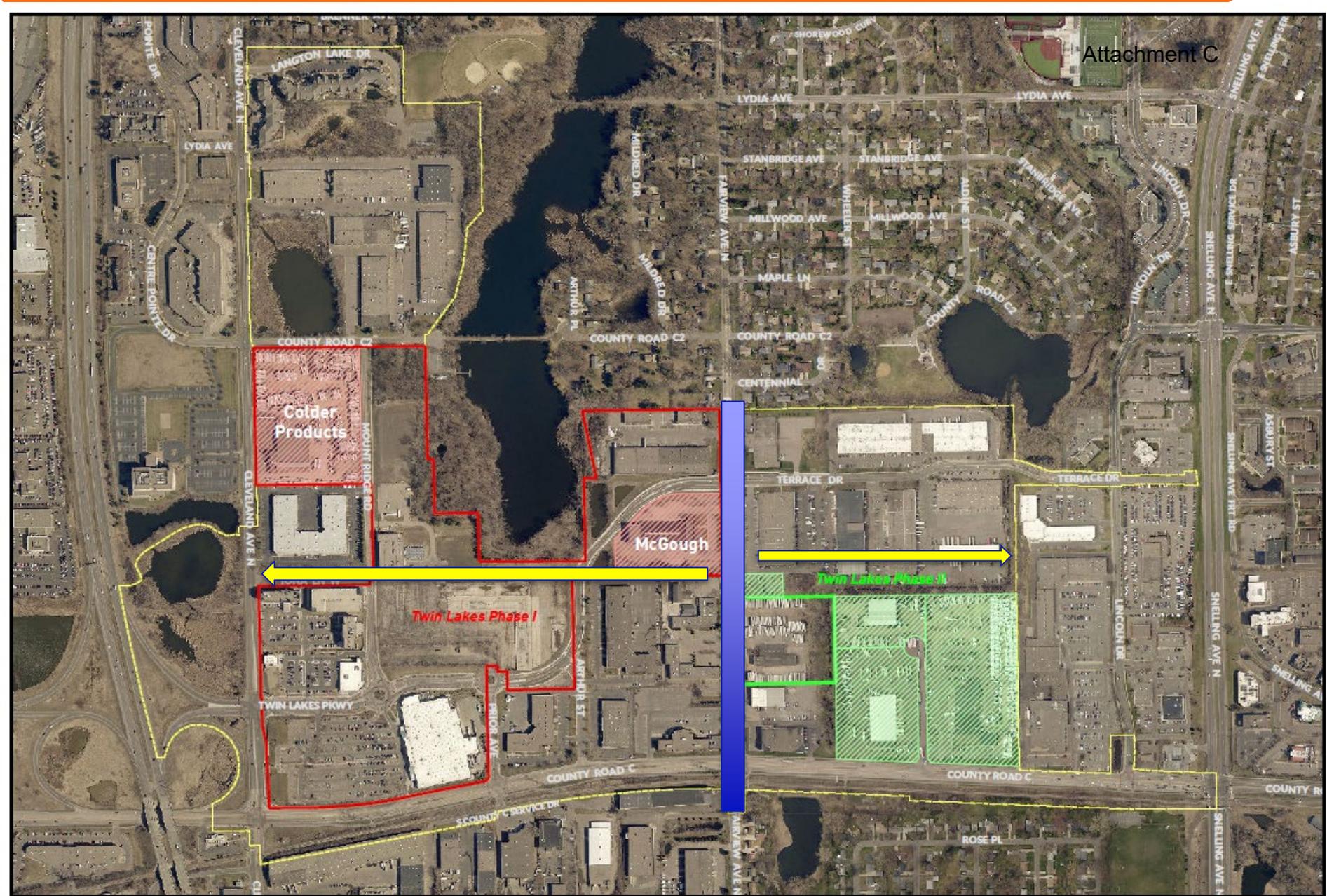
**TIF 20 - Colder**





# New Redevelopment Opportunities

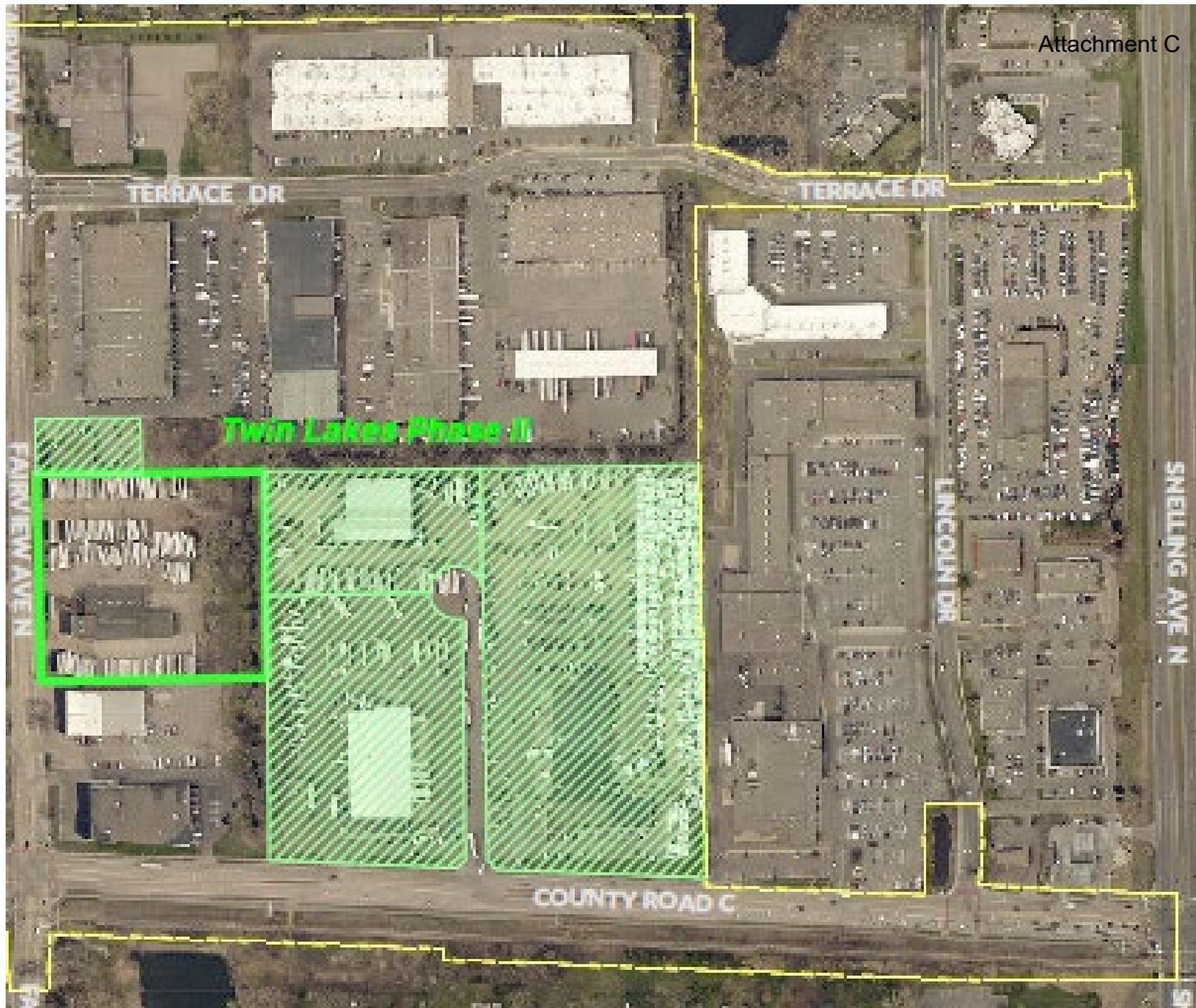
- Twin Lakes Phase II
  - ✓ 2720 Fairview
    - 117 market rate apartments and 40,000 sq/ft medical office
    - EDA has approved preliminary terms
  - ✓ Boaters Outlet
    - Just received redevelopment TIF application
    - Mixed-use (apartments and retail)
  - ✓ Village Transportation
    - No redevelopment planned at this time
  - ✓ Others?
    - TBD



**ROSEVILLE** Twin Lakes Redevelopment Area

Printed: June 2019

|                                    |   |   |
|------------------------------------|---|---|
| Twin Lakes Redevelopment Area      | 2720 Fairview: EDA-authorized TIF district                        | <p><b>Data Sources</b></p> <p>* Ramsey County GIS Base Map (4/13/2019)</p> <p>** Aerial Data: Pictometry (2018)</p> <p>0 400 Feet</p> |
| TIF 17/17A                         | Boaters Outlet/Village Transportation: Combine with 2720 Fairview |   |
| Properties Removed from TIF 17/17A |   |   |





# New Redevelopment TIF District #22

- Create a larger redevelopment TIF district
  - ✓ Half the cost
    - Only have to create one district vs. two districts
    - Less on-going administrative costs
  - ✓ Provides greater flexibility of use of dollars within the district for any public improvements and administrative costs
    - Not subject to pooling limitations of 25%
  - ✓ Greater pooling dollars from one (1) source