

EDA Members:
Dan Roe,
President
Wayne
Groff,
Vice
President
Robert
Willmus,
Treasurer
Jason
Etten
Julie
Strahan



**Economic Development Authority
Special Meeting Agenda
Monday, April 12, 2021
6:00pm**

Address:
2660 Civic Center Dr.
Roseville, MN 55113

Phone:
651-792-7000

Website:
www.growroseville.com

Following guidance from state health officials, EDA Members will participate in upcoming meetings electronically pursuant to Minn. Stat. § 13D.021.

Members of the public who wish speak during public comment or an agenda item during this meeting can do so virtually by registering at www.cityofroseville.com/attendmeeting

1. 6:00 P.M. Roll Call
Voting & Seating Order: Willmus, Etten, Groff, Strahan, and Roe

2. 6:02 P.M. Pledge Of Allegiance

3. 6:03 P.M. Approve Agenda

4. 6:04 P.M. Public Comment

5. Business Items (Action Items)
 - 5.A. 6:05 PM Consider Financing Plans And Adopt A Resolution Approving TIF District #23 – Marion/Brittany Apartments, Subject To A City Council Public Hearing.

Documents:

[5A REPORT AND ATTACHMENTS.PDF](#)

 - 5.B. 6:15 PM Consider Resolutions Supporting Applications For Environmental Grants To Assist With Contamination Clean-Up Of Roseville Leased Housing Associates II LLLP, Known As Harbor At Twin Lakes Senior Housing

Documents:

[5B REPORT AND ATTACHMENTS.PDF](#)

6. 6:20 P.M. Adjourn To City Council



REQUEST FOR ECONOMIC DEVELOPMENT AUTHORITY ACTION

Date: 4/12/2021

Item No.: 5.a

Department Approval

Executive Director Approval

Janice Gundlach

Paul J. Trueman

Item Description: Adopt Resolution modifying Development District No. 1 and Establishing TIF District No. 23 – Brittany Marion Apartments.

1 **BACKGROUND**

2 On February 22, 2021, the Roseville Economic Development Authority (REDA) expressed a
3 commitment to assist with rehabilitation of 1720, 1721, 1735, 1740, 1745, 1750 Marion Street;
4 175, 195 and 221 Larpenteur Avenue West; and 1722, 1725, 1735, and 1736 Woodbridge Court.
5 Collectively, these addresses comprise 277 units of apartments. No buyer has been identified at
6 this time, but initiating an Affordable Housing TIF district now will help incentivize an affordable
7 housing buyer/owner in a future acquisition and rehabilitation project (Attachment A).
8 Establishing the district now also allows the City to capture tax increment from new development
9 within the district, which can be used to improve the units comprising the Brittany Marion
10 Apartments.

11 The rehabilitation of the properties included in proposed TIF District No. 23 aligns with the goals
12 and objectives of the Public Financing and Subsidy Policy, and encourages further reinvestment
13 into Southeast Roseville. The rehabilitation of these properties will preserve and enhance the tax
14 base of the City by incentivizing an affordable housing developer to continue upgrading and
15 preserving natural occurring affordable housing (NOAH) in the community.

16 The REDA should review the summary and TIF Plan (Attachment B) identified for the property.
17 Upon review and acceptance of the plan, the REDA is asked to pass a Resolution, subject to the
18 Roseville City Council holding a public hearing (which follows this meeting) and approving the
19 establishment TIF No. 23.

20 In addition, the REDA is asked to adopt an interfund loan resolution that will allow reimbursement
21 of up-front costs the REDA will be assisting for the establishment of TIF No. 23. Interfund loan
22 resolutions are recommended practice to ensure the REDA can legally recoup its up-front
23 investment via TIF dollars generated by the TIF district. REDA Attorney Martha Ingram will be
24 at the meeting to address any questions the REDA may have regarding the TIF Plan and/or the
25 interfund loan resolution.

26 **BUDGET IMPLICATIONS**

27 There are no budget implications at this time for the REDA.

28
29 **STAFF RECOMMENDATION**

30 Staff recommends the REDA adopt the following resolutions:

- 31 1. Resolution No. XX modifying Development District No. 1 and establishing TIF District
32 No. 23 – Brittany Marion Apartments. (Attachment C)
33 2. Resolution No. XX establishing an Interfund Loan for the advance of certain costs in
34 connection with Tax Increment Financing District No. 23 – Brittany Marion Apartments.
35 (Attachment D)

36 **REQUESTED EDA ACTION**

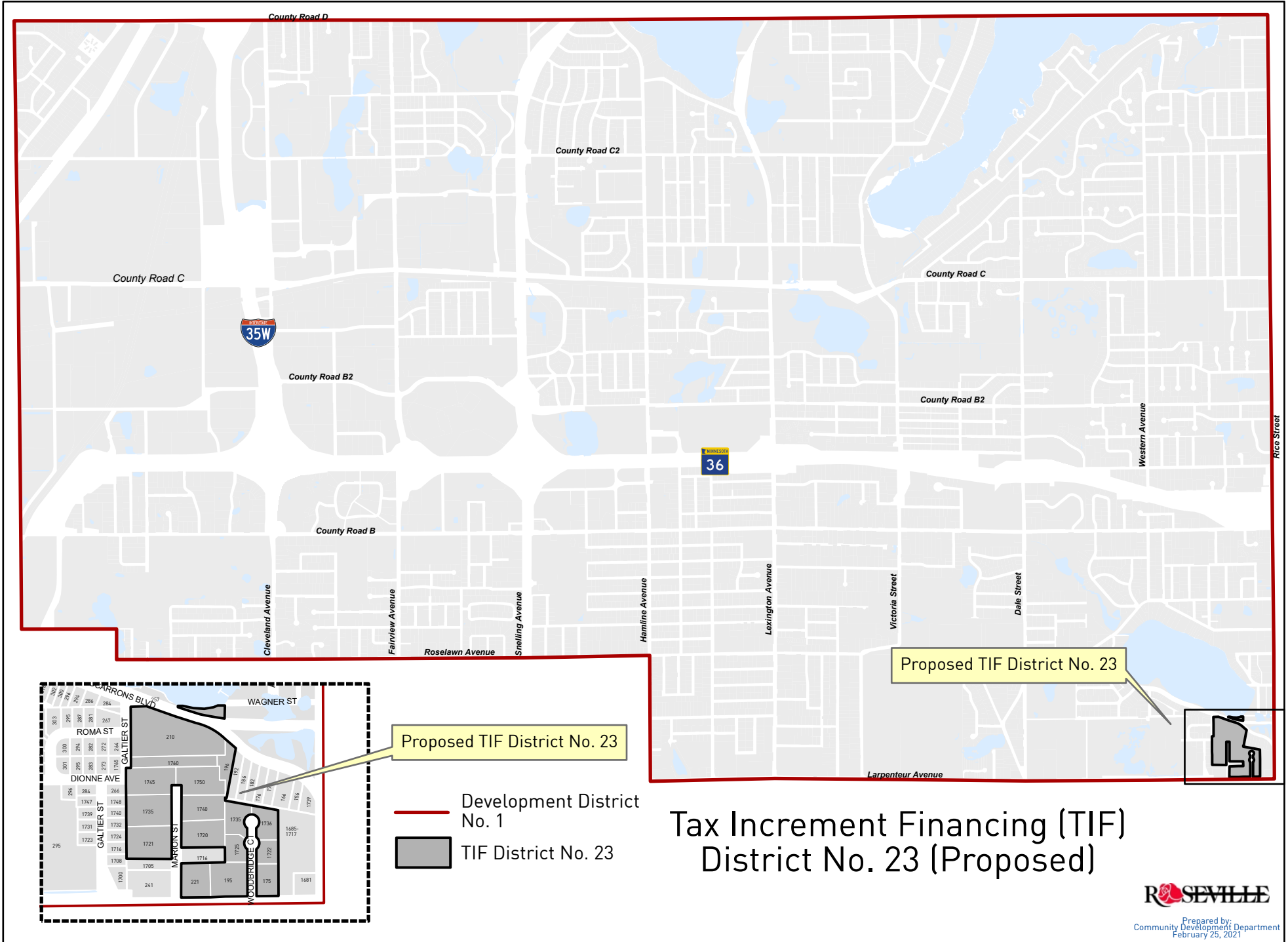
37 Motion to Adopt the following resolutions:

- 38 1. Resolution No. XX modifying Development District No. 1 and establishing TIF District
39 No. 23 – Brittany Marion Apartments. (Attachment C)
40 2. Resolution No. XX establishing an Interfund Loan for the advance of certain costs in
41 connection with Tax Increment Financing District No. 23 – Brittany Marion Apartments.
42 (Attachment D)

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

44 Attachments:

- 45 A: TIF #23 Map
B: Summary and TIF Plan for District No. 23 – Brittany Marion Apartments
C: Resolution No. XX modifying Development District No. 1 and establishing TIF District No.
23– Brittany Marion Apartments
D: Resolution No. XX establishing an Interfund Loan for Advancement of Costs





**MODIFICATION TO THE DEVELOPMENT
PROGRAM for
Development District No. 1**

- AND -

**TAX INCREMENT FINANCING PLAN
Establishment of Tax Increment Financing District No. 23
(Brittany Marion Apartments)
(a housing district)**

Roseville Economic Development Authority
City of Roseville, Ramsey County, Minnesota

Public Hearing: April 12, 2021

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Modification to the Development Program for Development District No. 1

Foreword

The following text represents a Modification to the Development Program for Development District No. 1. This modification represents a continuation of the goals and objectives set forth in the Development Program for Development District No. 1. Generally, the substantive changes include the establishment of Tax Increment Financing District No. 23 (Brittany Marion Apartments).

For further information, a review of the Development Program for Development District No. 1, is recommended. It is available from the Housing and Economic Development Program Manager at the City of Roseville. Other relevant information is contained in the Tax Increment Financing Plans for the Tax Increment Financing Districts located within Development District No. 1.

Tax Increment Financing Plan for Tax Increment Financing District No. 23 (Brittany Marion Apartments)

Foreword

The Roseville Economic Development Authority (the "REDA"), the City of Roseville (the "City"), staff and consultants have prepared the following information to expedite the establishment of Tax Increment Financing District No. 23 (Brittany Marion Apartments) (the "District"), a housing tax increment financing district, located in Development District No. 1.

Statutory Authority

Within the City, there exist areas where public involvement is necessary to cause development or redevelopment to occur. To this end, REDA and City have certain statutory powers pursuant to *Minnesota Statutes ("M.S.")*, Sections 469.124 to 469.133 and 469.090 to 469.1082, inclusive, as amended, and *M.S.*, Sections 469.174 to 469.1794, inclusive, as amended (the "Tax Increment Financing Act"), to assist in financing public costs related to this project.

This section contains the Tax Increment Financing Plan (the "TIF Plan") for the District. Other relevant information is contained in the Modification to the Development Program for Development District No. 1.

Statement of Objectives

The District currently consists of 16 parcels of land and adjacent and internal rights-of-way. The District is being created to facilitate the rehabilitation of the Brittany Marion Apartments which consist of 276 units of affordable housing in the City. REDA has not entered into an agreement or designated a developer at the time of preparation of this TIF Plan, but development is likely to occur in 2023. This TIF Plan is expected to achieve many of the objectives outlined in the Development Program for Development District No. 1.

The activities contemplated in the Modification to the Development Program and this TIF Plan do not preclude the undertaking of other qualified development or redevelopment activities. These activities are anticipated to occur over the life of Development District No. 1 and the District.

Development Program Overview

Pursuant to the Development Program and authorizing state statutes, REDA or the City is authorized to undertake the following activities in the District:

1. Property to be Acquired - Selected property located within the District may be acquired by REDA or the City and is further described in this TIF Plan.

2. Relocation - Relocation services, to the extent required by law, are available pursuant to *M.S., Chapter 117, as amended*, and other relevant state and federal laws.
3. Upon approval of a developer's plan relating to the project and completion of the necessary legal requirements, REDA or the City may sell to a developer selected properties that it may acquire within the District or may lease land or facilities to a developer.
4. REDA or the City may perform or provide for some or all necessary acquisition, construction, relocation, demolition, and required utilities and public street work within the District.

Description of Property in the District and Property to be Acquired

The District encompasses all property and adjacent rights-of-way and abutting roadways identified by the parcels listed below.

Parcel number	Address	Owner
13-29-23-44-0014	175 LARPEN TEUR AVE W	RSR MGMT
13-29-23-44-0015	1722 WOODBRIDGE CT	RSR MGMT
13-29-23-44-0018	1725 WOODBRIDGE CT	RSR MGMT
13-29-23-44-0019	195 LARPEN TEUR AVE W	RSR MGMT
13-29-23-44-0020	221 LARPEN TEUR AVE W	RSR MGMT
13-29-23-44-0022	1720 MARION ST	RSR MGMT
13-29-23-44-0027	1745 MARION ST	RSR MGMT
13-29-23-44-0028	1735 MARION ST	RSR MGMT
13-29-23-44-0032	1750 MARION ST	RSR MGMT
13-29-23-44-0033	1740 MARION ST	RSR MGMT
13-29-23-44-0036	1736 WOODBRIDGE CT	RSR MGMT
13-29-23-44-0037	1735 WOODBRIDGE CT	RSR MGMT
13-29-23-44-0038	210 S. McCarrons Blvd	Mary Schlosser
13-29-23-44-0035	S. McCarrons Blvd	Mary Schlosser
13-29-23-44-0002	196 S. McCarrons Blvd	Airborne McCarrons LLC
13-29-23-44-0029	1721 Marion St.	Golden Sun Preservation

Please also see the map in Appendix A for further information on the location of the District.

REDA or the City may acquire any parcel within the District, including interior and adjacent street rights-of-way. Any properties identified for acquisition will be acquired by REDA or the City only in order to accomplish one or more of the following: constructing storm sewer improvements; providing land for needed public streets, utilities and facilities; and carrying out land acquisition, site improvements, clearance and/or development to accomplish the uses and objectives set forth in this TIF Plan. REDA or the City may acquire property by gift, dedication, condemnation or direct purchase from willing sellers in order to achieve the objectives of this TIF Plan. Such acquisitions will be undertaken only when there is assurance of funding to finance the acquisition and related costs.

Classification of the District

REDA and the City, in determining the need to create a tax increment financing district in accordance with the Tax Increment Financing Act, find that the District to be established is a housing district pursuant to *Sections 469.174, Subd. 11 and 469.1761 of the Tax Increment Financing Act*.

- The District consists of 16 parcels.
- The development being assisted consists of 276 units of existing affordable rental housing
- At least 40 percent of the units will be occupied by persons with incomes less than 60 percent of median income.
- No more than 20 percent of the square footage of the buildings that are receiving assistance from tax increment consists of commercial, retail or other non-residential uses.
- Although it is expected that market-rate single-family homes may be constructed within the District, no market-rate housing will receive tax increment assistance.

Pursuant to *Section 469.176, Subd. 7 of the Tax Increment Financing Act*, the District does not contain any parcel or part of a parcel that qualified under the provisions of *M.S., Section 273.111, 273.112, or 273.114* or *Chapter 473H* for taxes payable in any of the five calendar years before the filing of the request for certification of the District.

Duration and First Year of Tax Increment of the District

Pursuant to *Sections 469.175, Subd. 1 and 469.176, Subd. 1 of the Tax Increment Financing Act*, the duration and first year of tax increment of the District must be indicated within this TIF Plan. Pursuant to *Section 469.176, Subd. 1b.* of the Tax Increment Financing Act, the duration of the District will be 25 years after receipt of the first increment by REDA or the City (a total of 26 years of tax increment). REDA or the City elects to receive the first tax increment in 2023, which is no later than four years following the year of approval of the District.

Thus, it is estimated that the District, including any modifications of this TIF Plan for subsequent phases or other changes, would terminate after 2048, or when this TIF Plan is satisfied. REDA or City reserves the right to decertify the District prior to the legally required date.

Original Tax Capacity, Tax Rate and Estimated Captured Net Tax Capacity Value/Increment and Notification of Prior Planned Improvements

Pursuant to *Sections 469.174, Subd. 7 and 469.177, Subd. 1 of the Tax Increment Financing Act*, the Original Net Tax Capacity (ONTC) as certified for the District will be based on the market values placed on the property by the assessor in 2020 for taxes payable 2021.

Pursuant to *Section 469.177, Subds. 1 and 2 of the Tax Increment Financing Act*, the County Auditor shall certify in each year (beginning in the payment year 2023) the amount by which the original value has increased or decreased as a result of:

1. Change in tax exempt status of property;
2. Reduction or enlargement of the geographic boundaries of the district;

3. Change due to adjustments, negotiated or court-ordered abatements;
4. Change in the use of the property and classification;
5. Change in state law governing class rates; or
6. Change in previously issued building permits.

In any year in which the current Net Tax Capacity (NTC) value of the District declines below the ONTC, no value will be captured and no tax increment will be payable to REDA or the City.

The original local tax rate for the District will be the local tax rate for taxes payable 2021, assuming the request for certification is made before June 30, 2021. The estimated ONTC and the Original Local Tax Rate for the District appear in the table below.

Pursuant to *Sections 469.174 Subd. 4 and 469.177, Subd. 1, 2, and 4 of the Tax Increment Financing Act*, the estimated Captured Net Tax Capacity (CTC) of the District, within Development District No. 1, upon completion of the projects within the District, will annually approximate tax increment revenues as shown in the table below. REDA and the City request that 100 percent of the available increase in tax capacity be used for repayment of REDA's and the City's obligations and current expenditures, beginning in the tax year payable 2023. The Project Tax Capacity (PTC) listed in the table below is an estimate of values when the projects within the District are completed.

Project Tax Capacity		
Project estimated Tax Capacity upon completion	1,226,796	
Original estimated Net Tax Capacity	185,697	
Fiscal Disparities	0	
Estimated Captured Tax Capacity	1,041,099	
Original Local Tax Rate	124.6696%	Pay 2021
Estimated Annual Tax Increment	\$1,297,933	
Percent Retained by the City	100%	

Note: Tax capacity does not include an inflation factor for the duration of the District. The tax capacity included in this chart is the estimated tax capacity of the District in year 25. The tax capacity of the District in year one is estimated to be \$319,300.

Pursuant to *Section 469.177, Subd. 4* of the Tax Increment Financing Act, REDA or the City shall, after a due and diligent search, accompany its request for certification to the County Auditor or its notice of the District enlargement pursuant to *Section 469.175, Subd. 4 of the Tax Increment Financing Act*, with a listing of all properties within the District or area of enlargement for which building permits have been issued during the eighteen (18) months immediately preceding approval of this TIF Plan by the City pursuant to *Section 469.175, Subd. 3 of the Tax Increment Financing Act*. The County Auditor shall increase the original net tax capacity of the District by the net tax capacity of improvements for which a building permit was issued.

The City is reviewing the area to be included in the District to determine if any building permits have been issued during the 18 months immediately preceding approval of this TIF Plan by the City.

Sources of Revenue/Bonds to be Issued

The total estimated tax increment revenues for the District are shown in the table below:

SOURCES	
Tax Increment	\$ 16,951,272
Interest	1,695,127
TOTAL	\$ 18,646,399

The costs outlined under the section Uses of Funds in this TIF Plan will be financed primarily through the annual collection of tax increments. REDA or the City reserves the right to issue bonds (as defined in the Tax Increment Financing Act) or incur other indebtedness as a result of this TIF Plan. As presently proposed, the projects within the District will be financed by pay-as-you-go notes, bonds and interfund loans. Any refunding amounts will be deemed a budgeted cost without a formal TIF Plan modification. This provision does not obligate REDA or the City to incur debt. REDA or the City will issue bonds or incur other debt only upon the determination that such action is in the best interest of the City.

REDA or the City may issue bonds secured in whole or in part with tax increments from the District in a maximum principal amount of \$14,279,800. Such bonds may be in the form of pay-as-you-go notes, revenue bonds or notes, general obligation bonds, or interfund loans. This estimate of total bonded indebtedness is a cumulative statement of authority under this TIF Plan as of the date of approval.

Uses of Funds

REDA and the City are contemplating the future the rehabilitation by a private developer of 276 units of existing multi-family affordable housing. REDA and City have determined that it will be necessary to provide assistance to the project for certain District costs, as described.

REDA and the City have studied the feasibility of the development or redevelopment of property in and around the District. To facilitate the establishment and development or redevelopment of the District, this TIF Plan authorizes the use of tax increment financing to pay for the cost of certain eligible expenses. The estimate of public costs and uses of funds associated with the District is outlined in the following table.

USES	
Land/Building Acquisition	\$ 5,000,000
Site Improvements/Preparation	500,000
Affordable Housing	6,000,000
Utilities	150,000
Other Qualifying Improvements	934,673
Administrative Costs (up to 10%)	1,695,127
PROJECT COSTS TOTAL	\$ 14,279,800
Interest	4,366,599
PROJECT AND INTEREST COSTS TOTAL	\$ 18,646,399

The total project cost, including financing costs (interest) listed in the table above does not exceed the total projected tax increments for the District as shown in the Sources of Revenue section of this TIF Plan.

Estimated costs associated with the District are subject to change among categories without a modification to this TIF Plan. The cost of all activities to be considered for tax increment financing will not exceed, without formal modification, the budget set forth in the table above pursuant to the applicable statutory requirements. REDA and the City may expend funds for qualified housing activities outside of the District boundaries.

Fiscal Disparities Election

Pursuant to *Section 469.177, Subd. 3 of the Tax Increment Financing Act*, REDA or the City may elect one of two methods to calculate fiscal disparities.

REDA will choose to calculate fiscal disparities by clause b (inside).

Estimated Impact on Other Taxing Jurisdictions

The estimated impact on other taxing jurisdictions assumes that the redevelopment contemplated by this TIF Plan would occur without the creation of the District. However, REDA and the City have determined that such development or redevelopment would not occur "but for" tax increment financing and that, therefore, the fiscal impact on other taxing jurisdictions is \$0. The estimated fiscal impact of the District would be as follows if the "but for" test were not met:

Impact on Tax Base			
Entity	2020/Pay 2021 Total Net Tax Capacity	Estimated Captured Tax Capacity (CTC) upon completion	Percent of CTC to Entity Total
County	609,931,784	1,041,099	0.1707%
City	59,657,869	1,041,099	1.7451%
ISD	77,203,088	1,041,099	1.3485%

Impact on Tax Rates				
Entity	Pay 2021 Extension Rate	Percent of Total	CTC	Potential Taxes
County	47.7604%	38.31%	1,041,099	\$ 497,232
City	37.0709%	29.74%	1,041,099	385,945
ISD	31.2501%	25.07%	1,041,099	325,344
Other	8.5882%	6.89%	1,041,099	89,411
	124.6696%	100.00%		\$ 1,297,933

The estimates listed above set forth the captured tax capacity when all construction has been completed. The tax rate used for calculations is the Pay 2021 rate. The total net capacity for the entities listed above are based on Pay 2021 figures. The District will be certified under the Pay 2021 rates.

Pursuant to *Section 469.175, Subd. 2(b) of the Tax Increment Financing Act*:

- (1) Estimate of total tax increment. It is estimated that the total amount of tax increment that will be generated over the life of the District is \$16,951,272;
- (2) Probable impact of the District on city provided services and ability to issue debt. An impact of the District on police protection is not expected. Change in ownership and management of the units may reduce the number of calls to the site. The City does not expect that the proposed development, in and of itself, will necessitate new capital investment in vehicles or facilities.

The probable impact of the District on fire protection is not expected. It is an existing project within the City. The City does not expect that the proposed development, in and of itself, will necessitate new capital investment in vehicles or facilities.

There will be no impact of the District on public infrastructure since the infrastructure is already in place for this existing development.

The probable impact of any District general obligation tax increment bonds on the ability to issue debt for general fund purposes is expected to be minimal. It is not anticipated that there will be any general obligation debt issued in relation to this project, therefore there will be no impact on the City's ability to issue future debt or on the City's debt limit.

- (3) Estimated amount of tax increment attributable to school district levies. It is estimated that the amount of tax increments over the life of the District that would be attributable to school district levies, assuming the school district's share of the total local tax rate for all taxing jurisdictions remained the same, is \$4,249,065;

- (4) Estimated amount of tax increment attributable to county levies. It is estimated that the amount of tax increments over the life of the District that would be attributable to county levies, assuming the county's share of the total local tax rate for all taxing jurisdictions remained the same, is \$6,493,956;
- (5) Additional information requested by the county or school district. The City is not aware of any standard questions in a county or school district written policy regarding tax increment districts and impact on county or school district services. The county or school district must request additional information pursuant to *Section 469.175 Subd. 2(b)* of the Tax Increment Financing Act within 15 days after receipt of the tax increment financing plan.

No requests for additional information from the county or school district regarding the proposed development for the District have been received.

Supporting Documentation

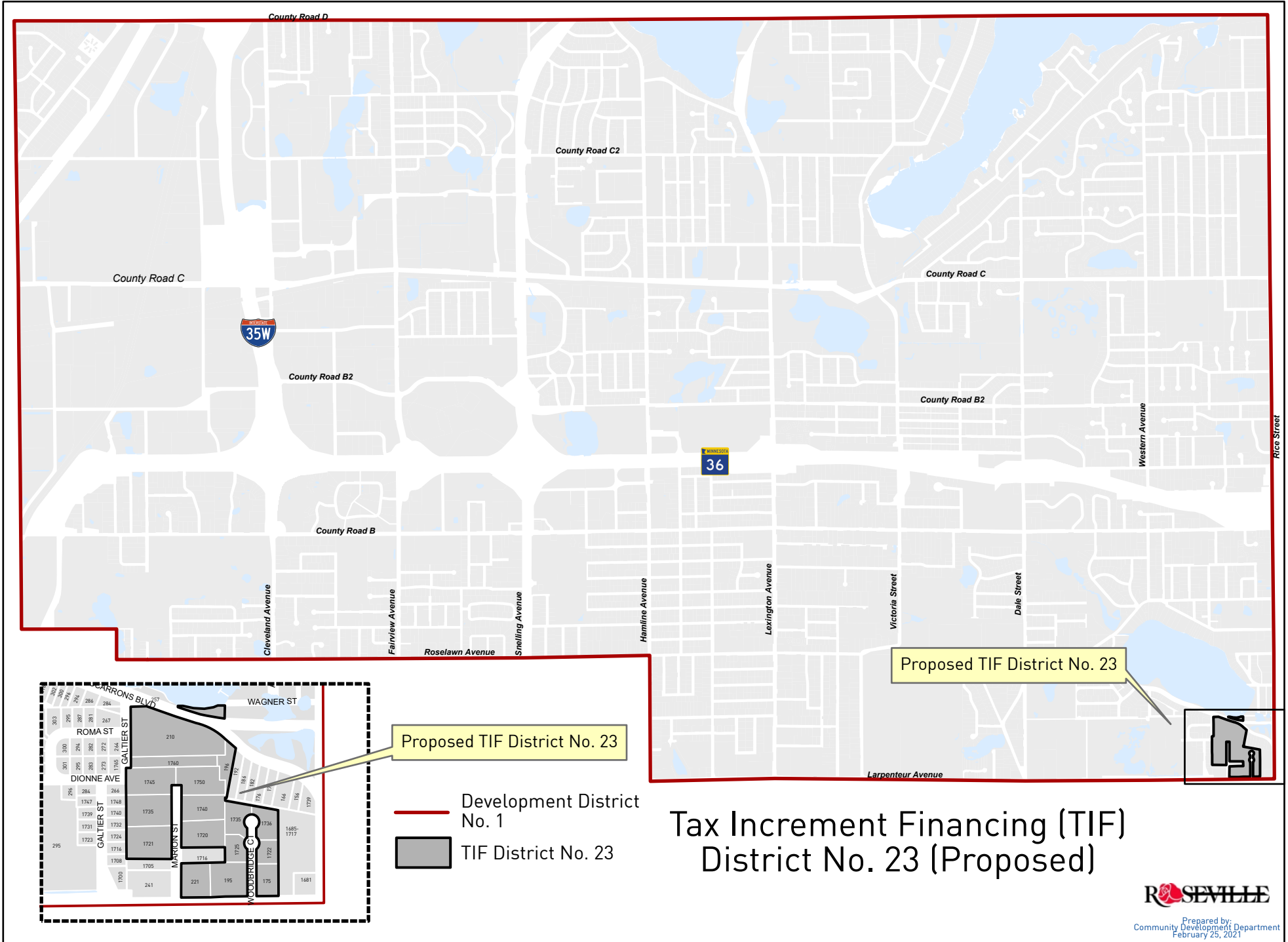
Pursuant to *Section 469.175, Subd. 1 (a), clause 7* of the Tax Increment Financing Act, this TIF Plan must contain identification and description of studies and analyses used to make the determination set forth in *Section 469.175, Subd. 3, clause (b)(2)* of the *Tax Increment Financing Act* and the findings are required in the resolution approving the District.

- (i) In making said determination, reliance has been placed upon (1) written representation made by a potential developer to such effects, (2) review of the developer's proforma; and (3) City staff awareness of the feasibility of rehabilitating the project site within the District, which is further outlined in Appendix C.
- (ii) A comparative analysis of estimated market value both with and without establishment of the TIF District and the use of tax increments has been performed. Such analysis is included with the cashflow in Appendix B and indicates that the increase in estimated market value of the proposed development (less the indicated subtractions) exceeds the estimated market value of the site absent the establishment of the TIF District and the use of tax increments.

Administration of the District

Administration of the District will be handled by the Housing and Economic Development Program Manager.

Appendix A: Map of Development District No. 1 and the District



Proposed TIF District No. 23

Proposed TIF District No. 23

- Development District No. 1
- TIF District No. 23

Tax Increment Financing (TIF) District No. 23 (Proposed)

Appendix B: Estimated Cash Flow for the District

Brittany Marion & Schlosser - No Inflation

City of Roseville, MN

276-Unit NOAH Project & Construction of 20 New SF Homes



ASSUMPTIONS AND RATES

DistrictType:	Housing
District Name/Number:	
County District #:	
First Year Construction or Inflation on Value	2021
Existing District - Specify No. Years Remaining	
Inflation Rate - Every Year:	5.00%
Interest Rate:	2.00%
Present Value Date:	1-Aug-22
First Period Ending	1-Feb-23
Tax Year District was Certified:	Pay 2021
Cashflow Assumes First Tax Increment For Development:	2023
Years of Tax Increment	26
Assumes Last Year of Tax Increment	2048
Fiscal Disparities Election [Outside (A), Inside (B), or NA]	Inside(B)
Incremental or Total Fiscal Disparities	Incremental
Fiscal Disparities Contribution Ratio	32.3614% Pay 2021
Fiscal Disparities Metro-Wide Tax Rate	139.5040% Pay 2021
Maximum/Frozen Local Tax Rate:	124.670% Pay 2021
Current Local Tax Rate: (Use lesser of Current or Max.)	124.670% Pay 2021
State-wide Tax Rate (Comm./Ind. only used for total taxes)	35.9780% Pay 2021
Market Value Tax Rate (Used for total taxes)	0.16876% Pay 2021

Tax Rates	
Exempt Class Rate (Exempt)	0.00%
Commercial Industrial Preferred Class Rate (C/I Pref.)	
First \$150,000	1.50%
Over \$150,000	2.00%
Commercial Industrial Class Rate (C/I)	2.00%
Rental Housing Class Rate (Rental)	1.25%
Affordable Rental Housing Class Rate (Aff. Rental)	
First \$174,000	0.75%
Over \$174,000	0.25%
Non-Homestead Residential (Non-H Res. 1 Unit)	
First \$500,000	1.00%
Over \$500,000	1.25%
Homestead Residential Class Rate (Hmstd. Res.)	
First \$500,000	1.00%
Over \$500,000	1.25%
Agricultural Non-Homestead	1.00%

BASE VALUE INFORMATION (Original Tax Capacity)

Map ID	PID	Owner	Address	Land Market Value	Building Market Value	Total Market Value	Percentage Of Value Used for District	Original Market Value	Tax Year Original Market Value	Property Tax Class	Current Original Tax Capacity	Class After Conversion	After Conversion Orig. Tax Cap.	Area/Phase
1	13-29-23-44-0014	RSR MGMT	175 LARPEUTEUR AVE W	0	1,285,300	1,285,300	100%	1,285,300	Pay 2021	Rental	16,066	Aff. Rental	9,640	1
2	13-29-23-44-0015	RSR MGMT	1722 WOODBRIDGE CT	0	831,600	831,600	100%	831,600	Pay 2021	Rental	10,395	Aff. Rental	6,237	
3	13-29-23-44-0018	RSR MGMT	1725 WOODBRIDGE CT	0	1,285,300	1,285,300	100%	1,285,300	Pay 2021	Rental	16,066	Aff. Rental	9,640	
4	13-29-23-44-0019	RSR MGMT	195 LARPEUTEUR AVE W	0	2,023,400	2,023,400	100%	2,023,400	Pay 2021	Rental	25,293	Aff. Rental	15,176	
5	13-29-23-44-0020	RSR MGMT	221 LARPEUTEUR AVE W	0	2,023,400	2,023,400	100%	2,023,400	Pay 2021	Rental	25,293	Aff. Rental	15,176	
6	13-29-23-44-0022	RSR MGMT	1720 MARION ST	0	2,023,400	2,023,400	100%	2,023,400	Pay 2021	Rental	25,293	Aff. Rental	15,176	
7	13-29-23-44-0027	RSR MGMT	1745 MARION ST	0	2,023,400	2,023,400	100%	2,023,400	Pay 2021	Rental	25,293	Aff. Rental	15,176	
8	13-29-23-44-0028	RSR MGMT	1735 MARION ST	0	2,023,400	2,023,400	100%	2,023,400	Pay 2021	Rental	25,293	Aff. Rental	15,176	
9	13-29-23-44-0032	RSR MGMT	1750 MARION ST	0	1,674,500	1,674,500	100%	1,674,500	Pay 2021	Rental	20,931	Aff. Rental	12,559	
10	13-29-23-44-0033	RSR MGMT	1740 MARION ST	0	2,023,400	2,023,400	100%	2,023,400	Pay 2021	Rental	25,293	Aff. Rental	15,176	
11	13-29-23-44-0036	RSR MGMT	1736 WOODBRIDGE CT	0	1,285,300	1,285,300	100%	1,285,300	Pay 2021	Rental	16,066	Aff. Rental	9,640	
12	13-29-23-44-0037	RSR MGMT	1735 WOODBRIDGE CT	0	1,285,300	1,285,300	100%	1,285,300	Pay 2021	Rental	16,066	Aff. Rental	9,640	
13	13-29-23-44-0038	Mary Schlosser	210 S. McCarrons Blvd	537,000	0	537,000	100%	537,000	Pay 2021	Hmstd. Res.	5,463	Hmstd. Res.	5,463	
14	13-29-23-44-0035	Mary Schlosser	S. McCarrons Blvd	9,600	0	9,600	100%	9,600	Pay 2021	Hmstd. Res.	96	Hmstd. Res.	96	
15	13-29-23-44-0002	Airborne McCarrons LLC	196 S. McCarrons Blvd	108,600	0	108,600	100%	108,600	Pay 2021	Hmstd. Res.	1,086	Hmstd. Res.	1,086	
16	13-29-23-44-0029	Golden Sun Preservation	1721 Marion St.	600,000	1,851,600	2,451,600	100%	2,451,600	Pay 2021	Rental	30,645	Rental	30,645	
				1,255,200	21,639,300	22,894,500		22,894,500			284,636		185,697	

Note:

1. Base values are for pay 2021 based upon review of County website on 3-3-21.
2. Located in SD #623 and Capital Region WS

Brittany Marion & Schlosser - No Inflation
 City of Roseville, MN
 276-Unit NOAH Project & Construction of 20 New SF Homes



PROJECT INFORMATION (Project Tax Capacity)													
Area/Phase	New Use	Estimated Market Value Per Sq. Ft./Unit	Taxable Market Value Per Sq. Ft./Unit	Total Sq. Ft./Units	Total Taxable Market Value	Property Tax Class	Project Tax Capacity	Project Tax Capacity/Unit	Percentage Completed 2021	Percentage Completed 2022	Percentage Completed 2023	Percentage Completed 2024	First Year Full Taxes Payable
1	Aff. Apartments	116,500	116,500	276	32,154,000	Aff. Rental	241,155	874	100%	100%	100%	100%	2023
2	Single Family	475,000	475,000	20	9,500,000	Hmstd. Res.	95,000	4,750	50%	100%	100%	100%	2024
3	Apartments	81,720	81,720	30	2,451,600	Rental	30,645	1,022	100%	100%	100%	100%	2023
TOTAL					44,105,600		366,800						
Subtotal Residential				326	44,105,600		366,800						
Subtotal Commercial/Ind.				0	0		0						

Note:

1. Market values are based upon estimates.

TAX CALCULATIONS									
New Use	Total Tax Capacity	Fiscal Disparities Tax Capacity	Local Tax Capacity	Local Property Taxes	Fiscal Disparities Taxes	State-wide Property Taxes	Market Value Taxes	Total Taxes	Taxes Per Sq. Ft./Unit
Aff. Apartments	241,155	0	241,155	300,647	0	0	40,697	341,344	1,236.75
Single Family	95,000	0	95,000	118,436	0	0	16,032	134,468	6,723.42
Apartments	30,645	0	30,645	38,205	0	0	4,137	42,342	1,411.41
TOTAL	366,800	0	366,800	457,288	0	0	60,867	518,155	

Note:

1. Taxes and tax increment will vary significantly from year to year depending upon values, rates, state law, fiscal disparities and other factors which cannot be predicted.

WHAT IS EXCLUDED FROM TIF?	
Total Property Taxes	518,155
less State-wide Taxes	0
less Fiscal Disp. Adj.	0
less Market Value Taxes	(60,867)
less Base Value Taxes	(231,508)
Annual Gross TIF	225,780

MARKET VALUE BUT / FOR ANALYSIS	
Current Market Value - Est.	22,894,500
New Market Value - Est.	44,105,600
Difference	21,211,100
Present Value of Tax Increment	12,143,211
Difference	9,067,889
Value likely to occur without Tax Increment is less than:	9,067,889

Attachment B



Brittany Marion & Schlosser - No Inflation

City of Roseville, MN

276-Unit NOAH Project & Construction of 20 New SF Homes

TAX INCREMENT CASH FLOW															
% of OTC	Project Tax Capacity	Original Tax Capacity	Fiscal Disparities Incremental	Captured Tax Capacity	Local Tax Rate	Annual Gross Tax Increment	Semi-Annual Gross Tax Increment	State Auditor 0.36%	Admin. at 10%	Semi-Annual Net Tax Increment	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date	
100%	319,300	(185,697)	-	133,603	124.670%	166,562	83,281	(300)	(8,298)	74,683	73,212	0.5	2023	08/01/23	
100%	380,390	(185,697)	-	194,693	124.670%	242,723	83,281	(300)	(8,298)	74,683	145,698	1	2023	02/01/24	
100%	399,410	(185,697)	-	213,712	124.670%	266,434	121,361	(437)	(12,092)	108,832	250,284	1.5	2024	08/01/24	
100%	419,380	(185,697)	-	233,683	124.670%	291,331	121,361	(437)	(12,092)	108,832	353,833	2	2024	02/01/25	
100%	440,349	(185,697)	-	254,652	124.670%	317,473	133,217	(480)	(13,274)	119,464	466,374	2.5	2025	08/01/25	
100%	462,366	(185,697)	-	276,669	124.670%	344,922	133,217	(480)	(13,274)	119,464	577,800	3	2025	02/01/26	
100%	485,485	(185,697)	-	299,787	124.670%	373,744	145,666	(524)	(14,514)	130,627	698,432	3.5	2026	08/01/26	
100%	509,759	(185,697)	-	324,062	124.670%	404,006	145,666	(524)	(14,514)	130,627	817,869	4	2026	02/01/27	
100%	535,247	(185,697)	-	349,550	124.670%	435,782	158,737	(571)	(15,817)	142,349	946,736	4.5	2027	08/01/27	
100%	562,009	(185,697)	-	376,312	124.670%	469,147	158,737	(571)	(15,817)	142,349	1,074,326	5	2027	02/01/28	
100%	590,110	(185,697)	-	404,412	124.670%	504,179	172,461	(621)	(17,184)	154,656	1,211,576	5.5	2028	08/01/28	
100%	619,615	(185,697)	-	433,918	124.670%	540,964	172,461	(621)	(17,184)	154,656	1,347,467	6	2028	02/01/29	
100%	650,596	(185,697)	-	464,899	124.670%	579,587	186,872	(673)	(18,620)	167,579	1,493,254	6.5	2029	08/01/29	
100%	683,126	(185,697)	-	497,429	124.670%	620,142	186,872	(673)	(18,620)	167,579	1,637,599	7	2029	02/01/30	
100%	717,282	(185,697)	-	531,585	124.670%	662,725	202,003	(727)	(20,128)	181,148	1,792,086	7.5	2030	08/01/30	
100%	753,146	(185,697)	-	567,449	124.670%	707,436	202,003	(727)	(20,128)	181,148	1,945,043	8	2030	02/01/31	
100%	790,803	(185,697)	-	605,106	124.670%	754,384	217,891	(784)	(21,711)	195,396	2,108,398	8.5	2031	08/01/31	
100%	830,344	(185,697)	-	644,646	124.670%	803,678	217,891	(784)	(21,711)	195,396	2,270,135	9	2031	02/01/32	
100%	871,861	(185,697)	-	686,164	124.670%	855,437	234,573	(844)	(23,373)	210,356	2,442,531	9.5	2032	08/01/32	
100%	915,454	(185,697)	-	729,757	124.670%	909,785	234,573	(844)	(23,373)	210,356	2,613,220	10	2032	02/01/33	
100%	961,227	(185,697)	-	775,529	124.670%	966,849	252,090	(908)	(25,118)	226,064	2,794,839	10.5	2033	08/01/33	
100%	1,009,288	(185,697)	-	823,591	124.670%	1,026,767	252,090	(908)	(25,118)	226,064	2,974,660	11	2033	02/01/34	
100%	1,059,752	(185,697)	-	874,055	124.670%	1,089,681	270,482	(974)	(26,951)	242,557	3,165,690	11.5	2034	08/01/34	
100%	1,112,740	(185,697)	-	927,043	124.670%	1,155,740	270,482	(974)	(26,951)	242,557	3,354,829	12	2034	02/01/35	
100%	1,168,377	(185,697)	-	982,680	124.670%	1,225,103	289,794	(1,043)	(28,875)	259,875	3,555,465	12.5	2035	08/01/35	
100%	1,226,796	(185,697)	-	1,041,099	124.670%	1,297,933	289,794	(1,043)	(28,875)	259,875	3,754,115	13	2035	02/01/36	
							310,071	(1,116)	(30,895)	278,059	3,964,560	13.5	2036	08/01/36	
							310,071	(1,116)	(30,895)	278,059	4,172,921	14	2036	02/01/37	
							331,362	(1,193)	(33,017)	297,152	4,393,386	14.5	2037	08/01/37	
							331,362	(1,193)	(33,017)	297,152	4,611,667	15	2037	02/01/38	
							353,718	(1,273)	(35,244)	317,200	4,842,368	15.5	2038	08/01/38	
							353,718	(1,273)	(35,244)	317,200	5,070,785	16	2038	02/01/39	
							377,192	(1,358)	(37,583)	338,250	5,311,949	16.5	2039	08/01/39	
							377,192	(1,358)	(37,583)	338,250	5,550,724	17	2039	02/01/40	
							401,839	(1,447)	(40,039)	360,353	5,802,584	17.5	2040	08/01/40	
							401,839	(1,447)	(40,039)	360,353	6,051,950	18	2040	02/01/41	
							427,719	(1,540)	(42,618)	383,561	6,314,749	18.5	2041	08/01/41	
							427,719	(1,540)	(42,618)	383,561	6,574,945	19	2041	02/01/42	
							454,892	(1,638)	(45,325)	407,929	6,848,932	19.5	2042	08/01/42	
							454,892	(1,638)	(45,325)	407,929	7,120,206	20	2042	02/01/43	
							483,425	(1,740)	(48,168)	433,516	7,405,641	20.5	2043	08/01/43	
							483,425	(1,740)	(48,168)	433,516	7,688,250	21	2043	02/01/44	
							513,384	(1,848)	(51,154)	460,382	7,985,401	21.5	2044	08/01/44	
							513,384	(1,848)	(51,154)	460,382	8,279,611	22	2044	02/01/45	
							544,840	(1,961)	(54,288)	488,591	8,588,756	22.5	2045	08/01/45	
							544,840	(1,961)	(54,288)	488,591	8,894,840	23	2045	02/01/46	
							577,870	(2,080)	(57,579)	518,211	9,216,266	23.5	2046	08/01/46	
							577,870	(2,080)	(57,579)	518,211	9,534,509	24	2046	02/01/47	
							612,551	(2,205)	(61,035)	549,312	9,868,512	24.5	2047	08/01/47	
							612,551	(2,205)	(61,035)	549,312	10,199,208	25	2047	02/01/48	
							648,967	(2,336)	(64,663)	581,967	10,546,094	25.5	2048	08/01/48	
							648,967	(2,336)	(64,663)	581,967	10,889,546	26	2048	02/01/49	
Total							17,012,517	(61,245)	(1,695,127)	15,256,144					
	Present Value From	08/01/2022	Present Value Rate	2.00%			12,143,211	(43,716)	(1,209,950)	10,889,546					

Appendix C: Findings Including But/For Qualifications

The reasons and facts supporting the findings for the adoption of the Tax Increment Financing Plan for Tax Increment Financing District No. 23 (Brittany Marion Apartments), as required pursuant to Section 469.175, Subd. 3 of the Tax Increment Financing Act are as follows:

1. *Finding that Tax Increment Financing District No. 23 (Brittany Marion Apartments) is a housing district as defined in Section 469.174, Subd. 11 of the Tax Increment Financing Act.*

Tax Increment Financing District No. 23 (Brittany Marion Apartments) consists of 16 parcels. The development will consist of the rehabilitation of 276 units of affordable housing, all or a portion of which will receive tax increment assistance and will meet income restrictions described in Section 469.1761 of the Tax Increment Financing Act. At least 40 percent of the units receiving assistance will be occupied by individuals and families whose incomes are at or below 60 percent of area median income.

2. *Finding that the proposed development, in the opinion of the City Council, would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future.*

The proposed development, in the opinion of the City, would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future: This finding is supported by the fact that the development proposed in this plan is a housing district that meets the City's objectives for development and redevelopment. This is an existing multi-family apartment complex that the City has had on-going code enforcement issues with and multiple tenant complaints. The City wants to see this affordable housing resource maintained as affordable, but with proper investment into the actual structures for longevity and livability for the tenants. The City was working with a non-profit buyer and reviewed the costs of rehabilitation and determined public assistance was warranted to meet the mutual objectives of completing a substantial rehabilitation while keeping the units affordable.

The increased market value of the site that could reasonably be expected to occur without the use of tax increment financing would be less than the increase in market value estimated to result from the proposed development after subtracting the present value of the projected tax increments for the maximum duration of the TIF District permitted by the TIF Plan: This finding is supported by the fact that the level of rehabilitation that is required cannot be supported by the affordable rents proposed without tax increment assistance and that no increase in valuation of the property would occur without the planned improvements. The City reasonably determines that no other development of similar scope is anticipated on this site without substantially similar assistance being provided to the development.

3. *Finding that the TIF Plan for Tax Increment Financing District No. 23 (Brittany Marion Apartments) conforms to the general plan for the development or redevelopment of the municipality as a whole.*

The City Council reviewed this TIF Plan and found that this TIF Plan conforms to the general development plan of the City.

4. *Finding that the TIF Plan for Tax Increment Financing District No. 23 (Brittany Marion Apartments) will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the development or redevelopment of Development District No. 1 by private enterprise.*

Through the implementation of this TIF Plan, the City will provide an impetus for residential development, which is desirable or necessary for increased population and an increased need for life-cycle housing within the City.

**EXTRACT OF MINUTES OF MEETING
OF THE
ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY**

* * * * *

Pursuant to due call and notice thereof, a special meeting of the Board of Commissioners of the Roseville Economic Development Authority was duly held on the 12th day of April, 2021, at _____ p.m.

The following members were present:

and the following were absent:

Member _____ introduced the following resolution and moved its adoption:

Resolution No. XX

RESOLUTION APPROVING TAX INCREMENT FINANCING PLAN FOR TAX INCREMENT FINANCING DISTRICT NO. 23 (BRITTANY MARION APARTMENTS) AND A MODIFICATION TO THE DEVELOPMENT PROGRAM FOR DEVELOPMENT DISTRICT NO. 1

WHEREAS, the Roseville Economic Development Authority (“REDA”) and the City of Roseville, Minnesota (the “City”) have previously approved a development program (the “Development Program”) for Development District No. 1 (the “Development District”) within the City, pursuant to Minnesota Statutes, Sections 469.001 through 469.047, as amended, and Minnesota Statutes, Sections 469.090 through 469.1081, as amended; and

WHEREAS, REDA and the City have determined to modify the Development Program for the Development District and approve a tax increment financing plan (the “TIF Plan”) for Tax Increment Financing District No. 23 (Brittany Marion Apartments) (the “TIF District”), a housing district within the Development District, pursuant to Minnesota Statutes, Sections 469.174 through 469.1794, as amended (the “TIF Act”), all as described in a plan document presented to the Board of Commissioners of REDA (the “Board”) on the date hereof; and

WHEREAS, pursuant to Section 469.175, subdivision 2a of the TIF Act, notice of the proposed TIF District was presented to the commissioner of Ramsey County, Minnesota representing the area to be included in the TIF District at least thirty (30) days prior to the date of publication of the notice of public hearing; and

WHEREAS, pursuant to Section 469.174, subdivision 2 of the TIF Act, the proposed TIF Plan and the estimates of the fiscal and economic implications of the TIF Plan were presented to the Board of Education of Independent School District No. 623 and

47 to the Board of Commissioners of Ramsey County, Minnesota at least thirty (30)
48 days prior to the date of the public hearing; and
49

50 WHEREAS, the Board has reviewed the contents of the modified Development Program and
51 the TIF Plan, and on this date the City Council of the City (the “City Council”)
52 shall conduct a duly noticed public hearing on the adoption of the modified
53 Development Program and the TIF Plan;
54

55 NOW, THEREFORE, BE IT RESOLVED, that:
56

- 57 1. The modified Development Program is hereby approved in substantially the form
58 now on file with the Board.
59
- 60 2. The creation of the TIF District and the TIF Plan therefor are hereby approved,
61 subject to adoption of the TIF Plan by the City Council following the public
62 hearing.
63
- 64 3. REDA elects to calculate fiscal disparities for the TIF District in accordance with
65 Section 469.177, subdivision 3(b) of the TIF Act, which means that the fiscal
66 disparities contribution will be taken from inside the TIF District.
67
- 68 4. The Board hereby transmits the modified Development Program and the TIF Plan
69 to the City Council and recommends that the City Council approve (a) the
70 creation of the TIF District and (b) the modified Development Program and the
71 TIF Plan.
72
- 73 5. Upon approval of the modified Development Program and the TIF Plan by the
74 City Council, REDA staff, consultants, and legal counsel are authorized to take all
75 actions necessary to implement the modified Development Program and the TIF
76 Plan and to negotiate, draft, prepare and present to the Board for its consideration
77 all further plans, resolutions, documents, and contracts necessary for this purpose.
78 Approval of the modified Development Program and the TIF Plan does not
79 constitute approval of any project or a development agreement with any
80 developer.
81
- 82 6. This resolution is effective upon approval.
83

84 The motion for the adoption of the foregoing resolution was duly seconded by Member
85 _____, and upon a vote being taken thereon, the following voted in favor thereof:
86

87 and the following voted against the same:
88

89 WHEREUPON said resolution was declared duly passed and adopted.
90
91

Certificate

I, the undersigned, being duly appointed Executive Director of the Roseville Economic Development Authority, hereby certify that I have carefully compared the attached and foregoing resolution with the original thereof on file in my office and further certify that the same is a full, true, and complete copy of a resolution which was duly adopted by the Board of Commissioners of said Authority at a duly called and specially held meeting thereof on April 12, 2021.

Witness my hand as the Executive Director of the Authority this ____ day of April, 2021.

Patrick Trudgeon, Executive Director
Roseville Economic Development Authority

**EXTRACT OF MINUTES OF MEETING
OF THE
ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY**

* * * * *

Pursuant to due call and notice thereof, a special meeting of the Board of Commissioners of the Roseville Economic Development Authority was duly held on the 12th day of April, 2021, at _____ p.m.

The following members were present:

and the following were absent:

Member _____ introduced the following resolution and moved its adoption:

Resolution No. XX

RESOLUTION AUTHORIZING AN INTERFUND LOAN FOR ADVANCE OF CERTAIN COSTS IN CONNECTION WITH TAX INCREMENT FINANCING DISTRICT NO. 23 (BRITTANY MARION APARTMENTS)

WHEREAS, the Roseville Economic Development Authority (“REDA”) intends to establish Tax Increment Financing District No. 23 (Brittany Marion Apartments) (the “TIF District”), a housing district within Development District No. 1, pursuant to Minnesota Statutes, Sections 469.001 through 469.047, as amended, Minnesota Statutes, Sections 469.090 through 469.1081, as amended, and Minnesota Statutes, Sections 469.174 through 469.1794, as amended (the “TIF Act”), and will approve a tax increment financing plan therefor; and

WHEREAS, REDA may incur certain costs related to the TIF District, which costs may be financed on a temporary basis from legally available REDA funds or funds of the City of Roseville, Minnesota (the “City”); and

WHEREAS, under Section 469.178, subdivision 7 of the TIF Act, REDA is authorized to advance or loan money from any fund from which such advances may be legally made in order to finance expenditures that are eligible to be paid with tax increments under the TIF Act; and

WHEREAS, REDA expects to incur costs related to administrative costs of the TIF District (the “Qualified Costs”) using REDA or City funds legally authorized for such purpose, and to reimburse such funds from tax increments from the TIF District when received; and

WHEREAS, REDA intends to designate such advances as an interfund loan in accordance with the terms of this resolution and the TIF Act;

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NOW, THEREFORE, BE IT RESOLVED, that:

1. REDA hereby authorizes the advance of up to \$100,000 in legally available REDA or City funds to pay the Qualified Costs, together with interest at the rate of 4% per annum (the “Interfund Loan”). Interest shall accrue on the principal amount of each advance from the date of such advance. The interest rate is no more than the greatest of the rate specified under Minnesota Statutes, Section 270C.40 and Section 549.09, both in effect for calendar year 2021, and will not be adjusted.
2. Principal and interest (the “Payments”) on the Interfund Loan shall be paid semiannually on each August 1 and February 1 (each a “Payment Date”), commencing on the first Payment Date on which REDA receives Available Tax Increment (defined below), or on any other dates determined by the Executive Director, through the date of last receipt of tax increment from the TIF District.
3. Payments on the Interfund Loan will be made solely from Available Tax Increment, defined as tax increment from the TIF District received by REDA from Ramsey County, Minnesota in the six-month period before any Payment Date. Payments shall be applied first to accrued interest, and then to unpaid principal. Payments on the Interfund Loan may be subordinated to any outstanding or future bonds, notes or contracts secured in whole or in part with Available Tax Increment, and are on a parity with any other outstanding or future interfund loans secured in whole or in part with Available Tax Increment.
4. The principal sum and all accrued interest payable under this resolution is prepayable in whole or in part at any time by REDA without premium or penalty.
5. This resolution is evidence of an internal borrowing by REDA in accordance with Section 469.178, subdivision 7 of the TIF Act, and is a limited obligation payable solely from Available Tax Increment pledged to the payment hereof under this resolution. The Interfund Loan shall not be deemed to constitute a general obligation of the State of Minnesota or any political subdivision thereof, including, without limitation, REDA and the City. Neither the State of Minnesota nor any political subdivision thereof shall be obligated to pay the principal of or interest on the Interfund Loan or other costs incident hereto except out of Available Tax Increment. REDA shall have no obligation to pay any principal amount of the Interfund Loan or accrued interest thereon, which may remain unpaid after the final Payment Date.
6. REDA may at any time make a determination to forgive the outstanding principal amount and accrued interest on the Interfund Loan to the extent permissible under law.

92 7. REDA may from time to time amend the terms of this resolution to the extent
93 permitted by law, including without limitation amendment to the payment
94 schedule and the interest rate; provided that the interest rate may not be increased
95 above the maximum specified in Section 469.178. subdivision 7 of the TIF Act.
96

97 8. This resolution is effective upon approval.
98

99 The motion for the adoption of the foregoing resolution was duly seconded by Member
100 _____, and upon a vote being taken thereon, the following voted in favor thereof:
101

102 and the following voted against the same:
103

104 WHEREUPON said resolution was declared duly passed and adopted.
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Certificate

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I, the undersigned, being duly appointed Executive Director of the Roseville Economic Development Authority, hereby certify that I have carefully compared the attached and foregoing resolution with the original thereof on file in my office and further certify that the same is a full, true, and complete copy of a resolution which was duly adopted by the Board of Commissioners of said Authority at a duly called and specially held meeting thereof on April 12, 2021.

Witness my hand as the Executive Director of the Authority this ____ day of April, 2021.

Patrick Trudgeon, Executive Director
Roseville Economic Development Authority



REQUEST FOR ECONOMIC DEVELOPMENT AUTHORITY ACTION

Date: 04/12/2021

Item No.: 5.b

Department Approval

Janice Gundlach

Executive Director Approval

Patricia Trueman

Item Description: Consider Resolutions supporting applications for environmental grants to assist with contamination clean-up for Roseville Lease Housing Associates II LLLP, known as Harbor at Twin Lakes senior housing

1
2 **BACKGROUND**

3 On October 15, 2019 the Roseville Economic Development Authority (REDA) adopted resolutions
4 supporting environmental clean-up of phase I of Twin Lakes Station (Oasis Multifamily Housing) for Tax
5 Base Revitalization Account (TBRA) through the Metropolitan Council, Environmental Response Fund
6 (ERF) through Ramsey County, and Contamination Cleanup Grant funds through the Department of
7 Employment and Economic Development (DEED). Funding of phase I grants was successful and all funds
8 awarded have been fully expended. Dominion is seeking approximately \$700,000 of additional funds for
9 phase II of the environmental clean-up from the same three regulatory agencies outlined above. The
10 applications for these grant funds are due May 3, 2021. The local governing unit is required to be the
11 applicant to Metropolitan Council and DEED. Securing a Resolution of support is required from all three
12 entities as part of the application submittal process.

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14 **STAFF RECOMMENDATION**

15 Staff recommends the REDA adopt Resolutions supporting applications for Met Council TBRA, Ramsey
16 County ERF, and DEED Contamination Cleanup Grant Funds for the development of Harbor at Twin Lakes.

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18 **REQUESTED REDA ACTION**

19 By motion, adopt Resolutions supporting applications for Met Council TBRA, Ramsey County ERF, and
20 DEED Contamination Cleanup Grant Funds for the development of Harbor at Twin Lakes.

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

- Attachment A: Resolution supporting application for Met Council TBRA
- B: Resolution supporting application for DEED Contamination Cleanup Grant Funds
- C: Resolution supporting application for Ramsey County ERF

**EXTRACT OF MINUTES OF MEETING OF THE
ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY**

* * * * *

Pursuant to due call and notice thereof, a special meeting of the Board of Commissioners (the “Board”) of the Roseville Economic Development Authority (the “Authority”) was duly held on the 12th day of April, 2021, at 6:00 p.m.

The following members were present:

and the following were absent:

Commissioner _____ introduced the following resolution and moved its adoption:

Resolution No.

**RESOLUTION IDENTIFYING THE NEED FOR TAX BASE REVITALIZATION
ACCOUNT GRANT FUNDING AND AUTHORIZING APPLICATION FOR GRANT
FUNDS FOR THE DEVELOPMENT OF HARBOR AT TWIN LAKES**

WHEREAS the Roseville Economic Development Authority (the “Authority”) is eligible to apply for Tax Base Revitalization Account funds (the “TBRA Funds”) on behalf of cities participating in the Livable Communities Act’s Housing Incentives Program for 2021 as determined by the Metropolitan Council; and

WHEREAS only a limited amount of grant funding is available through the TBRA during each funding cycle, and the Metropolitan Council has determined that it is appropriate to allocate such funds only to eligible projects where the funds assist with environmental investigation and cleanup that meet TBRA priorities; and

WHEREAS the Authority acknowledges that grants funded through TBRA Funds are intended to fund environmental investigation and cleanup brownfield properties that increase tax base and jobs in the Twin Cities metropolitan area; and

WHEREAS the Authority has identified a clean-up project (the “Project”) within the City of Roseville (the “City”) that meets the Tax Base Revitalization account's purpose/s and criteria; and

WHEREAS the Authority has the institutional, managerial and financial capability to ensure adequate administration of the Project; and

WHEREAS if TBRA grant funding is received, the Authority will comply with all applicable laws and regulations provided in the TBRA grant agreement for the Project in its administration of the TBRA grant; and

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WHEREAS the Authority agrees to act as legal sponsor for the Project described in the TBRA Funds grant application to be submitted on or before May 3, 2021;

NOW THEREFORE BE IT RESOLVED THAT the Board of Commissioners of the Roseville Economic Development Authority authorizes and directs its Executive Director to submit an application for a TBRA grant from the Metropolitan Council for the components of the Project identified in the application, and to execute such agreements as may be necessary to implement the Project on behalf of the City of Roseville, where the Project is located.

Adopted by the Board of the Authority this 12th day of April, 2021.

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Certificate

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60 I, the undersigned, being duly appointed Executive Director of the Roseville Economic
61 Development Authority, hereby certify that I have carefully compared the attached and foregoing
62 resolution with the original thereof on file in my office and further certify that the same is a full,
63 true, and complete copy of a resolution which was duly adopted by the Board of Commissioners
64 of said Authority at a duly called and specially held meeting thereof on April 12, 2021.

65

66 I further certify that Commissioner _____ introduced said resolution and moved
67 its adoption, which motion was duly seconded by Commissioner _____, and that upon
68 roll call vote being taken thereon, the following Commissioners voted in favor thereof:

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71 and the following voted against the same:

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74 whereupon said resolution was declared duly passed and adopted.

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76 Witness my hand as the Executive Director of the Authority this __ day of April, 2021.

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Patrick Trudgeon, Executive Director
Roseville Economic Development Authority

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**EXTRACT OF MINUTES OF MEETING OF THE
ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY**

* * * * *

Pursuant to due call and notice thereof, a special meeting of the Board of Commissioners (the “Board”) of the Roseville Economic Development Authority (the “Authority”) was duly held on the 12th day of April, 2021, at 6:00 p.m.

The following members were present:

and the following were absent:

Commissioner _____ introduced the following resolution and moved its adoption:

Resolution No.

**RESOLUTION IDENTIFYING THE NEED FOR CONTAMINATION CLEANUP
GRANT PROGRAM FUNDING AND AUTHORIZING GRANT APPLICATION FOR
THE DEVELOPMENT OF HARBOR AT TWIN LAKES**

WHEREAS the Roseville Economic Development Authority (the “Authority”) is eligible to apply for Contamination Cleanup Grant Program funds (the “CCG Funds”) offered by the State of Minnesota (“State”) Department of Employment and Economic Development (“DEED”); and

WHEREAS only a limited amount of grant funding is available from CCG Funds during each funding cycle, and DEED has determined that it is appropriate to allocate such funds only to eligible projects where the funds assist with environmental investigation and cleanup that meet CCG Program priorities; and

WHEREAS the Authority acknowledges that grants funded through CCG Funds are intended to fund environmental investigation and cleanup of brownfield properties, resulting in increased tax base and jobs in the State of Minnesota; and

WHEREAS the Authority has identified a clean-up project (the “Project”) within the City of Roseville (the “City”) that meets the CCG Program's purposes and criteria; and

WHEREAS the Authority has the institutional, managerial and financial capability to ensure adequate administration of the Project; and

WHEREAS if the Authority receives CCG Funds, the Authority will comply with all applicable laws and regulations as stated in the grant agreement governing the CCG Funds in its administration of the Project; and

WHEREAS the Authority must submit a CCG Funds Grant Application (the

46 “Application”) by May 3, 2021, and must agree to act as legal sponsor for the Project.
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48 NOW THEREFORE BE IT RESOLVED that the Authority shall act as the legal sponsor for
49 Project described in the Application to be submitted on May 3, 2021, and that the Executive
50 Director is hereby authorized to apply to DEED for funding of the Project on behalf of the
51 Authority.
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53 BE IT FURTHER RESOLVED that the Authority has the legal authority to apply for financial
54 assistance, and the institutional, managerial, and financial capability to ensure adequate project
55 administration.
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57 BE IT FURTHER RESOLVED that the sources and amounts of the local match identified in the
58 Application are committed to the project identified.
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60 BE IT FURTHER RESOLVED that the Authority has not violated any Federal, State or local
61 laws pertaining to fraud, bribery, graft, kickbacks, collusion, conflict of interest or other unlawful
62 or corrupt practice.
63

64 BE IT FURTHER RESOLVED that upon approval of its application by the State, the Authority
65 may enter into an agreement with the State for the Project, and that the Authority certifies that it
66 will comply with all applicable laws and regulation as stated in all contractual agreements.
67

68 NOW, THEREFORE BE IT FINALLY RESOLVED that the Executive Director is hereby
69 authorized to execute such agreements as are necessary to implement the Project on behalf of the
70 Authority.
71

72 Adopted by the Board of the Authority this 12th day of April 2021.
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Certificate

I, the undersigned, being duly appointed Executive Director of the Roseville Economic Development Authority, hereby certify that I have carefully compared the attached and foregoing resolution with the original thereof on file in my office and further certify that the same is a full, true, and complete copy of a resolution which was duly adopted by the Board of Commissioners of said Authority at a duly called and specially held meeting thereof on April 12, 2021.

I further certify that Commissioner _____ introduced said resolution and moved its adoption, which motion was duly seconded by Commissioner _____, and that upon roll call vote being taken thereon, the following Commissioners voted in favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.

Witness my hand as the Executive Director of the Authority this ___ day of April, 2021.

Patrick Trudgeon, Executive Director
Roseville Economic Development Authority

**EXTRACT OF MINUTES OF MEETING OF THE
ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY**

* * * * *

Pursuant to due call and notice thereof, a special meeting of the Board of Commissioners (the “Board”) of the Roseville Economic Development Authority (the “Authority”) was duly held on the 12th day of April, 2021, at 6:00 p.m.

The following members were present:

and the following were absent:

Commissioner _____ introduced the following resolution and moved its adoption:

Resolution No. XX

**RESOLUTION IN SUPPORT OF APPLICATION FOR RAMSEY COUNTY
ENVIRONMENTAL RESPONSE GRANT FUNDS FOR THE DEVELOPMENT OF
HARBOR AT TWIN LAKES**

WHEREAS the Roseville Economic Development Authority (the “Authority”) is eligible to apply for an Environmental Response Fund (“ERF”) grant from Ramsey County (the “County”) for eligible projects; and

WHEREAS only a limited amount of grant funding is available through the ERF during each funding cycle, and the County has determined that it is appropriate to allocate such funds only to eligible projects where the funds assist with environmental cleanup that meets ERF priorities; and

WHEREAS the Authority understands that grants funded through the ERF are intended to fund a portion of the costs of environmental cleanup of brownfield properties; and

WHEREAS Roseville Leased Housing Associates II, LLLP (the “Developer”) has requested ERF grant assistance in connection with its construction of an age-restricted multifamily rental housing facility (the “Project”) within the City of Roseville, and the Authority has determined that the Project meets the purposes and criteria of the ERF; and

WHEREAS the Authority has the institutional, managerial and financial capability to ensure adequate administration of the Project; and

WHEREAS the Authority agrees that if it receives ERF grant assistance for the Project, it will comply with all applicable laws and regulations as provided in the ERF grant agreement in its administration of the ERF grant; and

WHEREAS the Authority agrees to act as legal sponsor for the Project described in the ERF grant application to be submitted on or before May 3, 2021.

NOW THEREFORE BE IT RESOLVED THAT the Roseville Economic Development Authority hereby supports the request by the Developer for an ERF grant through the County to finance a portion of the costs associated with environmental remediation of the proposed Project. The Authority further authorizes Authority staff to submit an ERF grant application on the Developer's behalf, and to execute such agreements as may be necessary to implement the Project on behalf of the City of Roseville, where the Project is located.

Adopted by the Board of the Authority this 12th day of April, 2021.

Certificate

I, the undersigned, being duly appointed Executive Director of the Roseville Economic Development Authority, Minnesota, hereby certify that I have carefully compared the attached and foregoing resolution with the original thereof on file in my office and further certify that the same is a full, true, and complete copy of a resolution which was duly adopted by the Board of Commissioners of said Authority at a duly called and specially held meeting thereof on April 12, 2021.

I further certify that Commissioner _____ introduced said resolution and moved its adoption, which motion was duly seconded by Commissioner _____, and that upon roll call vote being taken thereon, the following Commissioners voted in favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.

Witness my hand as the Executive Director of the Authority this ___ day of April, 2021.

Patrick Trudgeon, Executive Director
Roseville Economic Development Authority