

**Credit Committee
Regular Board Meeting
July 23, 2024**

Board Chair Slaven and Committee Chair Mullin are calling a meeting of the Credit Committee and Board of Commissioners for **Tuesday, July 23, 2024**.

The Credit Committee meeting will start at 2:00 p.m., followed by the Board meeting, in the Board Room of the Saint Paul Port Authority, 400 Wabasha Street No., Suite 240, St. Paul, MN.

Credit Committee

Minutes

Approval of the Minutes from the June 25, 2024 Credit Committee Meeting

Conflicts of Interest

Conflicts with any Items on the Agenda

New Business

1. Authorization to Apply for Grant Funding for Arts and Amenities at The Heights in Saint Paul, Minnesota
2. Authorization to Issue a No-Award Decision and Re-Bid Contract for the Construction and Installation of the Barge Terminal 1 – Bulk Silos, LLC Barge Receiving System

Such Other Business That May Come Before the Committee

1. Quarterly Report on Outside Funded PACE Projects – 2Q/2024

Regular Board Meeting

Minutes

Approval of the Minutes from the June 25, 2024 Board Meeting

Conflicts of Interest

Conflicts with any Items on the Agenda

New Business

Credit Committee

1. Resolution No. 4792 - Authorization to Apply for Grant Funding for Arts and Amenities at The Heights in Saint Paul, Minnesota

2. Resolution No. 4793 - Authorization to Issue a No-Award Decision and Re-Bid Contract for the Construction and Installation of the Barge Terminal 1 – Bulk Silos, LLC Barge Receiving System

Such Other Business That May Come Before the Board

1. The Heights Housing Partners Construction Update
2. Resolution No. 4794 - Recognition of Commissioner Constantino's Service
3. Resolution No. 4795 - Recognition of Commissioner Bennett's Service

Closed Session

Pursuant to Minn. Stat. § 13D.05, Subd. 3(b) and the attorney-client privilege, a closed-door Executive Session for discussion with the attorney representing the Port Authority in connection with the threatened litigation matter of *George Hoene v. Port Authority of the City of Saint Paul*.

cc: City Clerk
Reporters

CREDIT COMMITTEE MEETING JUNE 25, 2024

The meeting of the Port Authority Credit Committee was held on June 25, 2024, at 1:31 p.m. in the Board Room of the Saint Paul Port Authority, 400 Wabasha Street, Suite 240, Saint Paul, Minnesota, 55102.

The following Committee Members were present:

Don Mullin

Matt Slaven

John Bennett

Also, present were the following:

Jan Almquist

Amanda Burns

Rick Howden

Todd Hurley

Holly Huston

Bruce Kessel

Annamarie Kosel

Dana Krueger

Emily Lawrence

Kathryn Sarnecki

Gao lab Thao

Nikki Tix

Eve Turner

Phoua Vang

Annie Watson

Kristine Williams

Linda Williams

J.P. Yohannes

Ilwad Hassan, Development Intern

Dasalina Yang, Right Track Intern

Cheniqua Johnson, City of Saint Paul

Melanie Johnson, City of Saint Paul

Rashonna Harper, Right Track Intern

Rebecca Noecker, City of Saint Paul

Ayesha Khan, City of Saint Paul

Joanne Kuria, Amani Construction & Development, LLC

Mikeya Griffin, Rondo Community Land Trust

Damon Mason, Ronda Community Land Trust

Justin Gaarder, Rondo Community Land Trust

Andrew Kasid, District Energy

APPROVAL OF MINUTES

Committee Member Slaven made a motion to approve the minutes of the May 28, 2024, Credit Committee meeting. The motion was seconded by Committee Member Bennett and carried unanimously.

CONFLICTS OF INTEREST

There were no conflicts of interest with any items on the agenda.

AGENDA ITEMS**OLD BUSINESS****CONVEYANCE OF LAND TO AMANI CONSTRUCTION & DEVELOPMENT, LLC – BEACON BLUFF BUSINESS CENTER**

Ms. Kristine Williams reviewed her memorandum with the Committee requesting approval for the conveyance of land to Amani Construction & Development, LLC, having since addressed concerns previously brought up at the May 28, 2024, Board Meeting. Committee Member Slaven made a motion to approve the request and asked that all questions be addressed at the Board Meeting. The motion was seconded by Committee Member Bennett and carried unanimously.

AUTHORIZATION TO ACCEPT GRANT FUNDING FOR THE CONSTRUCTION OF SERENITY TOWNHOMES ON BEHALF OF AMANI CONSTRUCTION & DEVELOPMENT, LLC

Mr. Howden reviewed his memorandum with the Committee requesting authorization to accept grant funding for the construction of Serenity Townhomes on behalf of Amani Construction & Development, LLC. Committee Member Slaven made a motion to approve the request and asked that all questions be addressed at the Board Meeting. The motion was seconded by Committee Member Bennett and carried unanimously.

NEW BUSINESS**CORK NUTTY, LLC PACE APPLICATION – APPROVAL OF A \$78,000 PACE TRILLION BTU LOAN**

Ms. Huston reviewed her memorandum with the Committee requesting approval for the Port Authority to initiate a PACE Trillion BTU loan for approximately \$78,000 to Cork Nutty, LLC to add a roof top solar unit to its property located in Park Rapids, Minnesota. Committee Member Bennett made a motion to approve the request. The motion was seconded by Committee Member Slaven and carried unanimously.

COURT WEST, LLC PACE APPLICATION – APPROVAL OF A \$353,000 PACE BUSINESS DEVELOPMENT FUND LOAN

Ms. Huston reviewed her memorandum with the Committee requesting approval for the Port Authority to initiate a PACE Business Development Fund loan for approximately \$353,000 to Court West, LLC to add an energy-efficient HVAC unit to its property located in Saint Paul, Minnesota. Committee Member Slaven made a motion to approve the request. The motion was seconded by Committee Member Bennett and carried unanimously.

ENERGY PARK UTILITY COMPANY FRANCHISE APPROVAL OF RATES

Ms. Huston reviewed her memorandum with the Committee requesting approval of Energy Park Utility Company rates going into effect on October 1, 2024. Committee Member Bennett made a motion to approve the request. The motion was seconded by Committee Member Slaven and carried unanimously.

AUTHORIZATION TO ENTER INTO LOAN DOCUMENTS TO LEND \$550,000 TO THE HEIGHTS COMMUNITY ENERGY, INC. TO FUND THE DESIGN OF AN AQUIFER THERMAL ENERGY GEO-EXCHANGE, HEAT PUMP DISTRICT ENERGY SYSTEM AT THE HEIGHTS

Ms. Huston reviewed her memorandum with the Committee requesting authorization to enter into loan documents to lend \$550,000 to the Heights Community Energy, Inc. to fund the design of an aquifer thermal energy, geo-thermal exchange, heat pump district energy system at The Heights located at 2200 Larpenteur Avenue East in Saint Paul, Minnesota. Committee Member Slaven made a motion to approve the request. The motion was seconded by Committee Member Bennett and carried unanimously.

AUTHORIZATION TO ENTER INTO A DEVELOPMENT AGREEMENT WITH THE HEIGHTS COMMUNITY ENERGY, INC.

Ms. Sarnecki reviewed her memorandum with the Committee requesting authorization to enter into a development agreement with The Heights Community Energy, Inc. to construct, operate, and maintain an aquifer thermal energy geo-exchange, heat pump district energy system at The Heights. Committee Member Bennett made a motion to approve the request. The motion was seconded by Committee Member Slaven and carried unanimously.

AUTHORIZATION TO ACCEPT FEDERAL GRANT FUNDING FOR CAPITAL IMPROVEMENT PROJECTS AT BARGE TERMINAL 2

Ms. Sarnecki reviewed her memorandum with the Committee requesting authorization to accept grant funding from the United States Department of Transportation Maritime Administration ("MARAD") and the United States Department of Homeland Security Federal Emergency Management Agency ("FEMA") for proposed capital improvement projects to the dockwall and boat ramp at Barge Terminal 2. Committee Member Bennett made a motion to approve the request. The motion was seconded by Committee Member Slaven and carried unanimously.

There being no further business, the meeting was adjourned at 2:03 p.m.

By: _____
Its: _____

MEMORANDUM

To: CREDIT COMMITTEE
BOARD OF COMMISSIONERS

Meeting Date: July 23, 2024

From: Anna M. Watson 

**Subject: AUTHORIZATION TO APPLY FOR AND ACCEPT GRANT FUNDING
FOR ARTS AND AMENITIES AT THE HEIGHTS IN SAINT PAUL, MINNESOTA
RESOLUTION NO. 4792**

Action Requested:

The Port Authority of the City of Saint Paul (the “Port Authority”) seeks authorization to apply to the Metropolitan Council’s Livable Communities Demonstration Account (“LCDA”) grant program for up to \$2,000,000, and to accept such grant if awarded, to fund arts and amenities at The Heights development in Saint Paul, Minnesota.

Background:

The Metropolitan Council’s LCDA provides funding for projects that “increase access to housing, jobs, services and transit in an effort to support more equitable, livable communities in the region”. There are four stated goals for the program:

- Maximize connections between housing, jobs, and regional amenities like parks, trails, and cultural centers
- Create more housing choices through introducing new housing types or preserving affordable housing, minimizing the project’s impact on climate through sustainable site design and building practices
- Support economic growth by creating living wage jobs and training opportunities
- Realize more equitable development outcomes

The Port Authority is committed to the redevelopment of The Heights business center located at 2200 Larpentour Avenue East in the East Side neighborhood of Saint Paul, Minnesota (“The Heights”), which it acquired in 2019. The Hillcrest Master Plan and the Saint Paul 2040 Comprehensive Plan emphasize the importance of community gathering spaces, public amenities, and art as a tool for placemaking. While various aspects of The Heights fulfill each of the four LCDA program goals, there is a budget need specifically for arts and amenities funding.

Current Status:

Construction of roads, utilities and wetland areas is currently underway at The Heights. Detailed plans for public amenity spaces are being developed for approval and bid in Q3 2024. Potential amenities include:

- **Art** - Murals and sculptures, including light industrial external walls
- **Public Realm** – Natural areas, paved clearings, benches, and wayfinding to facilitate outdoor gathering

MEMORANDUM

- **Education** - Interpretive exhibits relating to natural elements of the site
- **Recreation** - Soft surface walking and biking trails, bike racks, curvilinear sidewalks, boardwalks
- **Landscaping** - Urban tree canopy and diverse plantings in public areas
- **Nature** – Reclaimed trees as interactive play equipment, wetland areas, and visible stormwater components that demonstrate sustainability

The Heights is envisioned as an “arts and employment district,” where housing and employment opportunities exist in close proximity. The above listed features will be utilized to transform the surroundings of ordinary light industrial areas into a desirable public realm.

According to LCDA program criteria, the Port Authority’s application for The Heights is anticipated to be highly competitive. Projects are evaluated using a rubric which awards points in the categories of Housing, Economy, Compact/Connected Development, Environment and Livability, and Process. While The Heights will fulfill the housing and economic criteria by bringing around 300 units of affordable housing and 1,000 new jobs to the neighborhood, The Heights is also designed to be a connected, livable community that allows residents to live in close proximity to employment. Sustainability is also a key component of The Heights, with the planned district geothermal energy system as a highlight. The site will also preserve up to 20 acres of green space. Furthermore, The Port Authority has undergone an extensive community engagement process, hosting regular work groups for art, outdoor spaces, housing, design, and sustainability. These steps may allow the project to qualify for additional rubric points based on equity outcomes.

With development at The Heights already underway and Tax Increment Financing districts set up, the project is shovel-ready and would be able to make immediate use of LCDA funds. Grading, wetlands, and utilities are all currently in progress, and plans for arts and amenities will be ready to go to bid upon award of LCDA funds.

The Port Authority intends to submit an application to the Metropolitan Council for LCDA grant funding for the arts and amenities at The Heights. To apply for funding, a resolution is required from the Port Authority Board of Commissioners authorizing the application. The grant application submission deadline is August 12, 2024 and funding decisions will be announced in late Fall of 2024.

Recommendation:

We recommend approval of a resolution authorizing the Port Authority to apply to the Metropolitan Council’s Livable Communities Demonstration Account grant for up to \$2,000,000, and to accept such grant if awarded, to fund arts and amenities at The Heights development in Saint Paul, Minnesota.

Attachment: Resolution

**RESOLUTION OF THE
PORT AUTHORITY OF THE CITY OF SAINT PAUL**

**[AUTHORIZATION TO APPLY FOR AND ACCEPT GRANT FUNDS FOR ARTS AND
AMENITIES AT THE HEIGHTS IN SAINT PAUL, MINNESOTA]**

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, the Port Authority’s Board of Commissioners are appointed by the Mayor of the City of Saint Paul subject to the approval of the Council of the City of Saint Paul;

WHEREAS, two of the Port Authority Commissioners must be members of the Council of the City of Saint Paul;

WHEREAS, said members of the Council of the City of Saint Paul serve on the Port Authority Board so long as they continue to be members of the Council of the City of Saint Paul;

WHEREAS, the district of the Port Authority is the City of Saint Paul;

WHEREAS, under Minn. Stat. §§ 469.048 to 469.061, the Port Authority has the powers and duties conferred upon all port authorities;

WHEREAS, under Minn. Stat. § 469.084, Subds. 1 to 15, the Port Authority of the City of Saint Paul has additional statutory duties and powers including powers related to recreational facilities and small business capital;

WHEREAS, under Minn. Stat. § 469.084, Subd. 8, the Port Authority of the City of Saint Paul, furthermore, has the power of and is authorized to do what a redevelopment agency may do or must do under sections 469.152 to 469.165 (Municipal Industrial Development), and the Port Authority has undertaken numerous redevelopment projects in the City of Saint Paul;

WHEREAS, the Port Authority is committed to the redevelopment of The Heights business center located at 2200 Larpenteur Avenue East in the East Side neighborhood of Saint Paul, Minnesota (“The Heights”), which it acquired in 2019;

WHEREAS, a development authority, such as the Port Authority, is eligible to apply for project funding from the Metropolitan Council’s Livable Communities Demonstration Account (“LCDA”) grant program on behalf of cities participating in the Livable Communities Act’s Housing Incentive Program for 2024, provided the project is located in a participating municipality as determined by the Metropolitan Council;

WHEREAS, the City of Saint Paul is a participant in the Livable Communities Act’s Local Housing Incentives Account Program for 2024 as determined by the Metropolitan Council;

WHEREAS, the Port Authority acknowledges LCDA grants are intended to fund projects or project components that can serve as models, examples, or prototypes for development or redevelopment projects elsewhere in the region, and therefore represents that the proposed project or key components of the proposed project can be replicated in other metropolitan-area communities;

WHEREAS, the Port Authority has determined that The Heights redevelopment project, located in Saint Paul, Minnesota, meets the LCDA's purposes and criteria and is consistent with and promotes the purposes of the Metropolitan Livable Communities Act and the policies of the Metropolitan Council's adopted metropolitan development guide;

WHEREAS, the Port Authority seeks authorization to submit a grant application, and to accept such grant if awarded, to the Metropolitan Council's LCDA grant program for up to \$2,000,000 in funding for arts and amenities at The Heights in Saint Paul, Minnesota;

WHEREAS, the site is located in a duly authorized Industrial Development District ("IDD") created by the Port Authority;

WHEREAS, the Port Authority has the legal authority to apply for financial assistance, and the institutional, managerial, and financial capability to ensure adequate project administration;

WHEREAS, The Heights furthers development and job creation in the City of Saint Paul;

WHEREAS, the Port Authority finds that the construction of arts and amenities at The Heights will not occur through private or other public investment within the reasonably foreseeable future without this grant funding.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PORT AUTHORITY OF THE CITY OF SAINT PAUL that the President is hereby authorized on behalf of the Port Authority to make a grant application, and to accept such funds if awarded, to the Metropolitan Council's LCDA grant program for up to \$2,000,000 in funding for arts and amenities at The Heights in Saint Paul, Minnesota.

BE IT FURTHER RESOLVED that if the Port Authority is awarded a grant by the Metropolitan Council, the Port Authority will be the grantee, agrees to act as legal sponsor to administer and be responsible for grant funds expended for the project, may enter into an agreement with the Metropolitan Council for the above-referenced project, and certifies that it will comply with all applicable laws and regulations as stated in all contract agreements.

BE IT FURTHER RESOLVED that the President of the Port Authority is hereby authorized to execute such agreements as are necessary to implement the project and accept the grant identified herein on behalf of the Port Authority.

I certify that the above resolution was adopted by the Board of Commissioners of the Port Authority of the City of Saint Paul on July 23, 2024.

PORT AUTHORITY OF THE
CITY OF SAINT PAUL

By _____
Its Chair


ATTEST:

By _____
Its Secretary



To: CREDIT COMMITTEE
BOARD OF COMMISSIONERS

Meeting Date: July 23, 2024

From: Sarah M. Illi 

Subject: **AUTHORIZATION TO ISSUE A NO-AWARD DECISION AND RE-BID CONTRACT FOR THE CONSTRUCTION AND INSTALLATION OF THE BARGE TERMINAL 1 – BULK SILOS, LLC BARGE RECEIVING SYSTEM
RESOLUTION NO. 4793**

Action Requested:

Seeking authorization to issue a no-award decision and re-bid the contract for the construction and installation of the Barge Terminal 1 – Bulk Silos, LLC Barge Receiving System (“the Project”) located at 2145 Childs Road, Saint Paul, Minnesota (“the Premises”).

Background:

Bulk Silos, LLC (“Bulk Silos”) and predecessors have leased the Premises from the Port Authority of the City of Saint Paul (the “Port Authority”) to import bulk cementitious materials and load trucks with ready-mix concrete and other concrete products. The Premises is also used for associated support activities, such as rail car unloading, bulk material storage, and truck parking and hauling. To further the Port Authority’s mission of providing efficient, safe, and economical handling of river commerce, new barge receiving system equipment and infrastructure will be installed at the Premises.

Project:

The Project consists of the following elements:

- Demolition and modification of the existing river cell.
- Installation of marine pilings, mooring dolphins, structural steel, and reinforced concrete.
- Assembly and installation of structural steel and steel deck materials.
- Installation of landside pilings, reinforced concrete abutment, and approach ramp.
- Installation of electrical conduit, wiring, and related components for dock equipment.
- Commissioning of a new barge haul winch system and dock crane.

The initial (2018) engineer’s opinion of total probable cost was \$3,238,000, which included an estimated construction contract amount of \$2,549,000. Funding sources for the Project include:

- 2018 Port Development Assistance Program (PDAP) Grant: \$2,590,000
- Local Match (Minimum): \$648,000



In 2019, Bulk Silos committed to contributing the entire amount necessary to meet the Port Authority's local match/cost share requirement and entered into a Use Agreement with the Port Authority, which documents their financial commitment to the Project and associated payment terms.

The Project was originally slated to start in 2020, but bid solicitation and construction was delayed due to the pandemic and subsequent construction cost escalation. The current (2024) engineer's opinion of total probable cost is \$5,559,000, which includes an estimated construction contract amount of \$4,777,780. The funding sources for the Project have not changed; the 2018 PDAP grant term has been extended and Bulk Silos remains committed to covering the remaining \$1,778,318 necessary to fully fund and complete the Project. The Project is scheduled to start on or about September 1, 2024, and be completed by March 2025.

Current Status

The City of Saint Paul Department of Human Rights and Equal Economic Opportunity ("HREEO") Procurement Office conducted a public bidding process on behalf of the Port Authority, which opened on April 1, 2024 (Bid Event 1387). A mandatory pre-bid meeting was held on April 19, 2024, and two prime contractors attended. Sealed bids were opened on June 17, 2024, and are tabulated as follows:

COMPANY	BID AMOUNT
J.F. Brennan Company, Inc.	\$4,370,318.00

The engineering consultant, AMI Consulting Engineers, P.A. ("AMI"), conducted a thorough review of the bid and associated submittals and confirmed that J.F. Brennan Company, Inc. meets the lowest responsive and responsible bidder requirements.

During the bid review process, AMI identified four items for consideration relative to contract award decisions, which are listed below:

- The current bid event only resulted in one bidder; the lack of multiple bidders makes it more difficult to determine if the bid is competitive with current market rates.
- The line-item cost for the dock crane appears to be significantly higher than the quote obtained to prepare the engineer's estimate. After review with the Engineer of Record ("EDG"), there appears to be potential for cost savings by modifying the dock crane specifications. A few potential modifications discussed with EDG include:
 - Reduce the size and capacity of the dock crane to align with current anticipated operational uses.
 - Revise dock crane specification to allow for off-the-shelf crane options from domestic or foreign suppliers.

- Revise contract scope to reflect contractor installation of a dock crane furnished by Bulk Silos.
- Equipment lead times for the dock crane and barge haul system will require extension of the project schedule.

Based on these considerations, Bulk Silos has requested that the Port Authority re-bid the contract. Under the terms of the 2019 Use Agreement, Bulk Silos is responsible for covering all costs to complete the Project beyond what is covered by the 2018 PDAP Grant, which would include financial implications and risks associated with re-bidding. The Port Authority's primary concern is the successful completion of the infrastructure improvements utilizing the grant funding that has already been awarded to the Project. The Port Authority has submitted a grant extension request to the Minnesota Department of Transportation ("MNDOT") and MNDOT has agreed to approve the request, which will provide the additional time necessary to rebid the contract.

Recommendation:

We recommend approval for the authorization to issue a no-award decision and re-bid the contract for the construction and installation of the Project.

Attachment: Resolution

**RESOLUTION OF THE
PORT AUTHORITY OF THE CITY OF SAINT PAUL
[AUTHORIZATION TO ISSUE A NO-AWARD DECISION AND
RE-BID CONTRACT FOR THE CONSTRUCTION AND
INSTALLATION OF THE BARGE TERMINAL 1 –
BULK SILOS, LLC BARGE RECEIVING SYSTEM]**

WHEREAS, the Port Authority of the City of Saint Paul (the “Port Authority”) is a public body corporate and politic and a governmental subdivision organized pursuant to Chapter 469 of Minnesota Statutes.

WHEREAS, the district of the Port Authority is the City of Saint Paul.

WHEREAS, under Minn. Stat. § 469.055, the Port Authority shall (1) promote the general welfare of the port district, and of the port as a whole; (2) try to increase the volume of the port's commerce; (3) promote the efficient, safe, and economical handling of the commerce; and (4) provide or promote adequate docks, railroad and terminal facilities open to all on reasonable and equal terms for the handling, storage, care, and shipment of freight and passengers to, from, and through the port.

WHEREAS, the Port Authority seeks to award a contract for the construction and installation of the Barge Terminal 1 - Bulk Silos, LLC Barge Receiving System, located at 2145 Childs Road, Saint Paul, Minnesota (the “Project”).

WHEREAS, the City of Saint Paul’s Department of Human Rights and Equal Economic Opportunity (“HREEO”) procurement division conducted a public bidding process on behalf of the Port Authority and opened sealed bids on June 17, 2024.

WHEREAS, the bids have been received, tabulated, and evaluated by the Port Authority’s engineering consultant, AMI Consulting Engineers, P.A. (“AMI”), and the lowest responsive and responsible bidder is J.F. Brennan Company, Inc. (the “Contractor”) in the total amount of \$4,370,318.00.

WHEREAS, as further described in the Memorandum presented to the Board, the Port Authority recommends issuing a no-award decision and re-bidding the Project, as (1) the Contractor was the sole bidder, and the Port Authority believes a re-bid will allow additional bidders to participate to confirm the market competitiveness of the bid, (2) a re-bid will allow additional time for the Port Authority to consider changes to the scope and schedule of the Project, as recommended by AMI.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PORT AUTHORITY OF THE CITY OF SAINT PAUL, that the Port Authority is authorized to issue a no-award decision and re-bid the contract for the construction and installation of the Project.

BE IT FURTHER RESOLVED, that the President or anyone acting under his direction is hereby authorized to execute any and all necessary documents and take any and all necessary actions to consummate the transaction.

Adopted: July 23, 2024

PORT AUTHORITY OF THE
CITY OF SAINT PAUL

By _____
Its _____

ATTEST:

By _____
Its _____

MEMORANDUM

To: CREDIT COMMITTEE

Meeting Date: July 23, 2024

From: Holly Huston 

Subject: Quarterly Report on Outside Funded PACE Projects – 2Q/2024

The Port Authority is the MinnPACE program administrator. This memo includes a summary of PACE loans funded by other lenders for the first quarter of 2024.

- 3 PACE loan closed in quarter 2, comparable to last year.
- There are several loans in process for Q3.
- Interest in the PACE program remains high.
- 1 new JPA with the city of Redwood Falls.
- 19 MinnPACE online inquiries.
- 3 Internal PACE loans in Q2
- Outreach/Presentations: PACE Nation Summit in Nashville, Tennessee and Economic Development Association of Minnesota in St. Cloud, Minnesota.
- PACE Capital Providers continue to focus on new construction and larger projects, \$1M+. We have had referrals to the Trillion BTU fund for some agricultural projects from capital providers.

Q2 Overview

Outside funded PACE Loans - Quarter 2 2024							
Name	Loan Amount	Lender	City	County	Annual Energy Savings (\$)	Annual Energy savings	Energy Savings Type
Crosstown Core	\$280,250	Pace Loan Group	Eden Prairie	Hennepin	\$13,263	63,730kWh	New construction, second loan
OMNI Wine	\$171,400	Blaze Credit Union	Rosemount	Dakota	\$10,210	74,800 kWh	Solar
Vista Prairie at Eagle Point LLC	\$7,100,000	Pace Loan Group	St. Francis	Anoka	\$278,575	1,140,940 kWh	New Construction
Total	\$7,551,650				\$302,048	649,983 kWh	

**REGULAR BOARD MEETING
JUNE 25, 2024**

The meeting of the Port Authority Board was held on June 25, 2024, at 2:05 p.m. in the Board Room of the Saint Paul Port Authority, 400 Wabasha Street, Suite 240, Saint Paul, Minnesota, 55102.

The following Board Members were present:

Don Mullin	Matt Slaven	John Bennett
Cheniqua Johnson	Rebecca Noecker	

Also, present were the following:

Jan Almquist	Amanda Burns	Tonya Bauer
Rick Howden	Todd Hurley	Holly Huston
Bruce Kessel	Annamarie Kosel	Dana Krueger
Emily Lawrence	Kathryn Sarnecki	Gao lab Thao
Nikki Tix	Eve Turner	Phoua Vang
Annie Watson	Kristine Williams	Linda Williams

Ilwad Hassan, Development Intern

Dasalina Yang, Right Track Intern

Melanie Johnson, City of Saint Paul

Rashonna Harper, Right Track Intern

Ayesha Khan, City of Saint Paul

Joanne Kuria, Amani Construction & Development, LLC

Mikeya Griffin, Rondo Community Land Trust

Damon Mason, Ronda Community Land Trust

Justin Gaarder, Rondo Community Land Trust

Andrew Kasid, District Energy

APPROVAL OF MINUTES

Commissioner Noecker made a motion to approve the minutes of the May 28, 2024, regular Board meeting. The motion was seconded by Commissioner Bennett and carried unanimously.

CONFLICTS OF INTEREST

There were no conflicts of interest with any items on the agenda.

OLD BUSINESS**CREDIT COMMITTEE****RESOLUTION NO. 4780****CONVEYANCE OF LAND TO AMANI CONSTRUCTION &
DEVELOPMENT, LLC – BEACON BLUFF BUSINESS CENTER**

Ms. Kristine Williams reviewed her memorandum with the Board requesting approval of the conveyance of 0.65-acre parcel of land to Amani Construction & Development, LLC located at the Beacon Bluff Business Center. A motion was made by Commissioner Mullin to approve Resolution No. 4780, which was reviewed by the Credit Committee and recommended for approval by the Board. The motion was seconded by Commissioner Johnson, submitted to a roll call vote, and carried unanimously.

RESOLUTION NO. 4781**AUTHORIZATION TO ACCEPT GRANT FUNDING FOR THE CONSTRUCTION OF
SERENITY TOWNHOMES ON BEHALF OF AMANI CONSTRUCTION & DEVELOPMENT, LLC**

Mr. Howden reviewed his memorandum with the Board requesting authorization to accept grant funding from the Metropolitan Council's Local Housing Incentives Account on behalf of Amani Construction & Development, LLC for a townhome development to be constructed on Beacon Bluff Parcel 9 in Saint Paul, Minnesota. A motion was made by Commissioner Mullin to approve Resolution No. 4781, which was reviewed by the Credit Committee and recommended for approval by the Board. The motion was seconded by Commissioner Johnson and carried unanimously.

NEW BUSINESS**RESOLUTION NO. 4787****ENERGY PARK UTILITY COMPANY FRANCHISE APPROVAL OF RATES**

Motion was made by Commissioner Mullin to approve Resolution No. 4787, which was reviewed by the Credit Committee and recommended for approval by the Board. The motion was seconded by Commissioner Johnson and carried unanimously.

RESOLUTION NO. 4788**AUTHORIZATION TO ENTER INTO LOAN DOCUMENTS TO LEND \$550,000 TO
THE HEIGHTS COMMUNITY ENERGY, INC. TO FUND THE DESIGN OF AN AQUIFER
THERMAL ENERGY GEO-EXCHANGE, HEAT PUMP DISTRICT ENERGY SYSTEM AT THE HEIGHTS**

Motion was made by Commissioner Mullin to approve Resolution No. 4788, which was reviewed by the Credit Committee and recommended for approval by the Board. The motion was seconded by Commissioner Noecker and carried unanimously.

RESOLUTION NO. 4789
AUTHORIZATION TO ENTER INTO A DEVELOPMENT
AGREEMENT WITH THE HEIGHTS COMMUNITY ENERGY, INC.

Motion was made by Commissioner Mullin to approve Resolution No. 4789, which was reviewed by the Credit Committee and recommended for approval by the Board. The motion was seconded by Commissioner Noecker and carried unanimously.

RESOLUTION NO. 4790
AUTHORIZATION TO ACCEPT GRANT FUNDING FOR CAPITAL IMPROVEMENT
PROJECTS AT BARGE TERMINAL 2 – DOCKWALL REHABILITATION PROJECT (MARAD GRANT)

Motion was made by Commissioner Mullin to approve Resolution No. 4790, which was reviewed by the Credit Committee and recommended for approval by the Board. The motion was seconded by Commissioner Bennett and carried unanimously.

RESOLUTION NO. 4791
AUTHORIZATION TO ACCEPT GRANT FUNDING FOR CAPITAL IMPROVEMENT
PROJECTS AT BARGE TERMINAL 2 - DOCKWALL REHABILITATION PROJECT (FEMA GRANT)

Motion was made by Commissioner Mullin to approve Resolution No. 4791, which was reviewed by the Credit Committee and recommended for approval by the Board. The motion was seconded by Commissioner Noecker and carried unanimously.

GENERAL MATTERS

Such Other Business That May Come Before the Board

THE HEIGHTS UPDATE

Ms. Sarnecki provided the Board with a brief update on the progress at The Heights.

The Board requested an update from The Heights housing partners at next month's Board meeting.

There being no further business, the meeting was adjourned at 2:40 p.m.

By: _____

Its: _____