

## MEMORANDUM NOTICE

**To:** CREDIT COMMITTEE  
**From:** Lee Krueger *Lee Krueger*  
**Subject:** **REGULAR CREDIT COMMITTEE MEETING  
JUNE 22, 2021 – 1:30 P.M.**

**Date:** June 17, 2021

Chair Mullin is calling a meeting of the Credit Committee for **Tuesday, June 22, 2021, at 1:30 p.m.** Chair Mullin has determined, due to the emergency declared by the Governor of Minnesota and the Mayor of Saint Paul regarding the COVID-19 health pandemic, that it is not practical nor prudent for the Saint Paul Port Authority Credit Committee and members of the staff to meet in-person or pursuant to Minnesota Statutes, Section 13D.02. In light of the COVID-19 health pandemic, it is not feasible for any member of the Saint Paul Port Authority Credit Committee and staff to be present at the regular location, and all staff and Committee members of the Saint Paul Port Authority will attend this meeting by telephone or other electronic means.

It is also not feasible for members of the public to attend the meeting at its regular location due to the health pandemic and emergency. Accordingly, no meeting will be held at the Saint Paul Port Authority offices which are located at 400 Wabasha Street No., Suite 240, St. Paul, MN. Members of the public may monitor this meeting remotely at 651-395-7858, Conference ID: 787 292 09#. The purpose of the meeting is:

### Minutes

Approval of Minutes of the May 25, 2021 Credit Committee Meeting

### Conflict of Interest

Conflicts with any items on the agenda

### Agenda Items

1. Hennepin Flats, LLC – Approval of a \$25,000 Trillion BTU Loan
2. 2829 Park Ave – Approval of a \$20,000 Trillion BTU Loan
3. 610 Franklin Ave West – Approval of a \$57,000 Trillion BTU Loan
4. Prospect Foundry, LLC – Forbearance Agreement Extension
5. Spectrum Investment Group, LLC – Forbearance Agreement Extension

6. License Agreement with the Metropolitan Council for the Installation of an ADA Accessible Bus Boarding Pad at the Bus Stop Located at 1500 Energy Park Drive, Saint Paul, Minnesota
7. Such other business that may come before the Committee.

**SAINT PAUL PORT AUTHORITY  
MINUTES OF THE REGULAR CREDIT COMMITTEE MEETING  
MAY 25, 2021**

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The regular meeting of the Port Authority Credit Committee was held on May 25, 2021 at 1:30 p.m. via Microsoft Teams.

The following Committee Members were present:

John Bennett	Brianne Hamm	Matt Hill
John Marshall	Don Mullin	Matt Slaven

Also, present were the following:

Tonya Bauer	Nelly Chick	Monte Hilleman
George Hoene	Todd Hurley	David Johnson
Bruce Kessel	Pete Klein	Ann Kosel
Dana Krueger	Lee Krueger	Michael Linder
Andrea Novak	Kathryn Sarnecki	Laurie Siever
Linda Tran	Linda Williams	
Eric Larson, City of Saint Paul		

**APPROVAL OF MINUTES**

Committee Member Marshall made a motion to approve the minutes of the April 27, 2021 Credit Committee meeting. The motion was seconded by Committee Member Bennett, submitted to a roll call vote, and carried unanimously.

**CONFLICT OF INTEREST**

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

**AGENDA ITEMS**

**2020 LEASE RENEWAL AND RENTAL RATE ADJUSTMENT – QWEST CORPORATION**

Ms. Williams reviewed her memorandum with the Committee requesting approval of a 2020 lease renewal and rental rate adjustment for leasing a parcel at 1570 Energy Park Drive in the Energy Park Business Center with Qwest Corporation.

Committee Member Bennett made a motion to approve the 2020 lease renewal and rental rate adjustment for leasing a parcel at 1570 Energy Park Drive in Energy Park Business Center with Qwest Corporation. The motion was seconded by Committee Member Slaven, submitted to a roll call vote, and carried unanimously.

**CITY OF SAINT PAUL/SAINT PAUL PORT  
AUTHORITY EMERALD ASH BORER (“EAB”) TREE PROGRAM**

Mr. Hurley reviewed his memorandum with the Committee requesting approval of a resolution requesting adoption of an ordinance; authorizing staff to take certain actions with respect to the Emerald Ash Borer Tree Program; and declaring the official intent to reimburse.

Chair Bennett shared that this a good and sizeable project in partnership with the City of Saint Paul, that will bring the two organizations together in a meaningful way.

Commissioner Slaven recommended that staff discuss the idea of private financial contributions, foundational support, and environmental group assistance in helping bring additional resources to the table for this program during negotiations with the City.

Chair Bennett shared that he is on the board of the Saint Paul Parks Conservancy and this project would be discussed at its next meeting.

Committee Member Hamm made a motion to approve the resolution requesting adoption of an ordinance; authorizing staff to take certain actions with respect to the Emerald Ash Borer Tree Program; and declaring the official intent to reimburse. The motion was seconded by Committee Member Bennett, submitted to a roll call vote, and carried unanimously.

**RED ROCK ROAD MILL AND OVERLAY PROJECT MEMORANDUM OF  
UNDERSTANDING AND PROJECT MANAGEMENT AGREEMENT WITH THE CITY OF SAINT PAUL**

Ms. Sarnecki reviewed her memorandum with the Committee requesting authorization to enter into a Memorandum of Understanding (MOU) and Project Management Agreement with the City of Saint Paul for a mill and overlay of Red Rock Road in our Red Rock Shipping Terminal.

Committee Member Marshall made a motion to approve the authorization to enter into a Memorandum of Understanding (MOU) and Project Management Agreement with the City of Saint Paul for a mill and overlay of Red Rock Road in our Red Rock Shipping Terminal. The motion was seconded by Committee Member Hamm, submitted to a roll call vote, and carried unanimously.

**OTHER BUSINESS**

There being no further business, the meeting was adjourned at 1:59 p.m.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

## MEMORANDUM

**To:** CREDIT COMMITTEE

**From:** Michael J. Linder *MJL*

**Subject:** HENNEPIN FLATS, LLC  
APPROVAL OF A \$25,000 TRILLION BTU LOAN

**Meeting Date:** June 22, 2021

**Action Requested:**

Provide approval for the Port Authority to initiate a Trillion BTU loan for approximately \$25,000 with Hennepin Flats for the installation of a 8.5-kW Solar Installation on a commercial property located in Minneapolis, Minnesota.

**Public Purpose:**

The Trillion BTU Revolving Loan Fund was established with a grant from the State of Minnesota via a Federal stimulus grant for energy conservation and the retention and expansion of jobs in the State. Additionally, the Minnesota Legislature has mandated that all utilities attempt to reduce existing customer energy usage by 1.5% annually.

**Business Subsidy:**

Loans under the Trillion BTU Fund are not subject to business subsidy reporting because they are for energy efficiency projects.

**Background:**

Hennepin Flats, LLC owns a 10,000 square foot, 12-unit apartment complex located at 2742 Hennepin Ave South in Minneapolis. The property is 100% occupied. The owner is installing an 8.5-kW solar array to offset electricity use on the property which has a tax assessed value of \$1,701,000.

**Proposed Project:**

8.5-kW Solar Installation

Purchase Price and Installation	\$25,000
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**Sources and Uses of Funds:**

Sources of funds:

Trillion BTU	\$25,000
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Uses of funds:

8.5-kW Solar Installation	\$25,000
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Hennepin County is assisting with placing the PACE special assessment on the property taxes and another funder may finance that portion of the project once the special assessment is in place. Trillion BTU funds will act as a bridge loan until that time. In the event that the special assessment is not assessed or if another funder does not take out the Trillion BTU loan, it will remain the funding source.

**Financial Analysis:**

Tax returns for the last three years show the apartment has had non-cash losses in the last three years due to depreciation. The debt coverage ratio was still below guideline at 0.81. The debt to equity was within guidelines at 3.65 to 1.

The following ratios are as of December 31, 2020.

Debt Service Coverage:	0.81	Trillion standard of at least:	1.15
Debt-to-Equity:	3.65	Trillion standard of less than:	4.00

**Proposal:**

Source of Funds: Trillion BTU

Use of Funds: 8.5-kW Solar Installation

Amount of Loan: \$25,000

Rate: 4.25%

Term: 5 years

Collateral: Signed Loan Agreement  
PACE Special Assessment

**Energy Savings:**

45 MMBTUs (\$1,500) annually.

**Renewable Energy Rebates and Incentives: - SOLAR PROJECTS ONLY**

The borrower is eligible to receive additional incentives including the investment tax credit equal to 30% of the system's cost, accelerated depreciation and performance-based incentives through the local utility.

**Workforce Implications:**

Davis-Bacon wage requirements need to be followed.  
1 FTE for construction jobs.

**Policy Exceptions:**

Yes – Debt coverage was below guideline at 0.81 to 1.

**Recommendation:**

We recommend the approval of a \$25,000 Trillion BTU loan to Hennepin Flats, LLC.

## MEMORANDUM

**To:** CREDIT COMMITTEE

**From:** Michael J. Linder *MJL*

**Subject:** 2829 PARK AVE  
APPROVAL OF A \$20,000 TRILLION BTU LOAN

**Meeting Date:** June 22, 2021

**Action Requested:**

Provide approval for the Port Authority to initiate a Trillion BTU loan for approximately \$20,000 with Blackpool, LLC, William Mark, LLC, Parkslope, LLC and Alibi Ridge, LLC. for the installation of a 6.5-kW solar installation on a commercial property located in Minneapolis, Minnesota.

**Public Purpose:**

The Trillion BTU Revolving Loan Fund was established with a grant from the State of Minnesota via a Federal stimulus grant for energy conservation and the retention and expansion of jobs in the State. Additionally, the Minnesota Legislature has mandated that all utilities attempt to reduce existing customer energy usage by 1.5% annually.

**Business Subsidy:**

Loans under the Trillion BTU Fund are not subject to business subsidy reporting because they are for energy efficiency projects. The property is owned by Blackpool, LLC, William Mark, LLC, Parkslope, LLC and Alibi Ridge, LLC.

**Background:**

2829 Park Avenue is a 9,450 square foot, 16-unit apartment complex that is currently 100% occupied and has a tax assessed value of \$1,457,500. The owner is installing a 6.5-kW solar array to offset electricity use on the property.

**Proposed Project:**

6.5-kW Solar Array	
Purchase Price and Installation	\$20,000

**Sources and Uses of Funds:**

Sources of funds:	
Trillion BTU	\$20,000
Uses of funds:	
6.5-kW Solar Array	\$20,000

Hennepin County is assisting with placing the PACE special assessment on the property taxes and another funder may finance that portion of the project once the special assessment is in place. Trillion BTU funds will act as a bridge loan until that time. In the event that the special assessment is not assessed or if another funder does not take out the Trillion BTU loan, it will remain the funding source.

**Financial Analysis:**

Financial Statements for the last three years show the property was profitable in all three years. The debt service coverage ratio at the end of 2020 was 2.93 to 1. No balance sheet was available but the debt to tax assessed value was 0.31 to 1.

The following ratios are as of December 31, 2020.

Debt Service Coverage:	2.93	Trillion standard of at least:	1.15
Debt-to-Equity:	0.31	Trillion standard of less than:	4.00

**Proposal:**

Source of Funds: Trillion BTU

Use of Funds: 6.5-kW Solar Array

Amount of Loan: \$20,000

Rate: 4.25%

Term: 5 years

Collateral: Signed Loan Agreement  
PACE Special Assessment

**Energy Savings:**

35 MMBTUs (\$1,200) annually.

**Renewable Energy Rebates and Incentives: - SOLAR PROJECTS ONLY**

The borrower is eligible to receive additional incentives including the investment tax credit equal to 30% of the system's cost, accelerated depreciation and performance-based incentives through the local utility.

**Workforce Implications:**

Davis-Bacon wage requirements need to be followed.

1 FTE for construction jobs.

**Policy Exceptions:**

None.

**Recommendation:**

We recommend the approval of a \$20,000 Trillion BTU loan to Blackpool, LLC, William Mark, LLC, Parkslope, LLC and Alibi Ridge, LLC.



## MEMORANDUM

**To:** CREDIT COMMITTEE

**From:** Michael J. Linder *MJL*

**Subject:** **610 FRANKLIN AVE WEST**  
**APPROVAL OF A \$57,000 TRILLION BTU LOAN**

**Meeting Date:** June 22, 2021

**Action Requested:**

Provide approval for the Port Authority to initiate a Trillion BTU loan for approximately \$57,000 with Bryant Baker, LLC, Bernae Marvin, LLC, Bryant Budolfson, LLC, 505 Stone, LLC and Cloverleaf Properties, LLC for a 20-kW solar installation on a commercial property located in Minneapolis, Minnesota.

**Public Purpose:**

The Trillion BTU Revolving Loan Fund was established with a grant from the State of Minnesota via a Federal stimulus grant for energy conservation and the retention and expansion of jobs in the State. Additionally, the Minnesota Legislature has mandated that all utilities attempt to reduce existing customer energy usage by 1.5% annually.

**Business Subsidy:**

Loans under the Trillion BTU Fund are not subject to business subsidy reporting because they are for energy efficiency projects.

**Background:**

610 Franklin Ave West is a 45-unit, 50,000 square foot multi-tenant apartment complex located in Minneapolis. The property is 100% occupied, has a tax assessed value of \$5,500,000 and is owned by five LLC's; Bryant Baker, LLC, Bernae Marvin, LLC, Bryant Budolfson, LLC, 505 Stone, LLC and Cloverleaf Properties, LLC. The owner is installing a 20-kW solar array to offset electricity use on the property.

**Proposed Project:**

20-kW Solar Installation	
Purchase Price and Installation	\$57,000

**Sources and Uses of Funds:**

Sources of funds:	
Trillion BTU	\$57,000
Uses of funds:	
20-kW Solar Installation	\$57,000

Hennepin County is assisting with placing the PACE special assessment on the property taxes and another funder may finance that portion of the project once the special assessment is in place. Trillion BTU funds will act as a bridge loan until that time. In the event that the special

## MEMORANDUM

assessment is not assessed or if another funder does not take out the Trillion BTU loan, it will remain the funding source.

### **Financial Analysis:**

Financial statements for the last three years show the apartment complex was profitable in all three years. There is no mortgage on the property, however there is sufficient cash flow to support the debt service on the PACE loan.

The following ratios are as of December 31, 2020.

Debt Service Coverage:	N/A	Trillion standard of at least:	1.15
Debt-to-Equity:	N/A	Trillion standard of less than:	4.00

### **Proposal:**

Source of Funds:	Trillion BTU
Use of Funds:	Proposed Project
Amount of Loan:	\$57,000
Rate:	4.25%
Term:	10 years
Collateral:	Signed Loan Agreement PACE Special Assessment

### **Energy Savings:**

90 MMBTUs (\$3,100) annually.

### **Renewable Energy Rebates and Incentives: - SOLAR PROJECTS ONLY**

The borrower is eligible to receive additional incentives including the investment tax credit equal to 30% of the system's cost, accelerated depreciation and performance-based incentives through the local utility.

### **Workforce Implications:**

Davis-Bacon wage requirements need to be followed.  
1 FTE for construction jobs.

### **Policy Exceptions:**

None.

### **Recommendation:**

We recommend the approval of a \$57,000 Trillion BTU loan to Bryant Baker, LLC, Bernae Marvin, LLC, Bryant Budolfson, LLC, 505 Stone, LLC and Cloverleaf Properties, LLC.

## MEMORANDUM

**To:** CREDIT COMMITTEE

**Meeting Date:** June 22, 2021

**From:** Peter M. Klein

**Subject:** PROSPECT FOUNDRY, LLC – FORBEARANCE AGREEMENT EXTENSION

**Action Requested:**

Provide approval of a one-year extension of the May 2020 forbearance agreement with Prospect Foundry, LLC.

**Background:**

In August 2016, the Credit Committee approved a \$225,000 Trillion BTU loan to Prospect Foundry in Minneapolis. The loan had a five-year term and a 4.00% interest rate. Funds were used for energy efficient lighting which significantly lowered the energy use of this facility. This loan was current through April 2020, when a forbearance agreement was approved, and has an outstanding balance of \$83,907 plus accrued interest for the past year.

In July 2017, the Credit Committee approved a \$150,000 Trillion BTU loan to Prospect Foundry. The term is five years, and the interest rate is 4.50%. Funds were used to purchase an energy efficient dust collection system. The loan was current through April 2020, when a forbearance agreement was approved, and has an outstanding balance of \$81,697 plus accrued interest for the past year.

In May of 2020, the Credit committee approved a one-year forbearance agreements that extended the loans for one year and had payments beginning on May 1, 2021.

**Current Status:**

Prospect Foundry had a significant reduction in sales caused by the pandemic. Revenues have started to recover but not as fast as they expected. Additionally, they are eligible for federal recovery funding, but they continue to wait for the processing of their requested assistance. They are continually being told to check back in a few weeks.

**Proposal:**

The forbearance will extend the term of the loans for another year. Interest will accrue during the year forbearance extension and the accrued interest will be added to the outstanding principal amounts of the loans. The payments will be adjusted, reflecting the new principal amount, and will resume on May 1, 2022. The \$225,000 loan will now have an end date of 2/1/2024 and the \$150,000 loan will have an end date of 1/1/2025. This proposal would provide Prospect Foundry with about \$7,100 of monthly cash flow relief for the next year.

**Recommendation:**

We recommend approval of a one-year forbearance agreement extension, on two loans with Prospect Foundry, LLC, until May 1, 2022.

## MEMORANDUM

**To:** CREDIT COMMITTEE

**Meeting Date:** June 22, 2021

**From:** Peter M. Klein

**Subject:** SPECTRUM INVESTMENT GROUP, LLC – FORBEARANCE AGREEMENT EXTENSION

**Action Requested:**

Provide approval of a one-year extension of the May 2020 forbearance agreement with Spectrum Investment Group, LLC until May 1, 2022.

**Background:**

In November 2015, the Credit Committee approved a \$220,000 Trillion BTU loan to Spectrum Investment Group in Eagan. The loan had a five-year term and a 4.00% interest rate. Funds were used for energy efficient lighting which significantly lowered the energy use of this facility. This loan was current through April 2020, when a forbearance agreement was approved, and has an outstanding balance of \$39,784 plus accrued interest for the past year.

In May of 2020, the Credit committee approved a one-year forbearance agreement that would extend the loan for one year and had payments beginning on May 1, 2021.

**Current Status:**

Spectrum lost a major tenant in Wells Fargo when it downsized its operations during the pandemic. The Wells Fargo lease expired on 10/31/2020. The building is versatile, and the Wells Fargo space can be converted into office/warehouse space for a new tenant, or it can remain office space. Spectrum is in negotiations with prospective tenants, but the leases will likely not start until later this year or early next year.

Spectrum currently has three other tenants including Amazon, Enterprise Rent-A-Car, and a flight training facility for the major airlines. Enterprise and the flight simulation company were negatively impacted by the pandemic, and they required rent accommodations from Spectrum. Spectrum is looking at ways to conserve its cash and has requested a forbearance extension while it stabilizes its tenant situation.

**Proposal:**

The forbearance will extend the term of the loan for another year. Interest will accrue during the year forbearance extension and the accrued interest will be added to the outstanding principal amount of the loan. The payments will be adjusted, reflecting the new principal amount, and will resume on May 1, 2022. The final payment will be due on March 1, 2023. This proposal would provide Spectrum with about \$4,100 of monthly cash flow relief for the next year.

**Recommendation:**

We recommend approval of a one-year forbearance agreement extension with Spectrum Investment Group, LLC until May 1, 2022.

## MEMORANDUM

**To:** CREDIT COMMITTEE

**Meeting Date:** June 22, 2021

**From:** Tonya K. Bauer 

**Subject:** LICENSE AGREEMENT WITH THE METROPOLITAN COUNCIL FOR THE INSTALLATION OF AN ADA ACCESSIBLE BUS BOARDING PAD AT THE BUS STOP LOCATED AT 1500 ENERGY PARK DRIVE, SAINT PAUL, MINNESOTA  
**RESOLUTION NO:** \_\_\_\_\_

**Action Requested:**

Authorization to enter into a License Agreement with the Metropolitan Council for the installation of an ADA accessible bus boarding pad at 1500 Energy Park Drive, Saint Paul, Minnesota.

**Background:**

In the 1980's, the Saint Paul Port Authority remediated and redeveloped the former Koppers Company Superfund site into the 32-acre Saint Paul Energy Park Business Center ("Energy Park"). Today Energy Park is a successful mixed-use business center with a diverse portfolio of real estate including office, light industrial, medical clinics, hospitality and 780 affordable and market-rate residential units. Adequate and equitable access to public transportation for the businesses, residents and workers that live, work, and play at Energy Park is key to the success of this thriving economic corridor.

There is a current unimproved Metro Transit bus stop located along Energy Park Drive at the Energy Technology Center West entrance (see attached). This bus stop is adjacent to Port Authority-owned property located at 1500 Energy Park Drive. Metro Transit, at their own expense, is seeking to improve this bus stop with the installation of a handicap accessible bus boarding pad, which is a sidewalk slab with ADA ramps. This improvement is part of Metro Transit's Better Bus Routes program, an initiative to improve the experience of riding local bus routes by reducing stops, improving accessibility, and providing more shelters. To tie the new boarding pad into the driveway in an accessible way, it requires a site License Agreement to construct these improvements on the edge of 1500 Energy Park Drive, which is home to Energy Park Utility Company.

Port Authority staff have reviewed the project in coordination with Met Transit, the City of Saint Paul Public Works, and Ever-Green Energy. It was concluded there are no negative impacts with the scope of work for this installation, and as part of the License Agreement the Port Authority is indemnified from and on account of any and all loss, injury, death, damage, claim of damage and liability for damage to any person or any property that may arise in any manner due to the location and use of the bus pad.

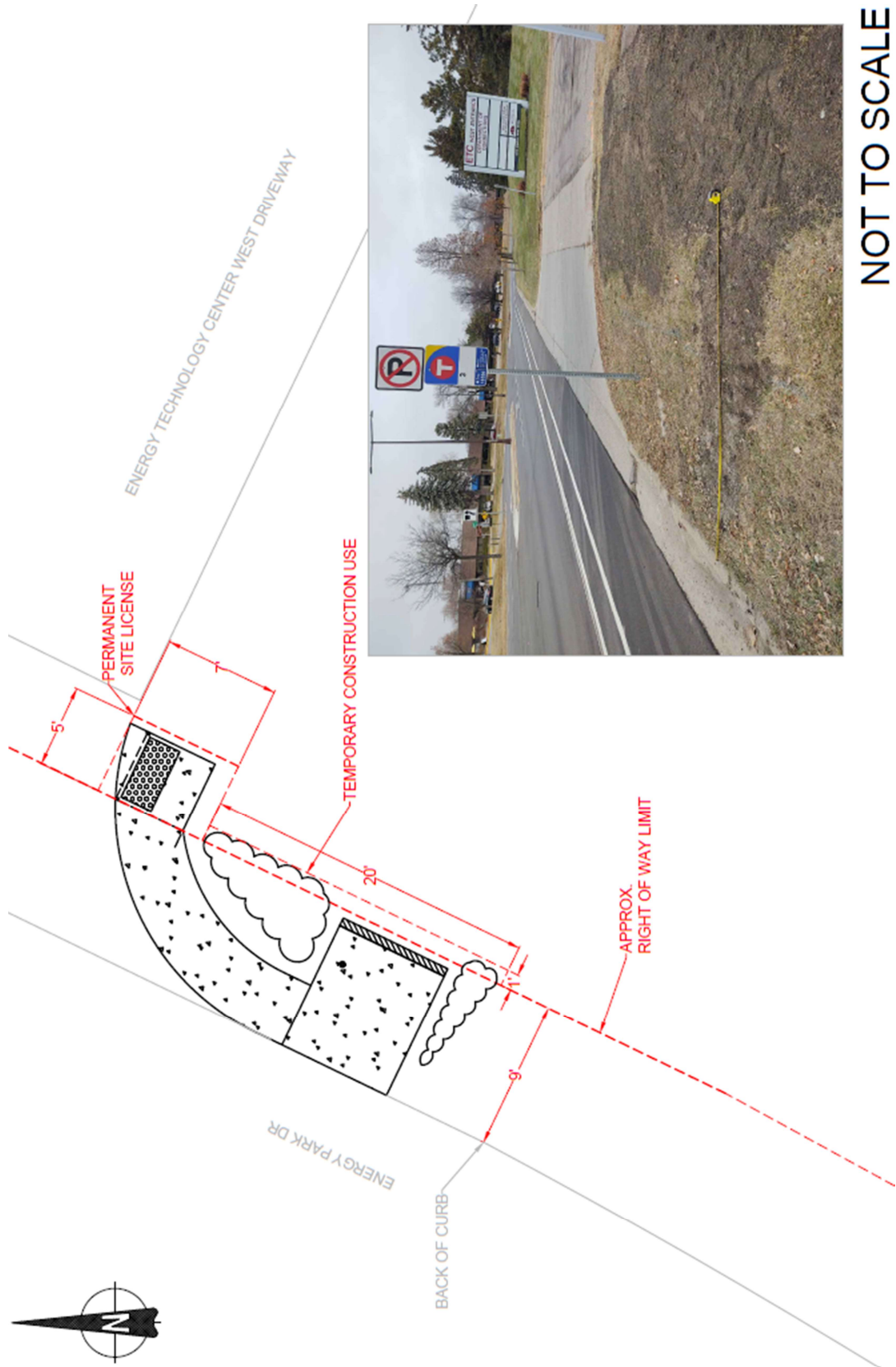
**Recommendation:**

Staff recommends approval for the authorization to enter into a License Agreement with the Metropolitan Council for the installation of an ADA accessible bus boarding pad at 1500 Energy Park Drive, Saint Paul, Minnesota.

TKB/lkw

**Attachments:** Site Map  
Metro Transit Request Letter  
Resolution

Draft Plan View of Proposed Improvements





January 20, 2021

Monte Hilleman  
Saint Paul Port Authority  
400 Wabasha Street North, #240  
Saint Paul, MN 55102  
*sent via email only*

RE: Request for Site License for Metro Transit Bus Stop Improvements  
Property Location: 1500 Energy Park Drive, Saint Paul

Dear Mr. Hilleman:

Metro Transit seeks to place an accessible bus boarding pad on Energy Park Drive at the Energy Technology Center West entrance. This is the eastbound bus stop adjacent to the Port Authority's property at 1500 Energy Park Drive. The improvement is proposed as part of Metro Transit's Better Bus Routes program, an initiative to improve the experience of riding local bus routes by reducing stops, improving accessibility, and providing more shelters. These collective changes will make transit trips faster, more comfortable, and more reliable. This accessibility improvement has been identified as part of broader planned Route 3 improvements following an ADA audit of the route's stops.

In order to tie the new boarding pad into the driveway in an accessible way, Metro Transit is requesting a site license to construct these permanent improvements on the edge of the property.

If you concur, Metro Transit will prepare a site license for your review, which would formally document the arrangement. You may decline the request. If you are not agreeable to the request, Metro Transit may choose to not make improvements at this stop. Please contact me if you are interested in entering into a site license agreement to allow Metro Transit to install improvements on the property.

If you have any questions or would like to discuss more, please contact me at [christina.morrison@metrotransit.org](mailto:christina.morrison@metrotransit.org) or 612-349-7690. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read 'Christina Morrison'.

Christina Morrison  
Principal Project Coordinator, Metro Transit

A service of the Metropolitan Council

**RESOLUTION OF THE  
PORT AUTHORITY OF THE CITY OF SAINT PAUL  
[LICENSE AGREEMENT WITH THE METROPOLITAN COUNCIL FOR  
THE INSTALLATION OF AN ADA ACCESSIBLE BUS BOARD PAD AT THE  
BUS STOP LOCATED AT 1500 ENERGY PARK DRIVE, SAINT PAUL, MN]**

WHEREAS, the Port Authority of the City of Saint Paul 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 requests authorization to enter into a License Agreement with the Metropolitan Council for the installation of an ADA accessible bus boarding pad at 1500 Energy Park Drive in Saint Paul, Minnesota, which is located in the Energy Park Business Center.

WHEREAS, the Port Authority staff has concluded that there are no negative impacts from the installation of this bus boarding pad and that the Port Authority is fully indemnified from any losses or damage that may arise due to the use of the bus pad.

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 enter into a License Agreement with the Metropolitan Council for the installation of an ADA accessible bus boarding pad located in the Energy Park Business Center at 1500 Energy Park Drive in Saint Paul.

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

Adopted: \_\_\_\_\_

PORT AUTHORITY OF THE  
CITY OF SAINT PAUL

By \_\_\_\_\_  
Its \_\_\_\_\_

ATTEST:

By \_\_\_\_\_  
Its \_\_\_\_\_