

Regular Board Meeting

April 25, 2023 - 2:00 p.m.

400 Wabasha Street No., Suite 240 | Saint Paul, MN 55102

Chair Slaven is calling a meeting of the Board of Commissioners for **Tuesday, April 25, 2023 at 2:00 p.m.** in the Board Room of the Saint Paul Port Authority, 400 Wabasha Street No., Suite 240, St. Paul, MN.

The attendance for one or more of the Commissioners at the April 25, 2023 meeting will be by telephone conference. Accordingly, for this Board meeting, any person from the public may also participate by telephone conference, from a different location than the physical location of the meeting. Members of the public may monitor this meeting by calling 651-395-7858, Conference ID: 328 724 146#.

The purpose of the meeting is:

Minutes

Approval of the Minutes from the March 28, 2023 Regular Board Meeting

Conflicts of Interest

Conflicts with any Items on the Agenda

New Business

Credit Committee

1. Resolution No. 4738 - Saint Paul Port Authority Series 2023 General Obligation Bonds
2. Resolution No. 4739 - Decertification of the Williams Hill Redevelopment Tax Increment Financing District
- ~~3. Resolution No. 4740 - Approval of Declaration of Restrictions and Covenants - The Heights~~
4. Resolution No. 4741 - Public Hearing - Conveyance of Land to Northern States Power Company, Hereinafter Referred to as Xcel Energy – The Heights – Industrial Parcel 5
5. Resolution No. 4742 - Approval for Award of Contract for Demolition, Remediation, and Mass Site Grading at The Heights, 2200 West Larpentour, Saint Paul, MN

6. Resolution No. 4743 - 2023 Grant Application and Acceptance Authorization
7. Resolution No. 4744 - Authorization to Apply for Contamination Cleanup Grant Funds on Behalf of Snelling Midway Redevelopment, LLC for the United Village Phase 1 Project in Saint Paul, MN

General Matters

Such Other Business That May Come Before the Board

1. Staff Introductions
2. The Heights Housing Update

**SAINT PAUL PORT AUTHORITY
MINUTES OF THE REGULAR BOARD MEETING
MARCH 28, 2023**

The regular meeting of the Port Authority Board was held on March 28, 2023, at 2:00 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:

Matt Slaven	John Bennett	John Marshall
Don Mullin	Rebecca Noecker	

Also, present were the following:

Todd Hurley	Bruce Kessel	Kathryn Sarnecki
Monte Hilleman	Pete Klein	Cathy Mohr
Andrea Novak	Dana Krueger	Sarah Illi
Annamarie Kosel	Laurie Siever	Phoua Vang
Tonya Bauer	Amanda Bauer	Holly Huston
Samantha Juneau, City of Saint Paul		
Brianne Hamm		
Angela Riffe, City of Saint Paul		
Claudia Klinkhammer		
Katie Galioto, Star Tribune		

APPROVAL OF MINUTES

Commissioner Noecker made a motion to approve the minutes of the February 28, 2023 Regular Board meeting. The motion was seconded by Commissioner 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.

NEW BUSINESS

CREDIT COMMITTEE

RESOLUTION NO. 4737

**APPROVAL TO AMEND DOCUMENTS ASSOCIATED WITH
THE PORT AUTHORITY OF THE CITY OF SAINT PAUL REVENUE BONDS,
SERIES 2013-6 IN RELATION TO THE SALE OF THE SAINT PAUL SAINTS**

Motion was made by Commissioner Mullin to approve Resolution No. 4737 which was reviewed by the Credit Committee and recommended for approval by the Board upon the following two changes:

1. The date of the Assignment and Assumption Agreement (page 3, (f)) be changed to March 24, 2023.

2. The deadline for all the Saints Transfer Documents to be fully executed and delivered, (page 3, paragraph 2) be extended to June 30, 2023, not April 30, 2023.

The motion was submitted to a roll call vote and carried unanimously.

GENERAL MATTERS

There being no further business, the meeting was adjourned at 2:06 p.m.

By _____

Its _____

MEMORANDUM

To: BOARD OF COMMISSIONERS

Meeting Date: April 25, 2023

From: Holly Huston 

**Subject: SAINT PAUL PORT AUTHORITY SERIES 2023 GENERAL OBLIGATION BONDS
RESOLUTION NO. 4738**

Action Requested:

Approval of a resolution requesting adoption of an ordinance; authorizing staff to take certain actions with respect to issuance of 2023 GO Bonds and declaring the official intent to reimburse.

Background:

The taxing jurisdiction in the City of Saint Paul (City of Saint Paul, ISD 625, Ramsey County, and the Port Authority) formed a Joint Debt Advisory Committee in the 1990's to coordinate and manage the overall governmental debt on property in the City of Saint Paul. The goal of the committee, as well as the Port Authority, is to manage the overall debt and minimize peaks and valleys in the associated debt service levies.

For 2023, the Port Authority's GO bond levy was \$5.5M to meet the debt payments on nine general obligation bond issues. In 2023, bond series 2014-1 will mature, creating additional capacity within the debt portfolio. The request to issue series 2023 GO bonds will provide up to \$15M, while maintaining the same debt payment. This opportunity positions the Port Authority to achieve our mission of acquiring underused sites when they become available for reinvestment by the public sector and thereby increase the commercial and industrial tax base as well as provide additional jobs for the Saint Paul residents.

On January 11, 2023, the City Council passed RES 23-67, granting preliminary approval to the issuance of certain general obligation bonds, including the Saint Paul Port Authority. The next step in the process is to request approval from the Saint Paul Port Authority's Board, Resolution 4738. After Board approval, the City Council will vote to approve an authorizing ordinance granting authority to issue and sell the GO bonds. Additional staff actions include creating a pricing committee to determine terms and conditions of the Bonds, rating call, document preparation, issuance of bonds, authorizing the sale of the bonds, and requesting a tax levy for the payment of the bonds.

Recommendation:

We are recommending approval of a resolution requesting adoption of an ordinance; authorizing staff to take certain actions with respect to issuance of 2023 GO Bonds and declaring the official intent to reimburse.

Attachment: Resolution No. 4738

RESOLUTION OF THE
PORT AUTHORITY OF THE CITY OF SAINT PAUL

GENERAL OBLIGATION TAXABLE SERIES 2023-1 AND TAX-EXEMPT SERIES 2023-2

WHEREAS, in accordance with the provisions of Minnesota Statutes, Sections 469.048 to 469.068, Section 469.084 and Chapter 475, as amended (together, the “Act”) the Port Authority of the City of Saint Paul, Minnesota (the “Port Authority”) is permitted upon authorization by the City Council of the City of Saint Paul, Minnesota (the “City”) to issue tax-exempt or taxable bonds that are general obligation bonds; and

WHEREAS, the Port Authority is proposing to issue one or more series of bonds in an original aggregate amount not to exceed \$15,000,000 whereby the Port Authority levies a tax, with the consent of the City, and pledges the full faith and credit and unlimited taxing power of the City to the repayment of such bonds; and

WHEREAS, by an Ordinance to be adopted by the City Council on May 17, 2023, and approved by the Mayor (the “Authorizing Ordinance”) and effective 45 days after publication, the City Council, among other things, will be requested to authorize the Port Authority to issue its bonds that are general obligations of the City pledging the full faith and credit and unlimited taxing power of the City, in one or more series of taxable or tax-exempt obligations, in an aggregate principal amount not to exceed \$15,000,000 for the purposes described below in this resolution and further approved the Port Authority’s pledge of the City’s full faith and credit and resources as security for the payment of debt service on such bonds; and

WHEREAS, the Port Authority desires to issue and sell, with the advice of PFM Financial Advisors LLC (the “Municipal Advisor”) the following obligations: (i) Taxable General Obligation Bonds, Series 2023-1 (the “Taxable Series 2023-1 Bonds”); and (ii) Tax-Exempt General Obligation Bonds, Series 2023-2 (the “Series 2023-2 Bonds,” and together with the Taxable Series 2023-1 Bonds, the “Series 2023 Bonds”); and

WHEREAS, the Series 2023 Bonds will be sold in principal amounts such that the combined total original aggregate principal amount will not exceed \$15,000,000 for the purposes of: (i) the payment of the acquisition of land within the borders of the City that is marginal and blighted property (the “Property”); (ii) the preparation of such Property such that the Property is suitable and attractive for development, and the payment of costs incurred in connection with such acquisition and necessary action for such Property; (iii) paying for other purposes set forth in Minnesota Statutes, Sections 469.048 to 469.068, as amended (the “Port Authority Act”); (iv) the payment of the cost of public infrastructure improvements including but not limited to sewer (sanitary and stormwater) improvements, water improvements, roads, sidewalk, curb and gutter

improvements, and green infrastructure at the Property or other property owned by the Port Authority for redevelopment; and (v) funding any necessary interest, if any, and costs of issuance of the Bonds (collectively, the “Project”); and

WHEREAS, pursuant to the Authorizing Ordinance, the City authorized a Pricing Committee, comprised of the persons described therein, to determine certain terms of the Series 2023 Bonds as hereinafter described.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Port Authority of the City of Saint Paul, Minnesota, as follows:

Section 1. Sale of the Series 2023 Bonds.

1.01. Purpose of the Series 2023 Bonds. The Port Authority is proposing to issue the Series 2023 Bonds authorized by the Authorizing Ordinance, pursuant to the Act, in the combined original aggregate principal amount not to exceed \$15,000,000, in order to finance the purposes described in the recitals of this Resolution.

1.02. Requirements of the Act. The Port Authority has complied with or will comply with the provisions of the Act (including the Port Authority Act) and the Authorizing Ordinance.

1.03. Pricing Committee. The Pricing Committee created by the Authorizing Ordinance, and consisting of a representative from the Port Authority, the City’s Treasurer and City Debt Manager or their designee, and a representative of the Municipal Advisor (the “Pricing Committee”) is hereby delegating the authority to determine the final pricing of the Series 2023 Bonds and to negotiate the sale of the Series 2023 Bonds with one or more purchasers (collectively and individually, the “Underwriter”) and to authorize the Port Authority to enter into one or more bid forms or Bond Purchase Agreements with one or more Underwriter to be dated the date of the sale of the Series 2023 Bonds (each a “Bond Purchase Agreement”) with each Underwriter. The Bonds may be sold in a negotiated sale under the provisions of the Municipal Debt Act since the Port Authority has retained the Municipal Advisor to advise the Port Authority with respect to the sale of the Bonds. The Pricing Committee is hereby delegating the authority to establish the terms and conditions of each series of the Series 2023 Bonds, subject to the limitations set forth in this Resolution. In addition, the Pricing Committee is hereby authorized to establish the annual amount of the tax levy to be certified to the Ramsey County Auditor (the “Auditor”) with respect to each series of the Series 2023 Bonds. The Series 2023 Bond terms, amendments, if any, and tax levy, as set forth in the completed certificate of the Pricing Committee (the “Pricing Committee Certificate”) shall, upon delivery, be deemed to be a part of this Resolution as if set forth originally herein and such terms shall be incorporated and included in the form of the Series 2023 Bonds and in such other certificates, documents and agreements as appropriate.

The final decision of the Pricing Committee to execute and deliver the Bond Purchase Agreement on behalf of the Port Authority with an Underwriter shall be controlling. The Pricing Committee, in its discretion on behalf of the Port Authority, may waive non-substantive informalities with respect to the proposals to purchase a series of the Series 2023 Bonds. The Pricing Committee is hereby authorized to determine the maturity dates, principal amounts of the stated maturities of the Series 2023 Bonds, optional and mandatory redemption provisions with respect to the Series 2023 Bonds, and such other terms of the Series 2023 Bonds, as the Pricing Committee deems most appropriate and in the best interests of the Port Authority, provided (i) the combined true-interest cost for the Series 2023 Bonds shall not exceed [6.00%], (ii) the final maturity date of the Series 2023 Bonds shall be no later than August 1, 2048, and (iii) the combined original aggregate principal amount of the Series 2023 Bonds shall not exceed \$15,000,000.

1.04. Execution of Bond Purchase Agreements. The President and Chief Financial Officer of the Port Authority, or their designee, are directed to execute and deliver one or more Bond Purchase Agreements with an individual Underwriter.

1.05. General Terms of the Series 2023 Bonds. The Series 2023 Bonds will be dated as of their date of issuance or shall be dated such other date as the Pricing Committee may determine in denominations of \$5,000 or any integral multiple thereof, and each series of the Series 2023 Bonds shall be numbered from R-1 upwards in order of issuance, or with such other numbering and in such other order as the Pricing Committee may determine. The issuance, sale and delivery of the Series 2023 Bonds pursuant to the Act is hereby approved by the Port Authority.

1.06. Redemption.

(a) Optional Redemption. Each series of the Series 2023 Bonds shall be subject to optional redemption at the dates and prices set forth in the Pricing Committee Certificate delivered in accordance with this Resolution. Optional redemptions of each series of the Series 2023 Bonds may be in whole or in part and if in part at the option of the Port Authority and in such manner as the Port Authority shall determine. If less than all of a series of the Series 2023 Bonds of a maturity are called for redemption, the Port Authority will notify DTC (as defined herein) of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All optional redemptions of Series 2023 Bonds shall be at a price of par plus accrued interest to the redemption date.

(b) Term Bonds at the Discretion of the Pricing Committee. Each series of the Series 2023 Bonds may be issued with term bonds subject to mandatory redemption and prepayment on scheduled dates if the Pricing Committee deems advantageous.

(c) Selection of Series 2023 Bonds to be Redeemed; Redemption Procedure. In the event any of the Series 2023 Bonds are called for redemption, notice thereof identifying the Series 2023 Bonds to be redeemed shall be given by the Registrar (as defined herein) by mailing a copy of the redemption notice by first class mail (postage prepaid) to the registered owner of each Series 2023 Bond to be redeemed at the address shown on the registration books kept by the Registrar and by publishing the notice if required by law. Failure to give notice by publication or by mail to any registered owner, or any defect therein, shall not affect the validity of the proceedings for the redemption of Series 2023 Bonds. Series 2023 Bonds so called for redemption shall cease to bear interest after the specified redemption date, provided that the funds for the redemption are on deposit with the Registrar at that time.

(d) Notice of Redemption. The Registrar shall call the Series 2023 Bonds for optional redemption and prepayment as herein provided upon written receipt by the Registrar at least forty-five (45) days prior to the redemption date of a request of the Port Authority. Such request shall specify the series and principal amount of Series 2023 Bonds to be called for redemption and the redemption date.

Mailed notice of optional redemption shall be given to the Paying Agent (as defined below) and to each affected Holder. If and when the Port Authority shall call any of the Series 2023 Bonds for redemption and prepayment prior to the stated maturity thereof, the Registrar shall give written notice in the name of the Port Authority of its intention to redeem and pay such Series 2023 Bonds at the office of the Registrar. Notice of redemption shall be given by first class mail, postage prepaid, mailed not less than thirty (30) days prior to the redemption date, to each Holder of Series 2023 Bonds to be redeemed at the address appearing in the Bond Register. All notices of optional redemption shall state: (i) the redemption date; (ii) the redemption price; (iii) if less than all outstanding Series 2023 Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Series 2023 Bonds to be redeemed; (iv) that on the optional redemption date, the redemption price will become due and payable upon each such Series 2023 Bond, and that interest thereon shall cease to accrue from and after said date; (v) the place where such Series 2023 Bonds are to be surrendered for payment of the redemption price (which shall be the office of the Registrar); and (vi) include a statement that the redemption so noticed is conditioned on sufficient funds being held by the Port Authority on or before noon on the applicable redemption date to pay the full redemption price, and if at such time the amount so held is not sufficient to pay all amounts required to effect the noticed redemption in full, the redemption shall be cancelled, with all Series 2023 Bonds tendered for such redemption being returned to the holders thereof and no liability on the part of the Port Authority shall arise as a result of such cancellation.

Notices to DTC or its nominee shall contain the CUSIP numbers of the Series 2023 Bonds. If there are any Holders of the Series 2023 Bonds other than DTC or its nominee, the Registrar shall use its best efforts to deliver any such notice to DTC on the business day next preceding the date of mailing of such notice to all other Holders.

Section 2. Registration and Payment.

2.01. Registered Form. The Series 2023 Bonds will be issued only in fully registered form. The interest thereon and, upon surrender of each Series 2023 Bond, the principal amount thereof, is payable by check or draft issued by the Registrar.

2.02. Dates; Interest Payment Dates. Each Series 2023 Bond shall be dated as of the last interest payment date preceding the date of authentication to which interest on the Series 2023 Bonds has been paid or made available for payment, unless: (i) the date of authentication is an interest payment date to which interest has been paid or made available for payment, in which case the Series 2023 Bonds will be dated as of the date of authentication; or (ii) the date of authentication is prior to the first interest payment date, in which case the Series 2023 Bonds will be dated as of the date of original issue. The Series 2023 Bonds shall mature on such dates and in such principal amounts as indicated in the Pricing Committee Certificate. The Series 2023 Bonds shall bear interest at the rates per annum as indicated in the Pricing Committee Certificate and shall be payable on each February 1 and August 1, commencing on August 1, 2024, computed on the basis of a 360-day year of twelve thirty-day months. The interest on the Series 2023 Bonds is payable to the registered owners of record thereof as of the close of business on the fifteenth (15th) day of the immediately preceding month, whether or not such day is a business day.

2.03. Registrar. The President or the Chief Financial Officer of the Port Authority is hereby authorized to appoint a bank or trust company (or officer of the Port Authority) to act as paying agent, bond registrar and transfer agent with respect to the Series 2023 Bonds (the “Registrar” or “Paying Agent”). The Port Authority hereby names U.S. Bank Trust Company, National Association as the initial Registrar and Paying Agent. Such Registrar shall so act for all Series 2023 Bonds unless and until a successor Registrar is duly appointed. Such appointment and designation shall be made by certificate delivered by the Chief Financial Officer upon delivery of the Series 2023 Bonds to the initial purchaser. A successor Registrar shall be a bank or trust company eligible for designation as bond registrar pursuant to the Act, and may be appointed pursuant to any contract the Port Authority and such successor Registrar shall execute which is consistent herewith. The Registrar shall also serve as Paying Agent unless and until a successor Paying Agent is duly appointed. Principal and interest on the Series 2023 Bonds shall be paid to the registered holder or holders of the Series 2023 Bonds (the “Holder” or “Holders”) in the manner set forth in the form of the Series 2023 Bonds. The effect of registration and the rights and duties of the Port Authority and the Registrar with respect thereto are as follows:

(a) *Register.* The Registrar shall keep a bond register in which the Registrar provides for the registration of ownership of the Series 2023 Bonds and the registration of transfers and exchanges of the Series 2023 Bonds entitled to be registered, transferred, or exchanged.

(b) *Transfer of Series 2023 Bonds.* Upon surrender for transfer of a Series 2023 Bond duly endorsed by the registered owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner thereof or by an attorney duly authorized by the registered owner in writing, the Registrar shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Series 2023 Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the fifteenth (15th) day of the month preceding each interest payment date and until that interest payment date.

(c) *Exchange of Series 2023 Bonds.* When Series 2023 Bonds are surrendered by the registered owner for exchange, the Registrar shall authenticate and deliver one or more new Series 2023 Bonds of a like aggregate principal amount and maturity as requested by the registered owner or the owner's attorney in writing.

(d) *Cancellation.* Series 2023 Bonds surrendered upon transfer or exchange shall be promptly cancelled by the Registrar and thereafter disposed of as directed by the Port Authority.

(e) *Improper or Unauthorized Transfer.* When a Series 2023 Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer the Series 2023 Bond until the Registrar is satisfied that the endorsement on the Series 2023 Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Registrar shall incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) *Persons Deemed Owners.* The Port Authority and the Registrar may treat the person in whose name a Series 2023 Bond is registered in the bond register as the absolute owner of the Series 2023 Bond, whether the Series 2023 Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on the Series 2023 Bond and for all other purposes, and payments so made to a registered owner or upon the owner's order shall be valid and effectual to satisfy and discharge the liability upon the Series 2023 Bond to the extent of the sum or sums so paid.

(g) *Taxes, Fees, and Charges.* The Registrar may impose a charge upon the owner thereof for a transfer or exchange of Series 2023 Bond sufficient to reimburse the Registrar for any tax, fee, or other governmental charge required to be paid with respect to the transfer or exchange.

(h) *Mutilated, Lost, Stolen or Destroyed Series 2023 Bond.* If a Series 2023 Bond becomes mutilated or is destroyed, stolen, or lost, the Registrar shall deliver a new Series 2023 Bond of like amount, number, maturity date, and tenor in exchange and substitution for and upon cancellation of the mutilated Series 2023 Bond or in lieu of and in substitution for any Series 2023 Bond destroyed, stolen, or lost, upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the

case of a Series 2023 Bond destroyed, stolen, or lost, upon filing with the Registrar of evidence satisfactory to it that the Series 2023 Bond was destroyed, stolen, or lost, and of the ownership thereof, and upon furnishing to the Registrar an appropriate bond or indemnity in form, substance, and amount satisfactory to it and as provided by law, in which both the Port Authority and the Registrar must be named as obligees. Series 2023 Bonds so surrendered to the Registrar shall be cancelled by the Registrar and evidence of such cancellation shall be given to the City. If the mutilated, destroyed, stolen, or lost Series 2023 Bond has already matured or been called for redemption in accordance with its terms, it is not necessary to issue a new Series 2023 Bond prior to payment.

2.04. Execution, Authentication and Delivery. The Series 2023 Bonds shall be prepared under the direction of the Pricing Committee, provided that all signatures may be printed, engraved, or lithographed facsimiles of the originals. The Series 2023 Bonds are hereby authorized to be executed by the Chair and Secretary of the Port Authority, or their designee. If an officer whose signature or a facsimile of whose signature appears on the Series 2023 Bonds ceases to be such officer before the delivery of any Series 2023 Bond, that signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery. Notwithstanding such execution, a Series 2023 Bond shall not be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on the Series 2023 Bond has been duly executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Series 2023 Bonds need not be signed by the same representative. The executed certificate of authentication on a Series 2023 Bond is conclusive evidence that it has been authenticated and delivered under this Resolution. When the Series 2023 Bonds have been so prepared, executed, and authenticated, the Port Authority shall deliver the same to the initial purchaser upon payment of the purchase price in accordance with the Bond Purchase Agreement heretofore made and executed, and the initial purchaser is not obligated to see to the application of the purchase price.

2.05. Temporary Series 2023 Bonds. The Port Authority may elect to deliver, in lieu of printed definitive Series 2023 Bonds, one or more typewritten temporary Series 2023 Bonds in substantially the form set forth in EXHIBIT A with such changes as may be necessary to reflect more than one maturity in a single temporary bond. Upon the execution and delivery of definitive Series 2023 Bonds, the temporary Series 2023 Bonds shall be exchanged therefore and cancelled.

Section 3. Form of the Series 2023 Bonds.

3.01. Printing of Series 2023 Bonds. All of the provisions of each series of the Series 2023 Bonds, when executed as authorized herein, shall be deemed to be a part of this Resolution as fully and to the same extent as if incorporated verbatim herein and shall be in full force and effect from the date of execution and delivery thereof. Each series of the Series 2023 Bonds shall be substantially in the form attached to this Resolution as EXHIBIT A, which forms are hereby

approved, with such necessary and appropriate variations, omissions and insertions (including changes to the aggregate principal amount of each series of the Series 2023 Bonds, the stated maturities of each series of the Series 2023 Bonds, the interest rates on each series of the Series 2023 Bonds, the terms of redemption of each series of the Series 2023 Bonds, and variation from Port Authority policies regarding methods of offering general obligation bonds) as the Pricing Committee, in their discretion, shall determine and as memorialize on the Pricing Committee Certificate. The execution of each series of the Series 2023 Bonds with the manual or facsimile signatures of the Chair and Secretary, or their proper designees, and the delivery of the Series 2023 Bonds by the Port Authority shall be conclusive evidence of such determination.

3.02. Approving Legal Opinion. The Secretary is authorized and directed to obtain a copy of the proposed approving legal opinion of Ballard Spahr LLP, as Bond Counsel, which shall be complete except as to dating thereof and cause the opinion to accompany each Series 2023 Bond.

Section 4. Payment; Security; Pledges and Covenants.

4.01. Bond Funds.

(a) Debt Service Fund. A “General Obligation Bonds, Series 2023 Debt Service Fund” (the “Debt Service Fund”) is hereby created, with the following subaccounts: (i) the Taxable Series 2023-1 Debt Service Fund Subaccount, and (ii) the Series 2023-2 Debt Service Fund Subaccount. The proceeds of the ad valorem taxes hereinafter levied as described in this Resolution, are hereby pledged to the Series 2023-1 Debt Service Fund Subaccount and the Series 2023-2 Debt Service Fund Subaccount. If a payment of principal or interest on the Taxable Series 2023-1 Bonds or the Series 2023-2 Bonds becomes due when there is not sufficient money in the Series 2023-1 Debt Service Fund Subaccount or the Series 2023-2 Debt Service Fund Subaccount, as applicable, to pay the same, the Port Authority and the City will pay such principal or interest and be reimbursed for those advances out of the proceeds of the taxes levied by the Port Authority, without limitation as to rate or amount, by this Resolution, when collected.

(b) Project Fund. There is hereby created a special account to be designated as the “Series 2023 Project Fund” (the “Project Fund”), to be held and administered by the Port Authority separate and apart from all other funds of the Port Authority. The following subaccounts are created in the Series 2023 Project Fund: (i) the Taxable Series 2023-1 Project Fund Subaccount, and (ii) the Series 2023-2 Project Fund Subaccount. Amounts on deposit in the Project Fund will be used solely to pay for the costs authorized in the recitals of this resolution as the Project, including to pay costs of issuance of the Series 2023 Bonds. When the identified future additional development costs are completed and the costs thereof paid, the applicable subaccount of the Project Fund is to be closed and any remaining balance therein transferred to the applicable subaccount of the Debt Service Fund.

(c) Use of Proceeds. On the date of issuance of the Series 2023 Bonds, the Port Authority shall:

(i) appropriate to the Debt Service Fund and the applicable subaccounts therein: (i) capitalized interest, if any, to be financed from Series 2023 Bond proceeds, in the amount determined by the Chief Financial Officer of the Port Authority; (ii) any original issue premium of the Series 2023 Bonds determined by the Chief Financial Officer of the Port Authority to be deposited therein; (iii) the accrued interest, if any, paid by the Underwriter upon closing and delivery of the Series 2023 Bonds; and (iv) any amounts necessary to pay the interest due on the Series 2023 Bonds on or prior to August 1, 2024; and

(ii) deposit to the Project Fund (and the applicable subaccounts therein) the proceeds of the Series 2023 Bonds, less the appropriations made in paragraph (c)(i) above, together with any other funds appropriated for the Project to the Project Fund to pay for the costs of the acquisition of the Project and the payment of the allocable costs of issuance for the Series 2023 Bonds.

(d) Arbitrage Restrictions. The money in the funds shall be used solely as provided herein, or to pay any rebate due to the United States. No portion of the proceeds of the Series 2023-2 Bonds shall be used directly or indirectly to acquire higher yielding investments or to replace funds which were used directly or indirectly to acquire higher yielding investments, except (i) for a reasonable temporary period until such proceeds are needed for the purpose for which the Series 2023-2 Bonds are issued, and (ii) in addition to the amounts referred to in clause (i) in an amount not greater than \$100,000. To this effect, any proceeds of the Series 2023-2 Bonds and any sums from time to time held in the Series 2023-2 Debt Service Fund Subaccount allocated to the Series 2023-2 Bonds (or any other account which will be used to pay principal or interest to become due on the Series 2023-2 Bonds) in excess of amounts which, under then applicable federal arbitrage regulations, may be invested without regard as to yield shall not be invested at a yield in excess of the applicable yield restrictions imposed by said arbitrage regulations on such investments after taking into account any applicable “temporary periods” or “minor portion” made available under the federal arbitrage regulations. In addition, the proceeds of the Series 2023-2 Bonds and money allocated to the Series 2023-2 Bonds in the Series 2023-2 Debt Service Fund Subaccount shall not be invested in obligations or deposits issued by, guaranteed by, or insured by the United States of America, or any agency or instrumentality thereof, if and to the extent that such investment would cause the Series 2023-2 Bonds to be deemed to be “federally guaranteed” within the meaning of Section 149(b) of the Code.

(e) Allocation of Investment Earnings. Investment earnings, net of rebatable arbitrage, shall be credited to the fund or account from which the investment was made.

(f) Other Accounts and Subaccounts. The Port Authority is hereby authorized to create such accounts or subaccounts within the Project Fund and the Debt Service Fund (and accounts therein) to properly administer such funds and accounts and to assure compliance with the preceding paragraphs, and Section 6 hereof. Specifically, the Port Authority may create separate accounts and subaccounts to hold and apply the proceeds of the Series 2023 Bonds and revenues for the payment thereof.

4.02. [Reserved].

4.03. Filing of Resolution. The Secretary of the Port Authority is authorized and directed to file a certified copy of this Resolution, as well as an originally executed copy of the Pricing Committee Certificate, with the Auditor of Ramsey County, Minnesota (the "Auditor"), together with such other information as he or she shall require, and to obtain the Auditor's certificate that the Series 2023 Bonds have been entered in the Auditor's bond register, and that the tax levy required by law and this Resolution has been made.

4.04. Pledge of Tax Levy. For the purpose of paying the principal of and interest on the Series 2023 Bonds, and in accordance with the Authorizing Ordinance, and as required by Section 469.060 of the Act, there is hereby levied by the Port Authority a direct annual irrepealable ad valorem tax (the "Tax") upon all of the taxable property in the City, to be spread upon the tax rolls and collected with and as part of other general taxes of the City. The Tax will be credited to the Debt Service Fund and the applicable subaccounts in the Debt Service Fund in the amounts for each year calculated by the Pricing Committee and set forth the Certificate of the Pricing Committee.

4.05. Overlevy Requirement. It is determined that the estimated collection of the foregoing Tax will produce at least five percent (5%) in excess of the amount needed to meet, when due, the principal and interest payments on the Series 2023 Bonds. The Tax so levied herein will be irrepealable until all of the Series 2023 Bonds are paid, provided that at the time the City makes its annual tax levies the City Clerk may certify to the Auditor (or the official of Ramsey County performing the functions of the Auditor) the amount available in the respective subaccount of the Debt Service Fund to pay principal and interest due during the ensuing year, and the Auditor will thereupon reduce the levy collectible during such year by the amount so certified.

4.06. General Obligation Pledge. If amounts on deposit in either of the subaccounts of the Debt Service Fund are not sufficient to pay principal and interest on the Taxable Series 2023-1 Bonds or the Series 2023-2 Bonds, as the same become due, the full faith and credit and taxing powers of the City shall be and are hereby irrevocably pledged. If the balance in either of the subaccounts of the Debt Service Fund are ever insufficient to pay all principal and interest then due on the Taxable Series 2023-1 Bonds or the Series 2023-2 Bonds payable therefrom, the deficiency shall be promptly paid out of any other funds of the Port Authority and the City will

pay such principal or interest from the general fund of the City, and the general fund will be reimbursed for those advances out of the proceeds of the taxes levied by the Port Authority, without limitation as to rate or amount, by this Resolution, when collected.

Section 5. Authentication of Transcript.

5.01. Furnishing of Documents. The officers of the Port Authority are authorized and directed to prepare and furnish to the initial purchaser and to Ballard Spahr LLP, as bond counsel to the Port Authority, certified copies of proceedings and records of the Port Authority relating to the Series 2023 Bonds and to the financial condition and affairs of the Port Authority and/or the City, and such other certificates, affidavits and transcripts as may be required to show the facts within their knowledge or as shown by the books and records in their custody and under their control, relating to the validity and marketability of the Series 2023 Bonds, and such instruments, including any heretofore furnished, will be deemed representations of the Port Authority as to the facts stated therein.

5.02. Negotiated Sale. The Port Authority has retained the Municipal Advisor as an independent financial advisor, and the Port Authority has heretofore determined, and hereby determines, to sell the Series 2023 Bonds by private negotiation, all as provided by Section 475.60, Subdivision 2(9) of the Act. The Series 2023 Bonds are hereby authorized to be sold to the Underwriter subject to the requirements of this Resolution and the approval of the Pricing Committee.

5.03. Official Statement. The Municipal Advisor will prepare, with assistance from Port Authority staff, Bond Counsel, and the Underwriter, a Preliminary Official Statement to be used in the marketing of the Series 2023 Bonds. The President, Chief Financial Officer, and Controller of the Port Authority are authorized to take all necessary actions as required for the publication and approval of the Preliminary Official Statement. The use and distribution of the Preliminary Official Statement and of a final Official Statement (collectively, the "Official Statement") in connection with the offer and sale of the Series 2023 Bonds is hereby approved. The President and Chief Financial Officer (or their proper designees) are authorized and directed to certify that they have examined the Official Statement, and that to the best of their knowledge and belief the Official Statement is a complete and accurate representation of the facts and representations made therein as of the date of the Official Statement and that the Official Statement will not, at the date of closing, and did not, as of its date, contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

Section 6. Tax Covenants relating to Series 2023-2 Bonds.

6.01. Tax-Exempt Series 2023-2 Bonds. The Port Authority covenants and agrees with the holders from time to time of the Series 2023-2 Bonds that it will not take or permit to be taken

by any of its officers, employees, or agents any action which would cause the interest on the Series 2023-2 Bonds to become includable in gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the “Code”), and the Treasury Regulations promulgated thereunder, in effect at the time of such actions, and that it will take or cause its officers, employees or agents to take, all affirmative action within its power that may be necessary to ensure that such interest will not become includable in gross income for federal income tax purposes under the Code and applicable Treasury Regulations, as presently existing or as hereafter amended and made applicable to the Series 2023-2 Bonds.

6.02. Compliance with Code. The Port Authority will comply with requirements necessary under the Code to establish and maintain the exclusion from gross income of the interest on the Series 2023-2 Bonds under Section 103 of the Code, including, without limitation, requirements relating to temporary periods for investments and limitations on gross proceeds invested at a yield greater than the yield on the Series 2023-2 Bonds.

6.03. Not Private Activity Bonds. The Port Authority further covenants not to use the proceeds of the Series 2023-2 Bonds or to cause or permit them or any of them to be used in such a manner as to cause the Series 2023-2 Bonds to be deemed to be “private activity bonds” within the meaning of Sections 103 and 141 through 150 of the Code.

6.04. Procedural Requirements. The Port Authority will use its best efforts to comply with any federal procedural requirements which may apply in order to effectuate the designations made by this section.

Section 7. Book-Entry System; Limited Obligation of City.

7.01. DTC. The Series 2023 Bonds will be initially issued in the form of a separate single typewritten or printed fully registered Series 2023 Bond for each of the maturities set forth in the certificate of the Pricing Committee. Upon initial issuance, the ownership of each Series 2023 Bond will be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York, and its successors and assigns (“DTC”). Except as provided in this section, all of the outstanding Series 2023 Bonds will be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC.

7.02. Participants. With respect to Series 2023 Bonds registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, the Port Authority, the Registrar and the Paying Agent will have no responsibility or obligation to any broker dealers, banks and other financial institutions from time to time for which DTC holds Series 2023 Bonds as securities depository (“Participants”) or to any other person on behalf of which a Participant holds an interest in the Series 2023 Bonds, including but not limited to any responsibility or obligation with respect to (i) the accuracy of the records of Cede & Co., DTC or any Participant

with respect to any ownership interest in the Series 2023 Bonds, (ii) the delivery to any Participant or any other person (other than a registered owner of Series 2023 Bonds, as shown by the registration books kept by the Registrar), of any notice with respect to the Series 2023 Bonds, including any notice of redemption, or (iii) the payment to any Participant or any other person, other than a registered owner of Series 2023 Bonds, of any amount with respect to principal of, premium, if any, or interest on the Series 2023 Bonds. The Port Authority, the Registrar and the Paying Agent may treat and consider the person in whose name each Series 2023 Bond is registered in the registration books kept by the Registrar as the holder and absolute owner of such Series 2023 Bond for the purpose of payment of principal, premium and interest with respect to such Series 2023 Bond, for the purpose of registering transfers with respect to such Series 2023 Bonds, and for all other purposes. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2023 Bonds only to or on the order of the respective registered owners, as shown in the registration books *kept* by the Registrar, and all such payments will be valid and effectual to fully satisfy and discharge the Port Authority's obligations with respect to payment of principal of, premium, if any, or interest on the Series 2023 Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Series 2023 Bond, as shown in the registration books kept by the Registrar, will receive a certificated Series 2023 Bond evidencing the obligation of this Resolution. Upon delivery by DTC to the Port Authority of a written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the words "Cede & Co." shall refer to such new nominee of DTC, and upon receipt of such a notice, the Port Authority shall promptly deliver a copy of the same to the Registrar and Paying Agent.

7.03. Representation Letter. The Port Authority has heretofore executed and delivered to DTC a Blanket Issuer Letter of Representations (the "Representation Letter") which shall govern payment of principal of, premium, if any, and interest on the Series 2023 Bonds and notices with respect to the Series 2023 Bonds. Any Paying Agent or Registrar subsequently appointed by the Port Authority with respect to the Series 2023 Bonds shall agree to take all action necessary for all representations of the Port Authority in the Representation Letter with respect to the Registrar and Paying Agent, respectively, to be complied with at all times.

7.04. Transfers Outside Book-Entry System. In the event the Port Authority, by resolution of the Board of Commissioners, determines that it is in the best interests of the persons having beneficial interests in the Series 2023 Bonds that they be able to obtain Series 2023 Bond certificates, the Port Authority will notify DTC, whereupon DTC will notify the Participants, of the availability through DTC of Series 2023 Bond certificates. In such event the Port Authority will issue, transfer and exchange Series 2023 Bond certificates as requested by DTC and any other registered owners in accordance with the provisions of this Resolution. DTC may determine to discontinue providing its services with respect to the Series 2023 Bonds at any time by giving notice to the Port Authority and discharging its responsibilities with respect thereto under applicable law. In such event, if no successor securities depository is appointed, the Port

Authority shall issue and the Registrar shall authenticate Series 2023 Bond certificates in accordance with this Resolution and the provisions hereof shall apply to the transfer, exchange and method of payment thereof.

7.05. Payments to DTC. Notwithstanding any other provision of this Resolution to the contrary, so long as a Series 2023 Bond is registered in the name of Cede & Co., as nominee of DTC, payments with respect to principal of, premium, if any, and interest on the Series 2023 Bond and all notices with respect to the Series 2023 Bond shall be made and given, respectively, in the manner provided in DTC's Operational Arrangements, as set forth in the Representation Letter.

Section 8. Defeasance. When all Series 2023 Bonds and all interest thereon have been discharged as provided in this section, all pledges, covenants and other rights granted by this Resolution to the holders of the Series 2023 Bonds will cease, except that the pledge of the City's full faith and credit by the Port Authority for the prompt and full payment of the principal of and interest on the Series 2023 Bonds will remain in full force and effect. The Port Authority may discharge all Series 2023 Bonds which are due on any date by depositing with the Registrar on or before that date a sum sufficient for the payment, including interest earned thereon, in full of the Series 2023 Bonds. If any Series 2023 Bond should not be paid when due, it may nevertheless be discharged by depositing with the Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit.

[Section 9. Bank Qualification. The Series 2023-2 Bonds may be designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code if determined by the Pricing Committee.]

Section 10. Continuing Disclosure. In order to satisfy the continuing disclosure requirements of Rule 15c2-12(b)(5), 17 CFR §240, 15c2-12, promulgated by the Securities Exchange Commission under the Securities Exchange Act of 1934, as amended, the appropriate officials of the Port Authority are hereby authorized and directed to execute and deliver a continuing disclosure undertaking substantially in the form of the Continuing Disclosure Certificate set forth in the Official Statement (the "Continuing Disclosure Certificate"). The Continuing Disclosure Certificate is hereby approved with such changes, modifications, additions, and deletions as shall be necessary and appropriate and approved by the City Attorney and Ballard Spahr LLP, as bond counsel to the Port Authority.

Section 11. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity, or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Resolution.

Section 12. Headings. Headings in this Resolution are included for convenience of reference only and are not a part hereof, and shall not limit or define the meaning of any provision hereof.

Section 13. Reimbursement. The Port Authority intends to make expenditures for the Project financed by the Series 2023-2 Bonds and reimburse such expenditures from the proceeds of the obligations. This resolution is intended to constitute a declaration of the Port Authority's official intent, for purposes of Section 1.150-2 of the Treasury Regulations, with respect to certain original expenditures made from any sources other than the proceeds of the obligations, in conjunction with the Project.

Adopted: April 25, 2023

By _____
Its _____

ATTEST:

By _____
Its _____

CERTIFICATION

I hereby certify that this is a true and correct copy, as on file with the Port Authority of the City of Saint Paul.

Dated: _____, 2023

Notary Public

Ramsey County of the State of Minnesota

(SEAL)

EXHIBIT A

FORM OF SERIES 2023-1 BOND

No. R-_____ \$_____

**UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTY OF RAMSEY**

**PORT AUTHORITY OF THE CITY OF SAINT PAUL
TAXABLE GENERAL OBLIGATION BOND
SERIES 2023-1**

Interest Rate	Maturity Date	Date of Original Issue	CUSIP
_____ %	_____ August 1, 20	_____ _____, 2023	_____

Registered Owner: CEDE & CO.

Principal Amount: _____ DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that the Port Authority of the City of Saint Paul, Minnesota (the "Issuer"), certifies that it is indebted and for value received hereby promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, on the Maturity Date specified above, with interest thereon from the date hereof at the annual rate specified above, payable February 1 and August 1 in each year, commencing August 1, 2024, to the person in whose name this Series 2023-1 Bond is registered at the close of business on the fifteenth (15th) day (whether or not a business day) of the immediately preceding month. The interest hereon and, upon presentation and surrender hereof, the principal hereof are payable in lawful money of the United States of America by check or draft by U.S. Bank Trust Company, National Association, as Registrar, Paying Agent, Transfer Agent, and Authenticating Agent, or its designated successor under the Resolutions described herein. For the prompt and full payment of such principal and interest as the same respectively become due, the full faith and credit and taxing powers of the City have been and are hereby irrevocably pledged by the Port Authority.

[Optional redemption provisions to be added]

This Series 2023-1 Bond is one of an issue in the aggregate principal amount of \$_____, all of like original issue date and tenor, except as to number, maturity date, redemption privilege, and interest rate, all issued pursuant to an Ordinance of the City Council of

the City of Saint Paul, Minnesota, adopted on May [17], 2023 and a resolution of the Board of Commissioners of the Issuer adopted on April [25], 2023 (collectively, the "Resolution"), for: (i) the payment of the purchase of land within the borders of the City that is marginal and blighted property (the "Property"); (ii) the preparation of such Property such that the Property is suitable and attractive for development, and the payment of costs incurred in connection with such acquisition and necessary action for such Property; (iii) paying for other purposes set forth in Minnesota Statutes, Sections 469.048 to 469.068, as amended (the "Port Authority Act"); (iv) the payment of the cost of public infrastructure improvements including but not limited to sewer (sanitary and stormwater) improvements, water improvements, roads, sidewalk, curb and gutter improvements, and green infrastructure at the Property or other property owned by the Port Authority for redevelopment; and (v) funding any necessary interest, if any, and costs of issuance of the Bonds (collectively, the "Project"). The principal hereof and interest hereon are payable primarily from ad valorem taxes, as set forth in the Resolution to which reference is made for a full statement of rights and powers thereby conferred. The full faith and credit of the City are irrevocably pledged for payment of this Series 2023-1 Bond and the Port Authority and the City have obligated itself to levy additional ad valorem taxes on all taxable property in the City in the event of any deficiency, which additional taxes may be levied without limitation as to rate or amount. The Taxable Series 2023-1 Bonds are issued only as fully registered bonds in denominations of \$5,000 or any integral multiple thereof of single maturities. The interest on this Series 2023-1 Bond shall be calculated on the basis of a year of 360 days and twelve 30-day months.

As provided in the Resolution and subject to certain limitations set forth therein, this Series 2023-1 Bond is transferable upon the books of the Port Authority at the principal office of the Registrar, by the registered owner hereof in person or by the owner's attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or the owner's attorney; and may also be surrendered in exchange for Taxable Series 2023-1 Bonds of other authorized denominations. Upon such transfer or exchange the Port Authority will cause a new Series 2023-1 Bond or Taxable Series 2023-1 Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The Port Authority and the Registrar may deem and treat the person in whose name this Series 2023-1 Bond is registered as the absolute owner hereof, whether this Series 2023-1 Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the Port Authority nor the Registrar will be affected by any notice to the contrary.

This Series 2023-1 Bond is not valid or obligatory for any purpose or entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon has been executed by the Registrar by manual signature of one of its authorized representatives.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to exist, to

happen and to be performed preliminary to and in the issuance of this Series 2023-1 Bond in order to make it a valid and binding general obligation of the Port Authority in accordance with its terms, have been done, do exist, have happened and have been performed as so required, and that the issuance of this Series 2023-1 Bond does not cause the indebtedness of the Port Authority to exceed any constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, the Port Authority of the City of Saint Paul, Minnesota, by its Board of Commissioners has caused this Series 2023-1 Bond to be executed on its behalf by the facsimile signature of its Chair, attested by the facsimile signature of its Secretary

**PORT AUTHORITY OF THE CITY OF SAINT PAUL,
MINNESOTA**

Chair or Designee

Attest:

Secretary or Designee

(The remainder of this page is intentionally left blank.)

CERTIFICATE OF AUTHENTICATION

This is one of the Taxable Series 2023-1 Bonds delivered pursuant to the Resolution mentioned within.

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION**

By _____

Authorized Official

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Series 2023-1 Bond, will be construed as though they were written out in full according to applicable laws or regulations:

TEN COM -- as tenants in common

UNIF GIFT MIN ACT

TEN ENT -- as tenants by entireties

_____ Custodian _____

(Cust) (Minor)

JT TEN — as joint tenants with right of
survivorship and not as tenants in
common

under Uniform Gifts or Transfers to
Minors Act, State of _____

Additional abbreviations may also be used though not in the above list.

(The remainder of this page is intentionally left blank.)

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Series 2023-1 Bond and all rights thereunder, and does hereby irrevocably constitute and appoint _____ attorney to transfer the said Series 2023-1 Bond on the books kept for registration of the within Series 2023-1 Bond, with full power of substitution in the premises.

Dated: _____

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Series 2023-1 Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP"), the New York Stock Exchange, Inc. Medallion Signatures Program ("MSP") or other such "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

The Registrar will not effect transfer of this Series 2023-1 Bond unless the information concerning the assignee requested below is provided.

Name and Address: _____

(Include information for all joint owners if
this Series 2023-1 Bond is held by joint account.)

Please insert social security or other identifying number of assignee

(The remainder of this page is intentionally left blank.)

EXHIBIT B

FORM OF SERIES 2023-2 BOND

No. R-_____ \$_____

**UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTY OF RAMSEY**

**PORT AUTHORITY OF THE CITY OF SAINT PAUL
TAX-EXEMPT GENERAL OBLIGATION BOND
SERIES 2023-2**

Interest Rate	Maturity Date	Date of Original Issue	CUSIP
_____ %	_____ August 1, 20	_____ _____, 2023	_____

Registered Owner: CEDE & CO.

Principal Amount: _____ DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that the Port Authority of the City of Saint Paul, Minnesota (the "Issuer"), certifies that it is indebted and for value received hereby promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, on the Maturity Date specified above, with interest thereon from the date hereof at the annual rate specified above, payable February 1 and August 1 in each year, commencing August 1, 2024, to the person in whose name this Series 2023-2 Bond is registered at the close of business on the fifteenth (15th) day (whether or not a business day) of the immediately preceding month. The interest hereon and, upon presentation and surrender hereof, the principal hereof are payable in lawful money of the United States of America by check or draft by U.S. Bank Trust Company, National Association, as Registrar, Paying Agent, Transfer Agent, and Authenticating Agent, or its designated successor under the Resolutions described herein. For the prompt and full payment of such principal and interest as the same respectively become due, the full faith and credit and taxing powers of the City have been and are hereby irrevocably pledged by the Port Authority.

[Optional redemption provisions to be provided]

This Series 2023-2 Bond is one of an issue in the aggregate principal amount of \$_____, all of like original issue date and tenor, except as to number, maturity date, redemption privilege, and interest rate, all issued pursuant to an Ordinance of the City Council of the City of Saint Paul, Minnesota, adopted on May [17], 2023 and a resolution of the Board of Commissioners of the Issuer adopted on April [25], 2023, (collectively, the "Resolution"), for:

(i) the payment of the purchase of land within the borders of the City that is marginal and blighted property (the "Property"); (ii) the preparation of such Property such that the Property is suitable and attractive for development, and the payment of costs incurred in connection with such acquisition and necessary action for such Property; (iii) paying for other purposes set forth in Minnesota Statutes, Sections 469.048 to 469.068, as amended (the "Port Authority Act"); (iv) the payment of the cost of public infrastructure improvements including but not limited to sewer (sanitary and stormwater) improvements, water improvements, roads, sidewalk, curb and gutter improvements, and green infrastructure at the Property or other property owned by the Port Authority for redevelopment; and (v) funding any necessary interest, if any, and costs of issuance of the Bonds (collectively, the "Project"). The principal hereof and interest hereon are payable primarily from ad valorem taxes, as set forth in the Resolution to which reference is made for a full statement of rights and powers thereby conferred. The full faith and credit of the City are irrevocably pledged for payment of this Series 2023-2 Bond and the Port Authority and the City have obligated itself to levy additional ad valorem taxes on all taxable property in the City in the event of any deficiency, which additional taxes may be levied without limitation as to rate or amount. The Series 2023-2 Bonds are issued only as fully registered bonds in denominations of \$5,000 or any integral multiple thereof of single maturities. The interest on this Series 2023-2 Bond shall be calculated on the basis of a year of 360 days and twelve 30-day months.

As provided in the Resolution and subject to certain limitations set forth therein, this Series 2023-2 Bond is transferable upon the books of the Port Authority at the principal office of the Registrar, by the registered owner hereof in person or by the owner's attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or the owner's attorney; and may also be surrendered in exchange for Series 2023-2 Bonds of other authorized denominations. Upon such transfer or exchange the Port Authority will cause a new Series 2023-2 Bond or Series 2023-2 Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The Port Authority and the Registrar may deem and treat the person in whose name this Series 2023-2 Bond is registered as the absolute owner hereof, whether this Series 2023-2 Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the Port Authority nor the Registrar will be affected by any notice to the contrary.

This Series 2023-2 Bond is not valid or obligatory for any purpose or entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon has been executed by the Registrar by manual signature of one of its authorized representatives.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed preliminary to and in the issuance of this Series 2023-2 Bond in order to make it a valid and binding general obligation of the Port Authority in accordance with its terms, have been done, do exist, have happened and have been performed as so required,

and that the issuance of this Series 2023-2 Bond does not cause the indebtedness of the Port Authority to exceed any constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, the Port Authority of the City of Saint Paul, Minnesota, by its Board of Commissioners has caused this Series 2023-2 Bond to be executed on its behalf by the facsimile signature of its Chair, attested by the facsimile signature of its Secretary.

**PORT AUTHORITY OF THE CITY OF SAINT PAUL,
MINNESOTA**

Chair or Designee

Attest:

Secretary or Designee

(The remainder of this page is intentionally left blank.)

CERTIFICATE OF AUTHENTICATION

This is one of the Series 2023-2 Bonds delivered pursuant to the Resolution mentioned within.

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

By _____
Authorized Official

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Series 2023-2 Bond, will be construed as though they were written out in full according to applicable laws or regulations:

TEN COM -- as tenants in common

UNIF GIFT MIN ACT

TEN ENT -- as tenants by entireties

_____ Custodian _____

(Cust) (Minor)

JT TEN — as joint tenants with right of
survivorship and not as tenants in
common

under Uniform Gifts or Transfers to
Minors Act, State of _____

Additional abbreviations may also be used though not in the above list.

(The remainder of this page is intentionally left blank.)

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Series 2023-2 Bond and all rights thereunder, and does hereby irrevocably constitute and appoint _____ attorney to transfer the said Series 2023-2 Bond on the books kept for registration of the within Series 2023-2 Bond, with full power of substitution in the premises.

Dated: _____

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Series 2023-2 Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP"), the New York Stock Exchange, Inc. Medallion Signatures Program ("MSP") or other such "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

The Registrar will not effect transfer of this Series 2023-2 Bond unless the information concerning the assignee requested below is provided.

Name and Address: _____

(Include information for all joint owners if
this Series 2023-2 Bond is held by joint account.)

Please insert social security or other identifying number of assignee

(The remainder of this page is intentionally left blank.)

DMFIRM #407348521 v5/450760.00/00404909

File Number: Ord 23-23

Granting authority to the Port Authority of the City of Saint Paul to issue and sell general obligation bonds to which the Port Authority pledges the full faith, credit, and resources of the City of Saint Paul pursuant to the provisions and by authority of said Minnesota Statutes, Chapters 469 and 475, as amended.

WHEREAS, the Port Authority of the City of Saint Paul (the “Port Authority”) has advised the City of Saint Paul (the “City”) of its belief that there are blighted and marginal properties within the meaning of Minnesota Statutes, Section 469.048, Subd. 5, within the boundaries of the City and has asked the City to authorize the issuance and sale, by the Port Authority, of its general obligation bonds in an original aggregate principal amount not to exceed \$15,000,000 (the “Bonds”) in two or more series of taxable and tax-exempt bonds, and for the pledge of the full faith, credit and resources of the City to the payment of such Bonds all pursuant to Minnesota Statutes, Section 469.060; and

WHEREAS, the Project to be financed with proceeds of the Bonds is the following uses: (i) the payment of the acquisition of land within the borders of the City that is marginal and blighted property (the “Property”); (ii) the preparation of such Property such that the Property is suitable and attractive for development, and the payment of costs incurred in connection with such acquisition and necessary action for such Property; (iii) paying for other purposes set forth in Minnesota Statutes, Sections 469.048 to 469.068, as amended (the “Port Authority Act”); (iv) the payment of the cost of public infrastructure improvements including but not limited to sewer (sanitary and stormwater) improvements, water improvements, roads, sidewalk, curb and gutter improvements, and green infrastructure at the Property or other property owned by the Port Authority for redevelopment; and (v) funding any necessary interest, if any, and costs of issuance of the Bonds (collectively, the “Project”); and

WHEREAS, copies of the Port Authority’s written request and briefing memo, dated April 12, 2023, attached as Exhibit A and B, respectively, were presented to said City Council on behalf of said Port Authority, as and for its application for the authorization described above, and, by reference, said documents are made a part hereof; and

WHEREAS, the City Council of the City, being duly advised by the Port Authority that the Port Authority will only use proceeds of the Bonds for the acquisition of Property and public improvements to sites that constitutes blighted and marginal property within the meaning of

Minnesota Statutes, Chapter 469, as amended (the “Act”), and that it is necessary and proper that the Port Authority issue and sell the Bonds in an aggregate principal amount not to exceed \$15,000,000 solely to fund the Project, to wit: to defray the cost and expense necessary to be incurred by said Port Authority for its acquisition of the Project, its construction of infrastructure improvements on the Property, the preparation of the Project for redevelopment, and for all other purposes authorized by authority of the Act and Minnesota Statutes, Chapter 475, as amended (the “Municipal Debt Act”); and

WHEREAS, on the basis of the foregoing, it is now the intention of the City Council of the City to grant authority to the Port Authority for the issuance of the Bonds; to prescribe the manner for establishing the amount, maturity schedule and rates of interest to be borne by the Bonds; to authorize the Port Authority to establish the date, denomination, place of payment and other details of the Bonds, including the form of the Bonds, in the manner provided in this Ordinance; and to authorize and consent to the pledge by the Port Authority of the full faith, credit and resources of the City to the payment of the Bonds as the same shall be issued and sold by the Port Authority, pursuant to the authority of the Act and the Municipal Debt Act, and pursuant to the authority granted by this Ordinance.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF SAINT PAUL DOES ORDAIN:

Section 1

That subject to, and in accordance with, the applicable provisions, terms and conditions of this Ordinance and those contained in the Act, authority is hereby granted to the Port Authority of the City of Saint Paul, for the issuance and sale of Bonds in an original aggregate principal amount not to exceed \$15,000,000 solely for funding the Project and the use of the proceeds of such Bonds, for its defrayment of the cost and expense necessarily to be incurred by it for its acquisition of the Property, the Port Authority’s construction of infrastructure improvements on the Property and other property owned by the Port Authority for redevelopment, the preparation of the Property for redevelopment, payment of costs of issuance thereof, and for all other purposes authorized by the authority of the Act and the Municipal Debt Act.

Section 2

That the Port Authority is hereby authorized and directed to establish the date, denomination, place of payment, form and details of the Bonds, provided that: the Bonds shall be issued and sold by the Port Authority as tax-exempt and/or taxable Bonds, in two or more series, in the manner provided and allowed by law; the Bonds shall mature in the years and bear interest at the rate or rates per annum established by the offer to purchase the series of the Bonds then being issued which is determined to be the most favorable by a Pricing Committee comprised of a representative from the Port Authority, the City’s Treasurer, the City Debt Manager (or designee), and a representative of Port Authority’s municipal advisor as may have been retained by the Port Authority in connection with the issuance of the Bonds (collectively, the “Pricing

Committee”), on the basis of bids received by the Port Authority for either series of the Bonds; and the proceeds from the issuance and sale of the Bonds as received by said Port Authority shall be deposited by it in a fund of the Port Authority subject to disbursement only in defrayment of the costs and expenses necessarily to be incurred by the Port Authority for its funding of the Project, its construction of infrastructure improvements thereto, the preparation of the Project for redevelopment, and for all other purposes authorized by the Act. The Bonds may be made subject to redemption and prepayment at the option of the Port Authority at such time and price or prices as shall be determined by the Port Authority and approved by the Pricing Committee described above and upon such notice as is required by law.

Section 3

That as security for the prompt and faithful payment of both principal and interest of said Bonds said Port Authority is hereby authorized to pledge the full faith, credit and resources of the City of Saint Paul, and such Bonds, both in respect of the principal amount of the same and in respect of the interest thereon, shall be paid by the Port Authority from tax levies provided therefore and authorized by the Act and the Municipal Debt Act.

Section 4

That the Port Authority, in the event of the issuance of any series of said Bonds authorized hereunder, shall, before the issuance of the same, levy for each year, until the principal and interest are paid in full, a direct annual tax on all the taxable property in said City of Saint Paul in which the Port Authority has been created, in an amount not less than 5% in excess of the sum required to pay the principal and interest of the same when and as such principal and interest mature and, after such Bonds have been delivered to the purchasers, such tax shall be irrevocable until all such indebtedness is paid, and after the issuance of such Bonds no further action by said Port Authority shall be necessary to authorize the extensions, assessments and collection of such tax. That the Secretary of said Port Authority shall forthwith furnish a certified copy of such levy to the County Auditor of Ramsey County, Minnesota, the county in which said Port Authority and said City are located, together with full information regarding the Bonds of said Port Authority for which the tax is levied and such County Auditor shall extend and assess the tax so levied, and shall do so annually until the principal and interest have been paid in full. That any surplus resulting from the excess levy therein provided shall be transferred to a sinking fund after the principal and interest for which the tax was levied and collected has been paid; provided, that said Port Authority shall, on or before October 15 in any year, by appropriate action cause its Secretary to certify to the said County Auditor the amount on hand and available in its own treasury from earnings or other income, including the amount in the sinking fund, which it will use to pay the principal and interest or both on each specified series of the Bonds and the County Auditor shall reduce the levy for that year herein provided for by that amount. That the amount of funds so acquired shall be set aside by said Port Authority and be used for no other purpose than for the repayment of the principal and interest on such Bonds. That all such taxes being authorized to be levied under Section 469.060, as amended, pursuant thereto shall

be collected and remitted to the Port Authority by the County Treasurer in accordance with the provisions of law governing the collection of other taxes and shall be used solely for the payment of such Bonds when due.

Section 5

That said Port Authority shall provide for the exercise of the authority hereby granted for its issuance and sale of the Bonds, in one or more series of tax-exempt or taxable bonds, in an original aggregate principal amount of \$15,000,000 for the aforesaid purposes, and the pledge of the full faith, credit and resources of said City of Saint Paul, as security for the payment of the same, by its appropriate resolution, and without further action of the City Council of the City of Saint Paul. That in each such instance said Port Authority shall make do compliance with all applicable requirements for this Ordinance, the Act, the Municipal Debt Act, and all other applicable laws.

Section 6

That this ordinance shall take effect and be in force 45 days after the passage, approval and publication.

MEMORANDUM

To: BOARD OF COMMISSIONERS

Meeting Date: April 25, 2023

From:

Bruce A. Kessel



**Subject: DECERTIFICATION OF THE WILLIAMS HILL REDEVELOPMENT TAX INCREMENT
FINANCING DISTRICT
RESOLUTION NO. 4739**

Action Requested:

Approval to decertify the Williams Hill Redevelopment Tax Increment Financing District (the District) and authorize staff to submit the required documents to Ramsey County and other required parties.

Background:

The District was approved in October 1996 and has a statutory decertification date of December 31, 2026. When the District was created, it had a taxable market value of approximately \$1.65 million, \$52,779 in tax capacity, and less than 20 jobs. The District has performed better than the original projections. For taxes payable in 2022, the taxable market value was approximately \$77 million which translates to \$1.43 million in tax capacity and approximately \$1.9 million in tax increment. It is estimated that the current number of jobs in the District exceeds 520.

The District currently has cash on hand which will allow it to defease the remaining \$180,000 in debt outstanding on the 2010-2 Tax Exempt Revenue Refunding Bonds on June 1, 2023, as part of this decertification. Upon decertification, the remaining funds, after meeting the obligations of the District, will be returned to Ramsey County for redistribution to the appropriate taxing jurisdiction. This action will also restore the aforementioned taxable market value back to the tax base of the City of Saint Paul thereby reducing the tax burden on the City's residents in future years.

Recommendation:

We recommend approval to decertify the Williams Hill Redevelopment Tax Increment Financing District and authorize staff to submit the required documents to Ramsey County and other required parties.

Attachment: Resolution

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

**[DECERTIFICATION OF THE WILLIAMS HILL REDEVELOPMENT
TAX INCREMENT FINANCING DISTRICT]**

WHEREAS, The Port Authority of the City of Saint Paul (the "Port Authority"), created the Williams Hill Redevelopment Tax Increment Financing (TIF) District in 1996 in accordance with Minnesota Statutes; and

WHEREAS, the Williams Hill TIF District has performed better than originally projected; and

WHEREAS, the Williams Hill TIF District has funds on hand sufficient to defease the TIF District's remaining obligations, and it has been proposed that the Port Authority decertify the TIF District no later than July 31, 2023.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PORT AUTHORITY OF THE CITY OF SAINT PAUL:

1. That the Board of Commissioners of the Port Authority hereby finds, determines, and declares that it is for the best interests of the port district and the people thereof, to decertify the Williams Hill Redevelopment Tax Increment Financing District no later than July 31, 2023; and
2. That any funds remaining on hand in the TIF District after the defeasance of its remaining obligations shall be returned to Ramsey County as excess tax increment and redistributed to the appropriate taxing jurisdictions; and
3. That the staff of the Port Authority is hereby authorized and directed to determine the amount of tax increments to be returned to Ramsey County for redistribution and to transmit a copy of this resolution with a request to decertify the TIF District. Staff is also authorized to complete and execute any and all other documents that may be necessary to decertify the Williams Hill Redevelopment Tax Increment Financing District.

Adopted: April 25, 2023

PORT AUTHORITY OF THE
CITY OF SAINT PAUL

By _____
Its Chair


Attest:

By _____
Its Secretary

REMOVED FROM THE AGENDA
APPROVAL OF DECLARATION OF RESTRICTIONS AND COVENANTS - THE HEIGHTS

MEMORANDUM

To: BOARD OF COMMISSIONERS **Meeting Date:** April 25, 2023

From: Monte Hillemann 

Subject: **PUBLIC HEARING - CONVEYANCE OF LAND TO NORTHERN STATES POWER COMPANY, HEREINAFTER REFERRED TO AS XCEL ENERGY - THE HEIGHTS – INDUSTRIAL PARCEL 5
RESOLUTION NO. 4741**

Action Requested:

Approval of the conveyance of approximately 20 acres of land to Xcel Energy for the construction of an approximately 150,000-175,000 square-foot commercial/industrial building, an approximate 30,000 square-foot training facility, and associated storage and service areas.

Background:

The Port Authority of the City of Saint Paul (the “Port Authority”) acquired the former Hillcrest Golf Course, now known as The Heights, site in the Greater East Side neighborhood in 2019. On June 1, 2022 the Saint Paul City Council approved the Master Plan for the site. The Port Authority began broadly marketing the site in October 2022 through advertisement with MN Commercial Association of Realtors, targeted outreach with Metropolitan Economic Development Association, LISC’s Developer of Color Capacity Building Program, our website and numerous presentations to community, environmental and industry groups. Demolition, remediation, and mass grading of the site is scheduled to begin in June 2023 with infrastructure and other site improvements beginning later in the year. The subject parcel is yet-to-be platted property located between McKnight Road and future Howard Street, north of future Arlington Avenue. It is known as Industrial Parcel 5 at The Heights, and proposed to be platted as Lot 1, Block 1, Heights Addition.

Xcel Energy is a regulated utility providing service in Minnesota and Wisconsin and has served our community for over 100 years. The proposed project will replace Xcel Energy’s current Rice Street location, which is home to Xcel Energy’s natural gas operations and electrical distribution systems in the East Metro. The nearly century-old Rice Street facility no longer meets the needs of Xcel Energy’s operations and they have been searching for a replacement site for several years. This is the best site that could accommodate their proposed facility within the City of Saint Paul.

The Rice Street facility currently employs approximately 375 full-time employees, many of which are union positions. Those positions would be relocated to The Heights. In addition, the proposed training facility will serve to connect to the community and create a jobs pipeline for skilled labor.

Xcel Energy has agreed to pay market rate for the land, meet the Port Authority’s design requirements and protective covenants, and allow utilization of exterior wall space to advance the project’s Arts & Employment District strategy. This includes constructing all-electric buildings that are 50% more energy efficient than energy code, maximizing the use of solar photovoltaics,

MEMORANDUM

and deploying electric vehicle charging stations concurrent with plans to convert its entire fleet of vehicles to Zero Emission Vehicles by 2030.

In addition, this project will generate approximately \$1,250,000 in annual property taxes.

Attached is a memorandum outlining the terms of the land conveyance transaction with Xcel Energy for the property located at The Heights – Industrial Parcel 5.

Recommendation:

We recommend approval of the conveyance of approximately 20 acres of land to Xcel Energy for the construction of an approximately 150,000 to 175,000 square-foot commercial/industrial building an approximate 30,000 square-foot training facility and associated storage and service areas.

Attachments: Site Map
 Resolution

**SAINT PAUL PORT AUTHORITY
LAND CONVEYANCE TRANSACTION**

Action Requested:

Approval of the conveyance of approximately 20 acres of land to Xcel Energy for the construction of an approximately 150,000-175,000 square-foot commercial/industrial building, an approximate 30,000 square-foot training facility and associated storage and service areas.

Development Officer:

Monte M. Hilleman

Buyer/Grantee:

Northern States Power Company (hereinafter referred to as “Xcel Energy” or “Buyer”)

Buyer/Grantee Address:

2345 Rice Street, Suite 230
Roseville, MN 55113

Location of Property to be Conveyed:

The site is as per the attached site plan, Industrial Parcel 5, and measures approximately 20 acres. To be known as Lot 1, Block 1, Heights Addition, Ramsey County, Minnesota.

Conveyance Structure:

Conveyance of land via Limited Warranty Deed. The property is being sold for \$8.00 per square foot of land plus buyer obligations that include adherence to The Heights Protective Covenants, meeting Buyer’s Workforce Commitment of a minimum of 350 full-time employees at the site, and Employment Reporting for a period of ten (10) years. Both Buyer and the Port Authority have conditions that must be met prior to transferring title of the real estate. Buyer’s contingencies include site and building design approvals, and receipt of environmental liability assurances from the MN Pollution Control Agency (MPCA) and/or MN Department of Agriculture (MDA) for the construction of the facility. The Port Authority’s contingencies include Board of Commissioner’s approval, approval of the Buyer’s site and building design, and review of employment history and financials. The closing is anticipated to take place no later than July 1, 2023, subject to Force Majeure. Construction of the facility shall be substantially completed and occupancy no later than March 31, 2025.

Other terms and conditions of the Purchase Agreement include:

- A. Buyer and the Port Authority (“Seller”) have agreed to an Access and Escrow Agreement to allow Seller to complete post-closing site preparation activities to deliver a buildable site to Buyer. Under the Access and Escrow Agreement, all sale proceeds will be

deposited with the title company and released to Seller according to the following milestones:

- 1) \$2,500,000 upon completion of the first fifty percent (50%) of remediation and mass grading of the Licensed Area (80,000 cubic yards of cut and 60,000 cubic yards of fill).
 - 2) \$2,500,000 upon completion of the second fifty percent (50%) of remediation and mass grading of the Licensed Area (80,000 cubic yards of cut and 60,000 cubic yards of fill).
 - 3) \$500,000 upon receipt of the No Association Determinations related to Buyer's planned construction of the facility.
 - 4) \$500,000 upon completion of Seller's Work.
 - 5) \$500,000 upon receipt of the Environmental Assurances. No Further Action letters from MDA and MPCA, together with the Response Action Plan Implementation Report approvals from MDA and MPCA, constitute the "Environmental Assurances."
 - 6) Any remainder upon return of site control to Buyer and the termination of Entering Party's license to access the Licensed Area.
 - 7) In the event that Seller does not complete all or any milestones as set forth above in accordance with the construction schedule, subject to extensions caused by Force Majeure, and Buyer takes over completion of such work, then Buyer shall have the right to elect to draw upon the Escrow Funds to pay for completion of such work taken over by Buyer. Buyer shall have the right to extend any of the foregoing milestone dates in its sole discretion.
- B. The Buyer has agreed to design the site and buildings in accordance with Seller's 'carbon free community' goals and strategies for the site. Under the Access and Escrow Agreement, Seller has agreed to refund \$500,000 of the purchase price upon approval of Buyer Site and Building Plans, the "Rebate Escrow".
- C. The Buyer has agreed to pay a \$100,000 earnest money deposit which is held by the Seller until the completion of the building and site improvements.
- D. The Buyer has agreed to pay up to \$400,000 in damages if Buyer does not meet the Buyer's Workforce Commitment of a minimum of 350 full time employees within one year of occupancy and provide ten (10) years of Employment Reporting, including federal EE-01 Employment Reports, the number of jobs at the facility, the average wage for hourly workers, the zip code of residence of each employee, the percentage of ethnically diverse workers, the percentage of women workers, the percentage of union jobs, the number of contractors, and a general description of benefits offered to employees.
- E. Buyer has agreed to pay prevailing wages, or more, for all skilled and unskilled labor for the proposed construction and enter a Project Labor Agreement for said construction.

Nature of Intended Use:

This facility will be a next generation energy utility service center. The proposed project eventually will replace their current Rice Street location which is home to their natural gas and electrical distribution operations in the East Metro. The nearly century-old Rice Street facility no longer meets the needs of the company's operations and they have been searching for a replacement site for several years. This is the best site that could accommodate their proposed facility within the City of Saint Paul.

Business Subsidy Agreement

No business subsidy agreement is required for this transaction, as the land is being conveyed at a market price.

Exceptions from Port Authority's Development Criteria/Covenants:

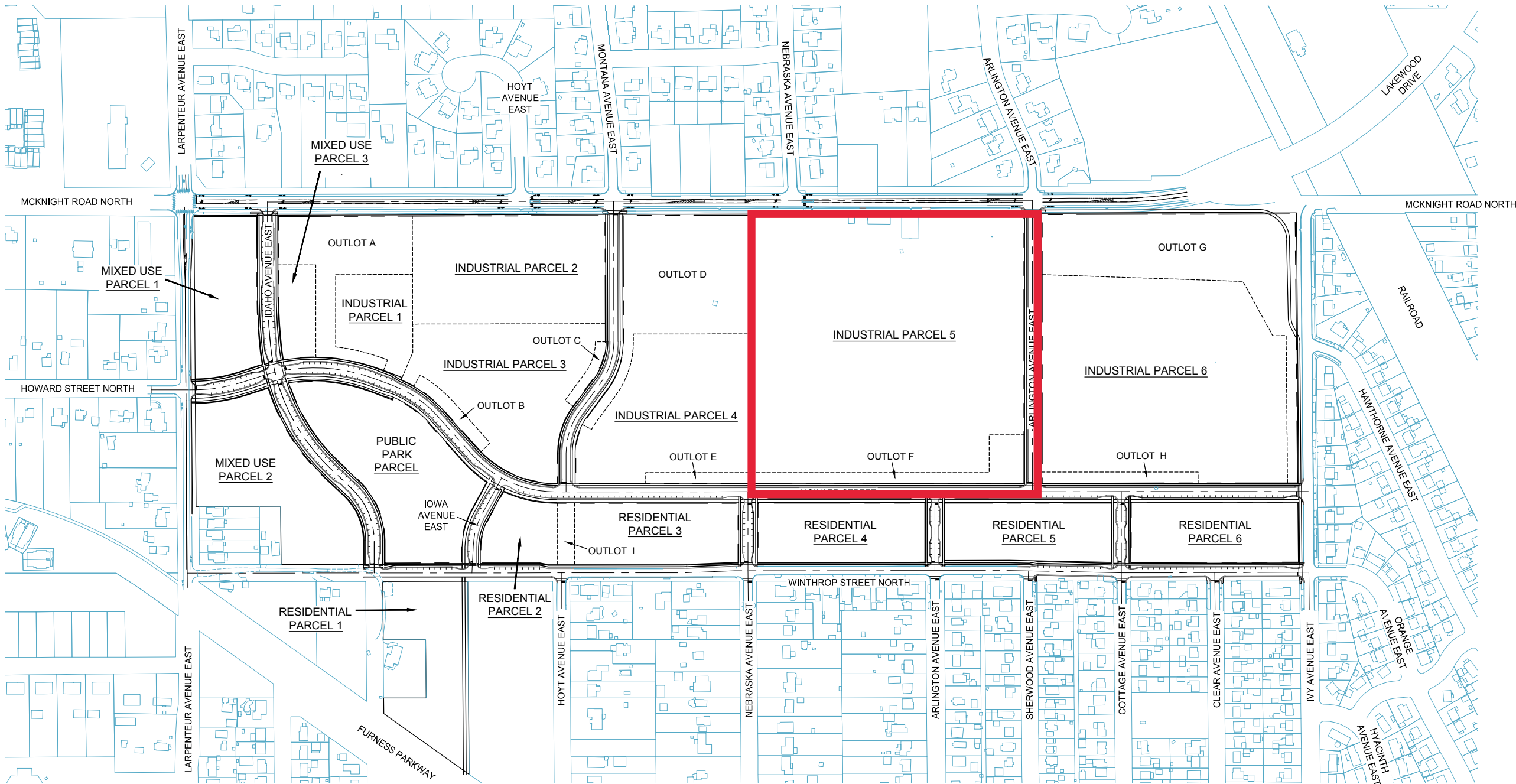
This transaction requires exceptions to the Port's Development Criteria and Covenants. The Port Authority generally requires a minimum 35% building-to-land coverage ratio (Floor-to-Area ratio of 0.35) for single story office/warehouse light industrial buildings, to ensure the efficient use of land. The density requirement is used as a proxy for job production and tax base generation projections. This project includes a variety of uses that help push density up (ex. two story office building) and uses that push density down (ex. material/yard storage). The proposed density equals a 0.21-0.24 Floor-to-Area Ratio. Given the job count and current cost estimates, this project overall meets the primary expected economic development jobs and tax base outputs for the site, mitigating density concerns.

Outdoor storage has not been permitted in Port Authority business centers for nearly 30 years. Given the nature of the proposed stored materials, electric transformers, power poles, cabling, etc., it is impractical to store these materials and load them inside a building. It was an imperative for the Buyer early in our discussions to be able to accommodate the need for outdoor uses. Similarly, the Port Authority's concern with viewsheds into said areas, noise and other concerns has been paramount. The parties have agreed that a variance to the prohibition of outdoor storage in the Covenants for the site can be provided to accommodate their needs, pursuant to an acceptable design mitigating such concerns is approved by the Port Authority through the design review process under the Covenants.

Development Officer's Comments:

The Port Authority acquired this site in 2019 and will utilize Port Authority funds and grant funds from the Environmental Protection Agency (EPA), Department of Employment and Economic Development (DEED), Metropolitan Council (TBRA), Ramsey County (ERF) and many additional funding partners to remediate and prepare the site for economic development purposes. This project retains Xcel Energy's existing workforce in Saint Paul, allows for the repurposing and backfill of their current site on a commercial corridor (Rice Street), and advances sustainable development. We are excited to bring forward a project that satisfies the economic development goals for jobs and tax base for this site and helps advance our Net Zero goal.

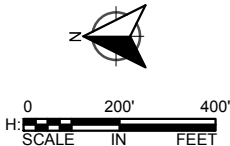
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SITE PLAN NOTES

- EXISTING SITE INFORMATION WAS TAKEN FROM A BOUNDARY AND TOPOGRAPHIC SURVEY COMPLETED BY LOUCKS CIVIL ENGINEERING & LAND SURVEYING DATED 08-17-2022. ACTUAL FIELD CONDITIONS MAY VARY.
- ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE PLANS AND REQUIREMENTS OF THE DETAILED SPECIFICATIONS.
- OBTAIN ALL NECESSARY PERMITS PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL PAY ALL PERMIT AND OTHER ASSOCIATED FEES REQUIRED BY LOCAL, STATE AND FEDERAL AGENCIES.
- THE CONTRACTOR SHALL BE RESPONSIBLE TO COMPLY WITH ALL OSHA REGULATIONS IN THE EXECUTION OF WORK UNDER THIS CONTRACT.
- INSPECTION CONTACT: THE DEVELOPER SHALL CONTACT THE RIGHT OF WAY INSPECTOR TESHOM HALEMARIAM, 651-238-0681 (TWO WEEK PRIOR TO BEGINNING WORK) TO DISCUSS TRAFFIC CONTROL, PEDESTRIAN SAFETY AND COORDINATION OF ALL WORK IN THE PUBLIC RIGHT OF WAY. NOTE: IF NOTICE IS NOT PROVIDED TO THE CITY, ANY RESULTING DELAYS SHALL BE THE SOLE RESPONSIBILITY OF THE CONTRACTOR.
- AS PART OF THE ROW PERMITTING PROCESS, TWO WEEKS BEFORE ANY WORK BEGINS THAT IMPACTS THE ROW IN ANY WAY THE DEVELOPER SHALL PROVIDE TO THE ROW INSPECTOR THE NAME AND CONTACT INFORMATION OF THE CONSTRUCTION PROJECT MANAGER OR CONSTRUCTION PROJECT SUPERINTENDENT. IF THIS INFORMATION IS NOT PROVIDED THERE MAY BE A DELAY IN OBTAINING PERMITS FOR THE WORK IN THE ROW. SAID DELAYS WILL BE THE SOLE RESPONSIBILITY OF THE DEVELOPER.
- ENCROACHMENTS: PER CHAPTER 134 OF THE LEGISLATIVE CODE, NO PERSON SHALL CONSTRUCT AND MAINTAIN ANY PROJECTION OR ENCROACHMENT WITHIN THE PUBLIC RIGHT-OF-WAY.
- ORDERING OBSTRUCTION AND EXCAVATION PERMITS: CONTACT PUBLIC WORKS RIGHT OF WAY SERVICE DESK AT (651) 266-6151. IT IS STRONGLY RECOMMENDED THAT CONTRACTORS CALL FOR COST ESTIMATES PRIOR TO BIDDING TO OBTAIN ACCURATE COST ESTIMATES.
- OBSTRUCTION PERMITS: THE CONTRACTOR MUST OBTAIN AN OBSTRUCTION PERMIT IF CONSTRUCTION (INCLUDING SILT FENCES) WILL BLOCK CITY STREETS, SIDEWALKS OR ALLEYS, OR IF DRIVING OVER CURBS.
- EXCAVATION PERMITS: ALL DIGGING IN THE PUBLIC RIGHT OF WAY REQUIRES AN EXCAVATION PERMIT.
- FAILURE TO SECURE PERMITS: FAILURE TO SECURE OBSTRUCTION PERMITS OR EXCAVATION PERMITS WILL RESULT IN A DOUBLE-PERMIT FEE AND OTHER FEES REQUIRED UNDER CITY OF ST. PAUL LEGISLATIVE CODES.
- RIGHT OF WAY RESTORATION: RESTORATION OF ASPHALT AND CONCRETE PAVEMENTS ARE PERFORMED BY THE PUBLIC WORKS STREET MAINTENANCE DIVISION. THE CONTRACTOR IS RESPONSIBLE FOR PAYMENT TO THE CITY FOR THE COST OF THESE RESTORATIONS. THE CONTRACTOR SHALL CONTACT PUBLIC WORKS STREET MAINTENANCE TO SET UP A WORK ORDER PRIOR TO BEGINNING ANY REMOVALS IN THE STREET AT 651-266-9700. PROCEDURES AND UNIT COSTS ARE FOUND IN STREET MAINTENANCE'S "GENERAL REQUIREMENTS - ALL RESTORATIONS" AND ARE AVAILABLE AT THE PERMIT OFFICE.

NOTICE TO CONTRACTORS:
THE SUBJECT PROPERTY CONTAINS CONTAMINATED SOILS, SEDIMENTS AND OTHER MEDIA AS DEFINED BY BRAUN INTERTEC CORPORATION. A RESPONSE ACTION PLAN HAS BEEN PREPARED BY BRAUN INTERTEC CORPORATION DATED MARCH 1, 2022 (PROJECT NO. B1903316.00). ALL CONSTRUCTION WORK AND REMOVALS SHALL BE IN ACCORDANCE WITH "RESPONSE ACTION PLAN FOR: HILLCREST REDEVELOPMENT SITE", PREPARED BY BRAUN INTERTEC CORPORATION, DATED MARCH 1, 2022. REFER TO THE "RAP" FOR ADDITIONAL DETAIL AND SPECIFICATION.



SCALE: AS SHOWN
DESIGN BY: PJM
PLAN BY: PJM
CHECK BY:

REVISIONS

NO.	DATE	DESCRIPTION

I HEREBY CERTIFY THAT THIS PLAN, SPECIFICATION, OR REPORT WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL ENGINEER UNDER THE LAWS OF THE STATE OF MINNESOTA.

DATE: LIC. NO.

OVERALL SITE PLAN

30% PRELIMINARY
SITE REDEVELOPMENT PLANS FOR:
THE HEIGHTS
SAINT PAUL, MINNESOTA

Saint Paul
Port Authority
400 Wabasha Street North
Suite 240
St Paul, Minnesota 55102
Phone 612-224-5686

WSB PROJECT NO.
013987-000

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

**[PUBLIC HEARING – CONVEYANCE OF LAND TO NORTHERN
STATES POWER COMPANY, HEREINAFTER REFERRED TO
AS XCEL ENERGY – THE HEIGHTS – INDUSTRIAL PARCEL 5]**

WHEREAS, the Port Authority of the City of Saint Paul (the "Port Authority"), pursuant to Minnesota Statutes, Section 469.065, did place a notice, a copy of which with proof of publication is on file in the office of the Port Authority, of a public hearing on the proposed conveyance of property owned by the Port Authority in a legal newspaper, said hearing to be held to determine whether it is in the best interests of the port district of Saint Paul and the people thereof and in furtherance of the general plan of port improvement and industrial development to convey real estate located at The Heights, and by reference made a part hereof and any personal property of the Port Authority included therewith (collectively, the "Property").

WHEREAS, the Port Authority did conduct a public hearing pursuant to said notice on April 25, 2023, at which hearing all taxpayers in the port district, both for and against the conveyance, were allowed to state their views.

WHEREAS, Xcel Energy ("Buyer") has entered into a Purchase Agreement to purchase real estate at The Heights, Industrial Parcel 5 which Property is owned by the Port Authority.

WHEREAS, it is in the best interests of the port district and the people thereof, and in furtherance of the general plan of port improvement and industrial development, to approve the real estate conveyance.

WHEREAS, the Port Authority has investigated the facts of the proposal with said investigation including the terms and conditions of said agreement, the proposed use of the Property, and the relationship thereof to the port district of Saint Paul and the business facilities of the Port Authority in general.

WHEREAS, the proposal presented meets the terms and conditions set forth by the Port Authority as its guide in determining if such proposals are in the best interests of the port district and of the public.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PORT AUTHORITY OF THE CITY OF SAINT PAUL:

1. That the Board of Commissioners of the Port Authority hereby finds, determines and declares that it is for the best interests of the port district and the people thereof, and in furtherance of the general plan of industrial development, to enter into said agreement to convey the land; and
2. That the actions of the President of the Port Authority in causing public notice of the proposed conveyance, and in describing the terms and conditions of such conveyance, which have

been available for inspection by the public at the office of the Port Authority from and after the publication of notice of hearing, are in all respects ratified and confirmed; and

3. That the President of the Port Authority is hereby authorized to complete and execute said agreement to purchase in substantially the form as is on file in the office of the Port Authority, and the proper Port Authority officers are hereby authorized to complete and execute all documents necessary to convey title in form as approved by counsel.

Adopted: April 25, 2023

PORT AUTHORITY OF THE
CITY OF SAINT PAUL

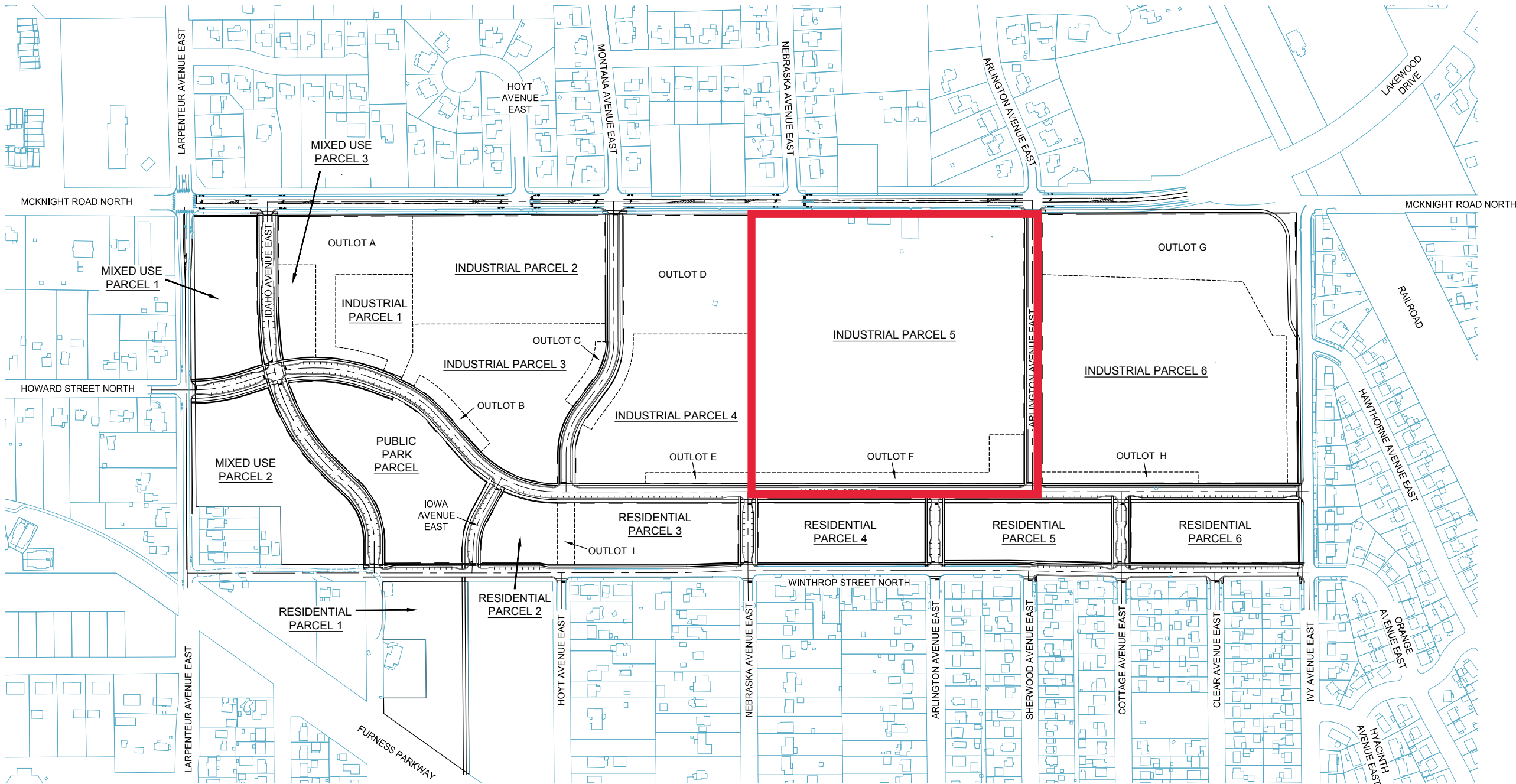
By _____
Its Chair

Attest:

By _____
Its Secretary

Attachment: Site Map

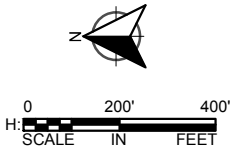
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- OBTAIN ALL NECESSARY PERMITS PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL PAY ALL PERMIT AND OTHER ASSOCIATED FEES REQUIRED BY LOCAL, STATE AND FEDERAL AGENCIES.
- THE CONTRACTOR SHALL BE RESPONSIBLE TO COMPLY WITH ALL OSHA REGULATIONS IN THE EXECUTION OF WORK UNDER THIS CONTRACT.
- INSPECTION CONTACT: THE DEVELOPER SHALL CONTACT THE RIGHT OF WAY INSPECTOR TESHOME HAILEMARIAM, 651-238-0681 (TWO WEEK PRIOR TO BEGINNING WORK) TO DISCUSS TRAFFIC CONTROL, PEDESTRIAN SAFETY AND COORDINATION OF ALL WORK IN THE PUBLIC RIGHT OF WAY. NOTE: IF NOTICE IS NOT PROVIDED TO THE CITY, ANY RESULTING DELAYS SHALL BE THE SOLE RESPONSIBILITY OF THE CONTRACTOR.
- AS PART OF THE ROW PERMITTING PROCESS, TWO WEEKS BEFORE ANY WORK BEGINS THAT IMPACTS THE ROW IN ANY WAY THE DEVELOPER SHALL PROVIDE TO THE ROW INSPECTOR THE NAME AND CONTACT INFORMATION OF THE CONSTRUCTION PROJECT MANAGER OR CONSTRUCTION PROJECT SUPERINTENDENT. IF THIS INFORMATION IS NOT PROVIDED THERE MAY BE A DELAY IN OBTAINING PERMITS FOR THE WORK IN THE ROW. SAID DELAYS WILL BE THE SOLE RESPONSIBILITY OF THE DEVELOPER.
- ENCROACHMENTS: PER CHAPTER 134 OF THE LEGISLATIVE CODE, NO PERSON SHALL CONSTRUCT AND MAINTAIN ANY PROJECTION OR ENCROACHMENT WITHIN THE PUBLIC RIGHT-OF-WAY.
- ORDERING OBSTRUCTION AND EXCAVATION PERMITS: CONTACT PUBLIC WORKS RIGHT OF WAY SERVICE DESK AT (651) 266-6151. IT IS STRONGLY RECOMMENDED THAT CONTRACTORS CALL FOR COST ESTIMATES PRIOR TO BIDDING TO OBTAIN ACCURATE COST ESTIMATES.
- OBSTRUCTION PERMITS: THE CONTRACTOR MUST OBTAIN AN OBSTRUCTION PERMIT IF CONSTRUCTION (INCLUDING SILT FENCES) WILL BLOCK CITY STREETS, SIDEWALKS OR ALLEYS, OR IF DRIVING OVER CURBS.
- EXCAVATION PERMITS: ALL DIGGING IN THE PUBLIC RIGHT OF WAY REQUIRES AN EXCAVATION PERMIT.
- FAILURE TO SECURE PERMITS: FAILURE TO SECURE OBSTRUCTION PERMITS OR EXCAVATION PERMITS WILL RESULT IN A DOUBLE-PERMIT FEE AND OTHER FEES REQUIRED UNDER CITY OF ST. PAUL LEGISLATIVE CODES.
- RIGHT OF WAY RESTORATION: RESTORATION OF ASPHALT AND CONCRETE PAVEMENTS ARE PERFORMED BY THE PUBLIC WORKS STREET MAINTENANCE DIVISION. THE CONTRACTOR IS RESPONSIBLE FOR PAYMENT TO THE CITY FOR THE COST OF THESE RESTORATIONS. THE CONTRACTOR SHALL CONTACT PUBLIC WORKS STREET MAINTENANCE TO SET UP A WORK ORDER PRIOR TO BEGINNING ANY REMOVALS IN THE STREET AT 651-266-9700. PROCEDURES AND UNIT COSTS ARE FOUND IN STREET MAINTENANCE'S "GENERAL REQUIREMENTS - ALL RESTORATIONS" AND ARE AVAILABLE AT THE PERMIT OFFICE.

NOTICE TO CONTRACTORS:
THE SUBJECT PROPERTY CONTAINS CONTAMINATED SOILS, SEDIMENTS AND OTHER MEDIA AS DEFINED BY BRAUN INTERTEC CORPORATION. A RESPONSE ACTION PLAN HAS BEEN PREPARED BY BRAUN INTERTEC CORPORATION DATED MARCH 1, 2022 (PROJECT NO. B1903316.00). ALL CONSTRUCTION WORK AND REMOVALS SHALL BE IN ACCORDANCE WITH "RESPONSE ACTION PLAN FOR: HILLCREST REDEVELOPMENT SITE", PREPARED BY BRAUN INTERTEC CORPORATION, DATED MARCH 1, 2022. REFER TO THE "RAP" FOR ADDITIONAL DETAIL AND SPECIFICATION.



SCALE: AS SHOWN
DESIGN BY: PJM
PLAN BY: PJM
CHECK BY:

REVISIONS	
NO.	DESCRIPTION

I HEREBY CERTIFY THAT THIS PLAN, SPECIFICATION, OR REPORT WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL ENGINEER UNDER THE LAWS OF THE STATE OF MINNESOTA.

DATE: _____ LIC. NO. _____

OVERALL
SITE PLAN


30% PRELIMINARY
SITE REDEVELOPMENT PLANS FOR:
THE HEIGHTS
SAINT PAUL, MINNESOTA

Saint Paul
Port Authority
400 Wabasha Street North
Suite 240
St Paul, Minnesota 55102
Phone 612-224-5686

WSB PROJECT NO.
013987-000

MEMORANDUM

To: BOARD OF COMMISSIONERS **Meeting Date:** April 25, 2023

From: KATHRYN L. SARNECKI 

Subject: **APPROVAL FOR AWARD OF CONTRACT FOR DEMOLITION, REMEDIATION AND MASS SITE GRADING AT THE HEIGHTS, 2200 WEST LARPENTEUR, SAINT PAUL, MINNESOTA**
RESOLUTION NO. 4742

Action Requested:

Seeking approval for the authorization to award a contract to the lowest responsive and responsible bidder for the demolition, remediation, and mass-grading of The Heights located at 2200 West Larpenteur Avenue, Saint Paul, Minnesota.

Background:

The Port Authority of the City of Saint Paul (the "Port Authority") purchased the former Hillcrest Golf Course consisting of 11 buildings on 112 acres in June 2019. Environmental investigations revealed mercury-contaminated soils on the golf greens, tee-boxes, and fairways and maintenance mixing. In addition, two areas of historic construction refuse dumping were identified and scheduled for removal. The Port Authority worked with the City of Saint Paul, District 2 Planning Council, and numerous stakeholders to put together a redevelopment plan that brings 1,000 jobs and 1,000 housing units to the site, while demolishing the blighted buildings, remediating the hazardous soils, and grading the site to grades necessary to deliver these results. The Port Authority has an approved Site Master Plan with the City and is working through the Site Plan Review process to secure the necessary approvals to proceed to with demolition, grading and mass grading for the Heights.

The Port Authority has budgeted funds to pay for the anticipated expenditures necessary to complete the demolition, remediation, and mass-soil grading. We have included the City's Vendor Outreach Program goals in the bid specification and the chosen contractor will be required to negotiate a Project Labor Agreement.

The Engineers' estimate for this contract ranges from \$25.4M for the base bid plus four alternates. Alternates include 1) providing and stockpiling soil backfill, 2) subsurface stormwater detention for largest industrial lot, 3) retaining walls to increase the square footage of southern most industrial parcel and 4) grading of the public parks parcel. The Project is scheduled to start on or about June 1, 2023 and to be completed by December of 2024.

MEMORANDUM

Project:

The Heights Project consists of:

- Demolition – Removal of all on site buildings, sealing of an onsite well.
- Soil Remediation – Complete required soil remediation activities to meet established site cleanup standards in accordance with a response action plan (RAP) approved by the Minnesota Department of Agriculture (MDA) and Minnesota Pollution Control Agency (MPCA).
- Grading – Earthwork in the form of mass site grading after soil remediation work is completed to prepare the site for future roads, utilities, and private development.

Current Status

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 April 19, 2023. A tabulation of the bids follows:

Company	Total Base Bid	Alternate 1 – Stockpile Soils	Alternate 2 – Stormwater for super pad	Alternate 3 – Retaining walls- south parcel	Alternate 4 – Grading of park parcel	Base Bid +All Alternates
Engineers Estimate	\$ 18,289,731	\$ 762,071	\$ 2,420,600	\$ 3,443,609	\$ 483,654	\$ 25,399,664
Carl Bolander & Sons	\$ 16,916,466	\$ 356,144	\$ 2,573,000	\$ 4,137,084	\$ 248,319	\$ 24,231,012
Frattalone Companies	\$ 18,875,850	\$ 327,422	\$ 2,668,880	\$ 4,147,531	\$ 110,364	\$ 26,130,047
Hoffman Construction	\$ 26,412,915	\$ 421,245	\$ 2,800,000	\$ 4,134,750	\$ 454,440	\$ 34,223,350
Parks Construction	\$ 23,553,028	\$ 383	\$ 2,537,500	\$ 4,223,139	\$ 632,970	\$ 30,947,020
Rachel Contracting	\$ 21,062,187	\$ 880,785	\$ 3,188,000	\$ 4,313,998	\$ 113,610	\$ 29,558,580
Veit & Company	\$ 21,051,540	\$ 1,033,965	\$ 2,608,705	\$ 4,645,685	\$ 746,580	\$ 30,086,475

The apparent lowest bidder was Carl Bolander & Sons. The engineering consultant, WSB, will review the bid to confirm the lowest responsive and responsible bidder. The staff requests that the award be made to whomever is identified as the lowest responsive and responsible bidder by the engineering consultant.

MEMORANDUM

Recommendation:

We recommend approval for the authorization to award a contract to the lowest responsive and responsible bidder for the demolition, remediation, and mass-grading of The Heights located at 2200 West Larpenteur Avenue, Saint Paul Minnesota.

Attachment: Resolution

**RESOLUTION OF THE
PORT AUTHORITY OF THE CITY OF SAINT PAUL
[AWARD OF CONTRACT FOR DEMOLITION, REMEDIATION AND MASS
SITE GRADING AT THE HEIGHTS, 2200 WEST LARPENTEUR, SAINT PAUL, MN]**

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 demolition, remediation and mass site grading of a 112-acre site containing 11 buildings known as the Heights, located at 2200 W. Larpenteur, Saint Paul, Minnesota (the "Project").

WHEREAS, the City of Saint Paul's Department of Human Rights and Equal Economic Opportunity Procurement division (HREEO), conducted a public bidding process on behalf of the Port Authority and opened sealed bids on April 19, 2023.

WHEREAS, the bids have been received, tabulated and evaluated, and it appears that the lowest responsive bidder is Carl Bolander and Sons Co. in the total amount up to \$24,231,013.15 (base bid plus up to four alternates).

WHEREAS, the Port Authority staff IS undertaking the process of determining whether the apparent lowest responsive bidder is responsible prior to awarding the contract.

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 award the contract for demolition, remediation and mass site grading at The Heights to the bidder that is ultimately determined to be the lowest responsive and responsible bidder per the terms of the Request for Bid, including all addendums and the bid submitted by the bidder.

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: April 25, 2023

PORT AUTHORITY OF THE
CITY OF SAINT PAUL

By _____
Its _____

ATTEST:

By _____
Its _____

MEMORANDUM

To: BOARD OF COMMISSIONERS

Meeting Date: April 25, 2023

From: Linda K. Williams *LKW*

**Subject: 2023 GRANT APPLICATION AND ACCEPTANCE AUTHORIZATION
RESOLUTION NO. 4743**

Action Requested:

Seeking approval for the President of the Port Authority of the City of Saint Paul ("Port Authority") or anyone acting under his direction to apply for and accept any grant or other financial or resource assistance for the year 2023 so long as the assistance furthers the Port Authority's mission.

Background:

The Port Authority seeks programs that provide grants or other financial or resource assistance that can help the Port Authority further its mission. Some of the programs require a Board resolution enclosed with the application authorizing the applicant to apply for and receive a grant or other financial or resource assistance. At times the application deadline date precedes the Port Authority's next Board meeting and, therefore, the Port Authority has not been able to provide a Board resolution in support of its application. In such instances, the Port Authority has supplemented its application as soon as possible afterwards. To the best of the Port Authority's knowledge, the lack of any such resolution has not precluded an award to the Port Authority. Regardless, Port Authority staff recommends approval of a resolution which contains many of the standard board representations and statutory information required for such program assistance and further authorizes the Port Authority to apply for and accept any grant or other financial or resource assistance so long as the assistance furthers the Port Authority's mission. This resolution may help further the Port Authority's application especially as the competition for such assistance becomes greater.

Since 2012, this has been an annual resolution authorizing the application for and acceptance of financial or resource assistance. Any and all previous resolutions are available for review upon request. This new resolution would authorize this assistance for the year 2023.

Recommendation:

Approval of a resolution authorizing the President of the Port Authority of the City of Saint Paul or anyone acting under his direction to apply for and accept any grant or other financial or resource assistance so long as the assistance furthers the Port Authority's mission.

Attachment: Resolution

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

[2023 GRANT APPLICATION AND ACCEPTANCE AUTHORIZATION]

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

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

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

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; and

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

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; and

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

WHEREAS, federal, state, county, city, and other governmental entities and agencies have established grant, or other various assistance programs, which the Port Authority could use in furtherance of its statutory mission; and

WHEREAS, for instance, the Minnesota legislature established environmental assistance grant programs to provide financial assistance in the development of environmentally sustainable practices in Minnesota through voluntary partnerships and goal-oriented, economically driven approaches to pollution prevention and resource conservation; and

WHEREAS, many non-profit and governmental organizations have established grant, or other various assistance programs, which the Port Authority could use in furtherance of its statutory mission; and

WHEREAS, the Port Authority represents that it has undertaken reasonable and good faith efforts to procure funding in pursuit of its mission from other sources in addition to grant, or other program resources to which it may seek assistance.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PORT AUTHORITY OF THE CITY OF SAINT PAUL: That the Port Authority has the legal authority to apply for financial assistance, and has the institutional, managerial, and financial capability to ensure adequate project administration of any financial assistance received; and

BE IT FURTHER RESOLVED that any sources and amounts of any matching funds, local or otherwise, identified in the Port Authority's application will be committed to the identified project per the application; and

BE IT FURTHER RESOLVED that the Port Authority has not violated any federal, state or local laws pertaining to fraud, bribery, graft, kickbacks, collusion, conflict of interest or other unlawful or corrupt practice; and

BE IT FURTHER RESOLVED that the Port Authority certifies that it will comply with all applicable laws and regulations as stated in the grant/assistance agreements; and

BE IT FURTHER RESOLVED for the year 2023, that the President or anyone acting under his direction is hereby encouraged and authorized to apply to, and accept from, if awarded, a grant or some other financial or resource assistance in any amount from any federal, state, county, city, and other governmental entities and agencies or non-profit organizations so long as the assistance furthers the Port Authority's mission; and

BE IT FURTHER RESOLVED that the President or anyone acting under his direction is hereby authorized and directed to execute any and all necessary documents to complete grant/assistance applications and secure their receipt; and

BE IT FURTHER RESOLVED, that notwithstanding the above, all loans and other financial or resource assistance that needs to be repaid by the Port Authority will require Board approval prior to the execution of documents imposing the specific debt obligation and amount by and upon the Port Authority.

Adopted: April 25, 2023

PORT AUTHORITY OF THE
CITY OF SAINT PAUL

By _____
Its Chair

ATTEST:

By _____
Its Secretary

MEMORANDUM

To: BOARD OF COMMISSIONERS

Meeting Date: April 25, 2023

From: Sarah M. Illi *SMI*

**Subject: AUTHORIZATION TO APPLY FOR CONTAMINATION CLEANUP GRANT FUNDS ON BEHALF OF SNELLING-MIDWAY REDEVELOPMENT, LLC FOR THE UNITED VILLAGE PHASE 1 PROJECT IN SAINT PAUL, MINNESOTA
RESOLUTION NO. 4744**

Action Requested:

The Port Authority of the City of Saint Paul (the “Port Authority”) seeks authorization to apply to the Minnesota Department of Employment and Economic Development for up to \$1,500,000, the Metropolitan Council for up to \$500,000, and Ramsey County for up to \$250,000 in Contamination Cleanup Grant funds on behalf of Snelling-Midway Redevelopment, LLC for the United Village Phase 1 Project in Saint Paul, Minnesota.

Background:

The Minnesota Department of Employment and Economic Development (DEED), the Metropolitan Council and Ramsey County have created grant programs to fund the investigation and remediation of contaminated properties. Only public agencies are eligible to apply on a competitive basis for these funds, but both publicly and privately-owned sites with known or suspected soil or groundwater contamination qualify. Remediation grant funds have proven to be essential in redeveloping Brownfield properties and providing developable land for companies to locate, expand and grow jobs.

In 2019, MUSC Holdings, LLC (MUSC), the parent company of the Minnesota United Football Club, LLC (MNUFC), completed construction of a Major League Soccer Stadium (MLS Stadium) known as Allianz Field within the Snelling-Midway Superblock (the Superblock), a 35-acre Brownfield site, located at the intersection of Snelling Avenue and University Avenue in Saint Paul, Minnesota. To continue redevelopment within the Superblock, Snelling-Midway Redevelopment, LLC (SMR), an affiliate of MUSC, is proposing to redevelop the areas north and east of the MLS Stadium, collectively known as “United Village”. SMR’s vision for the United Village Project is to create a mixed-use urban village integrated together with the MLS Stadium, with open and green spaces for recreation and community activities that encourage use of public transportation by its proximity to the Metro Transit LRT Green Line and the Metro Transit A Line along Snelling Avenue.

Current Status:

Phase 1 of SMR’s United Village Project (United Village Phase 1) includes development of multiple areas within the Superblock, including Block A (sculpture, plaza), Block B (retail, offices, parking), Block D (hotel, retail, parking), Block F1 (restaurant, pavilions), and Block G (community playground).

MEMORANDUM

To prepare for the planned development, environmental remediation is required to meet cleanup criteria established by the Minnesota Pollution Control Agency (MPCA) for specific land use scenarios. SMR has put together a remediation team that includes, and is led by, Port Consulting. A Response Action Plan (RAP) outlining the remediation activities required for United Village Phase 1 was submitted to the MPCA on March 1, 2023 for review and approval. The estimated cost of the environmental remediation required for United Village Phase 1 is \$2,250,000.

The Port Authority intends to submit applications for funding from DEED, Met Council and Ramsey County, on behalf of SMR, to complete the environmental remediation required for United Village Phase 1. To apply for funding, a resolution is required from the Port Authority Board of Commissioners authorizing the applications. The applications do not include any financial commitments from the Port Authority and SMR will be responsible for all local match requirements stipulated by agreement, in the event funding is awarded.

Recommendation:

We recommend approval of a resolution authorizing the Port Authority to apply to the Minnesota Department of Employment and Economic Development for up to \$1,500,000, the Metropolitan Council for up to \$500,000, and Ramsey County for up to \$250,000 in Contamination Cleanup Grant funds on behalf of Snelling-Midway Redevelopment, LLC for the United Village Phase 1 Project in Saint Paul, Minnesota.

Attachments: Resolution

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

**[AUTHORIZATION TO APPLY FOR CONTAMINATION CLEANUP GRANT
FUNDS ON BEHALF OF SNELLING-MIDWAY REDEVELOPMENT, LLC
FOR THE UNITED VILLAGE PHASE 1 PROJECT 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; and

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; and

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

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; and

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

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

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; and

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

WHEREAS, the Port Authority has undertaken numerous redevelopment projects in the City of Saint Paul; and

WHEREAS, the Metropolitan Livable Communities Act permits a grant to a metropolitan county or a development authority, such as the Port Authority, but the project must be located in a participating municipality; and

WHEREAS, the City of Saint Paul is a participant in the Livable Communities Act’s Local Housing Incentives Account Program for 2023 as determined by the Metropolitan Council; and is therefore eligible to make application to apply for funds under the Tax Base Revitalization Account; and

WHEREAS, the Port Authority has determined that the United Village Phase 1 project, located in Saint Paul, Minnesota, meets the Tax Base Revitalization Account'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; and

WHEREAS, the Port Authority seeks authorization to submit a grant application to the Minnesota Department of Employment and Economic Development (DEED) for a grant of up to \$1,500,000; to the Metropolitan Council for a grant of up to \$500,000; and to Ramsey County for up to \$250,000 to fund contamination cleanup costs at United Village Phase 1 project in Saint Paul, Minnesota; and

WHEREAS, the site will be located in a duly authorized and created Industrial Development District (IDD) as a part of an IDD created by the Port Authority prior to the Port Authority's acceptance and disbursement of the grant funds; and

WHEREAS, the United Village Phase 1 contamination cleanup project furthers development and job creation in the City of Saint Paul; and

WHEREAS, the Port Authority finds that the United Village Phase 1 contamination cleanup project will not occur through private or other public investment within the reasonably foreseeable future without this grant funding; and

WHEREAS, the Port Authority represents that it has undertaken reasonable and good faith efforts to procure funding from other sources.

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 applications to the Minnesota Department of Employment and Economic Development for a grant of up to \$1,500,000; the Metropolitan Council for a grant of up to \$500,000; and to Ramsey County for up to \$250,000 to fund contamination cleanup costs at the United Village Phase 1 project in Saint Paul, Minnesota.

BE IT FURTHER RESOLVED that the President of the Port Authority is hereby authorized to enter into such documents as are necessary for the acceptance of said grants in the amount awarded to the Port Authority.

BE IT FURTHER RESOLVED that the Port Authority has the legal authority to apply for financial assistance, and the institutional, managerial and financial capability to ensure adequate project administration.

BE IT FURTHER RESOLVED that the sources and amounts of the local match identified in the application are committed to the project identified.

BE IT FURTHER RESOLVED that the Port Authority has not violated any Federal, State or local laws pertaining to fraud, bribery, graft, kickbacks, collusion, conflict of interest or other unlawful or corrupt practice.

BE IT FURTHER RESOLVED that if the Port Authority is awarded a grant by the State, the Metropolitan Council, or Ramsey County, the Port Authority will be the grantee and agrees to act as legal sponsor to administer and be responsible for grant funds expended for the project, and may enter into an agreement with the State of Minnesota, Metropolitan Council, and Ramsey County for the above-referenced project, and that the Port Authority 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 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 April 25, 2023.

PORT AUTHORITY OF THE
CITY OF SAINT PAUL

By _____
Its Chair

ATTEST:

By _____
Its Secretary