

**Special Administrative Committee
Special Credit Committee
Special Board Meeting**

October 27, 2025

Board Chair Mullin and Committee Chairs Marshall and Slaven are calling a Special Annual Meeting of the Saint Paul Port Authority, a Special Administrative Committee meeting, and a Special Credit Committee meeting for **Monday, October 27, 2025, at 1:30 p.m.** in the Board Room of the Saint Paul Port Authority, **400 Wabasha Street No., Suite 240, St. Paul, MN.**

**Special Administrative Committee
October 27, 2025 | 1:30 p.m.**

Minutes

Approval of the Minutes from the August 26, 2025 Administrative Committee Meeting

Conflicts of Interest

Conflicts with any Items on the Agenda

New Business

1. Election of Officers
2. Approval of Re-Engagement of External Auditor for FY2025 Audit

Such Other Business That May Come Before the Committee

**Special Credit Committee
October 27, 2025 | 1:30 p.m.**

Minutes

Approval of the Minutes from the September 23, 2025 Regular Credit Committee Meeting

Conflicts of Interest

Conflicts with any Items on the Agenda

New Business

1. Decertification of the Westminster Junction Business Center Redevelopment Tax Increment Financing District
2. Conveyance of Land to Willow Properties #37, LLC – Westgate Business Center / PID NO. 292923220011
3. Approval of Lease Renewal and Rental Rate Adjustment for L.S. Marine, Inc. – Southport Terminal

4.

- A. Authorization of Contract Award for the Construction and Installation of the Barge Terminal 2 – Dockwall Rehabilitation Project
- B. Approval of an Updated River Lease and Contribution Agreement for Upper River Services, Inc. – Barge Terminal 2 and Fleeting Areas

Such Other Business That May Come Before the Committee

- 1. Quarterly Report on External PACE Lending – 3Q 2025

Special Annual Board Meeting

October 27, 2025 | 1:30 p.m.

Minutes

Approval of the Minutes from the September 23, 2025 Regular Board Meeting

Conflicts of Interest

Conflicts with any Items on the Agenda

New Business

Administrative Committee

- 1. Election of Officers
- 2. Resolution No. 4828 – Approval of Re-Engagement of External Auditor for FY2025 Audit

Credit Committee

- 1. Resolution No. 4829 – Decertification of the Westminster Junction Business Center Redevelopment Tax Increment Financing District
- 2. Resolution No. 4830 – Public Hearing – Conveyance of Land to Willow Properties #37, LLC – Westgate Business Center / PID NO. 292923220011
- 3. Resolution No. 4831 - Approval of Lease Renewal and Rental Rate Adjustment for L.S. Marine, Inc. – Southport Terminal
- 4.
 - A. Resolution No. 4832 - Authorization of Contract Award for the Construction and Installation of the Barge Terminal 2 – Dockwall Rehabilitation Project
 - B. Resolution No. 4833 - Approval of an Updated River Lease and Contribution Agreement for Upper River Services, Inc. – Barge Terminal 2 and Fleeting Areas

Such Other Business That May Come Before the Board

cc: City Clerk

**ADMINISTRATIVE COMMITTEE MEETING
AUGUST 26, 2025**

The meeting of the Port Authority Administrative Committee was held on August 26, 2025, at 1:57 p.m. in the Board Room of the Saint Paul Port Authority, 400 Wabasha Street No., Suite 240, Saint Paul, Minnesota, 55102.

The following Committee Members were present:

Courtney Henry

John Marshall

Don Mullin

Matt Slaven

Also present were the following:

Jan Almquist

Ashley Aram

Todd Hurley

Holly Huston

Emma Kasiga

Annamarie Kosel

Dana Krueger

Emily Lawrence

Francis Onu

Nikki Tix

Phoua Vang

Annie Watson

Kristine Williams

JP Yohannes

Sukaina Jaffri

Cheniqua Johnson, City of Saint Paul

Trinidad Uribe, Sprinkler Fitters Local 417

Mindy Utesch, Bremer Bank

APPROVAL OF MINUTES

Committee Member Slaven made a motion to approve the minutes of the April 22, 2025 Administrative Committee meeting. The motion was seconded by Committee Member Mullin and carried unanimously.

CONFLICT OF INTEREST

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

AGENDA ITEMS**PRELIMINARY CERTIFICATION OF TAX LEVY**

Ms. Huston reviewed Mr. Solomon's memorandum with the Committee requesting approval of the preliminary Truth in Taxation Certification. Committee Member Slaven made a motion to approve the request. The motion was seconded by Committee Member Mullin and carried unanimously.

OTHER BUSINESS

There being no further business, the meeting was adjourned at 2:08 p.m.

By: _____

Its: _____

MEMORANDUM

To: ADMINISTRATIVE COMMITTEE
BOARD OF COMMISSIONERS

Meeting Date: October 27, 2025

From: Michael Solomon 

Subject: **APPROVAL OF RE-ENGAGEMENT OF EXTERNAL AUDITOR FOR FY2025 AUDIT
RESOLUTION NO. 4828**

Action Requested:

Approve the re-engagement of Clifton Larson Allen (“CLA”) as the external auditor for the Saint Paul Port Authority (the “Port Authority”), including the execution of a related statement of work, for the fiscal year ending December 31, 2025.

Background:

A Request for Proposals (“RFP”) for auditing services was issued in October 2022 and remained posted into 2023 for the Saint Paul Port Authority (“Port Authority”) and CCP. After completion of the RFP and ongoing staff discussions with potential new audit firms, the Port Authority and CCP entered into Master Services Agreements (“MSA”) with CLA for these services for up to a 5-year period, ending in January 2028. Annually, the Board has approved the engagement of CLA for each year’s audit under the MSA.

Recommendation:

We recommend approval of the re-engagement of CLA as the external auditor for the Port Authority, including the execution of any related statement of work, for the fiscal year ending December 31, 2025.

Attachment: Resolution

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

[APPROVAL OF RE-ENGAGEMENT OF EXTERNAL AUDITOR FOR FY2025 AUDIT]

WHEREAS, staff has presented to the Board of Commissioners of the Port Authority of the City of Saint Paul (the “Port Authority”) a proposal to re-engage CliftonLarsonAllen LLP (“CLA”) as the external auditor under the existing Master Services Agreement, including the execution of a related statement of work for the fiscal year ending December 31, 2025.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PORT AUTHORITY OF THE CITY OF SAINT PAUL that the proposal to re-engage CLA to act as external auditor for the Port Authority for the year ending December 31, 2025 is hereby accepted, and the President or the Chief Financial Officer of the Port Authority is hereby authorized to re-engage CLA under the existing Master Services Agreement and execute any related statement of work, in a form approved by counsel.

Adopted: October 27, 2025

PORT AUTHORITY OF THE CITY OF SAINT PAUL

By _____
Its _____

ATTEST:

By _____
Its _____

**CREDIT COMMITTEE MEETING
SEPTEMBER 23, 2025**

The regular meeting of the Port Authority Credit Committee was held on September 23, 2025, at 1:45 p.m. in the Board Room of the Saint Paul Port Authority, 400 Wabasha Street, Suite 240, Saint Paul, Minnesota, 55102.

The following Committee Members were present:

Courtney Henry
Matt Slaven

John Marshall
Mindy Utesch

Don Mullin

Also present were the following:

Ashley Aram

Holly Huston

Dana Krueger

Nikki Tix

Linda Williams

Ben Johnson, Ballard Spahr

Wes Olson, Raymond James

Susan Outlaw, Metro Deaf School Executive Director

Tonya Bauer

Sarah Illi

Emily Lawrence

Phoua Vang

JP Yohannes

Todd Hurley

Emma Kasiga

Francis Onu

Annie Watson

Sukaina Jaffri

APPROVAL OF MINUTES

Committee Member Henry made a motion to approve the minutes of August 26, 2025, regular Credit Committee meeting. The motion was seconded by Committee Member Marshall and carried unanimously.

CONFLICTS OF INTEREST

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

AGENDA ITEMS**AUTHORIZATION TO APPLY FOR AND ACCEPT GRANT FUNDS
FROM RAMSEY COUNTY CRITICAL CORRIDOR GRANT PROGRAM**

Ms. Watson reviewed her memorandum with the Committee, requesting authorization to apply for and accept funds from Ramsey County's Critical Corridor grant program for up to \$500,000 for site infrastructure at the Heights in Saint Paul, Minnesota. Committee Member Mullin made a motion to approve the request. The motion was seconded by Committee Member Utesch and carried unanimously.

**APPROVAL OF LEASE RENEWAL AND RENTAL RATE ADJUSTMENT
FOR J.F. BRENNAN COMPANY, INC. – SOUTHPORT TERMINAL**

Ms. Williams reviewed her memorandum with the Committee requesting approval of a lease renewal and rental rate adjustment for the Port Authority of the City of Saint Paul (the “Port Authority”) to extend the lease term and adjust the rental and fleeting rates for land leased by J.F. Brennan Company, Inc., located in the Southport Terminal at 637 Barge Channel Road and Fleeting Area A, being the downriver 500 lineal feet of Fleeting Area #7, in Saint Paul, Minnesota. Committee Member Henry made a motion to approve the request. The motion was seconded by Committee Member Marshall and carried unanimously.

**APPROVAL OF THE ISSUANCE OF CONDUIT REVENUE BONDS BY
THE PORT AUTHORITY OF THE CITY OF SAINT PAUL FOR THE BENEFIT OF THE
METRO DEAF SCHOOL PROJECT, 1125 ENERGY PARK DRIVE [DISTRICT 10, WARD 4]**

Ms. Huston reviewed her memorandum with the Committee requesting approval of the issuance a conduit revenue note in a principal amount of up to \$5,000,000 (the “Note”) by the Port Authority to 1House2Hands, Inc. for the benefit of the Metro Deaf School Project located at 1125 Energy Park Drive in District 10 of Ward 4, to be used to refund or optionally redeem a portion of prior bonds issued by the Housing and Redevelopment Authority of the City of Saint Paul, finance costs related to improvements to the Metro Deaf School’s educational facilities, and to pay various costs of issuance, fund reserves, and capitalize interest on the Note. Committee Member Marshall made a motion to approve the request. The motion was seconded by Committee Member Henry and carried unanimously.

There being no further business, the meeting was adjourned at 1:55 p.m.

By: _____

Its: _____

MEMORANDUM

To: CREDIT COMMITTEE
BOARD OF COMMISSIONERS

Meeting Date: October 27, 2025

From: Michael Solomon 

**Subject: DECERTIFICATION OF THE WESTMINSTER JUNCTION BUSINESS CENTER
REDEVELOPMENT TAX INCREMENT FINANCING DISTRICT
RESOLUTION NO. 4829**

Action Requested:

Approval to decertify the Westminster Junction Business Center Redevelopment Tax Increment Financing District (the "TIF District") and authorize staff to submit the required documents to Ramsey County.

Background:

The TIF District is roughly 25 acres east of I-35E on Phalen Boulevard and was the site of a former rail switch yard dating from the 1880s. Prior to the Saint Paul Port Authority's (the "Port Authority") acquisition of the site, the area was home to roughly 50 jobs and a variety of older industrial buildings that generated approximately \$138,000 of property taxes annually. The Port Authority acquired approximately 35 acres for redevelopment and established the TIF District with final Board approval in March 2004. After the investment of Tax Increment Financing in the remediation and improvement of the area, today more than \$2,500,000 of property taxes are being generated with approximately 15 companies operating and providing over 900 jobs. Given this success, the TIF District has performed better than the original financial projections, resulting in sufficient resources to repay all remaining obligations of the district and return funds to Ramsey County at year end for distribution to taxing jurisdictions in 2026, earlier than the required decertification date of December 31, 2031.

Recommendation:

We recommend approval of the decertification of the TIF District and authorization for Port Authority staff to finalize and submit any necessary documentation to Ramsey County.

Attachments: Resolution

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

**[DECERTIFICATION OF THE WESTMINSTER JUNCTION BUSINESS CENTER
REDEVELOPMENT TAX INCREMENT FINANCING DISTRICT]**

WHEREAS, The Port Authority of the City of Saint Paul (the "Port Authority"), created the Westminster Junction Business Center Redevelopment Tax Increment Financing District (the "Westminster TIF District") in 2004 in accordance with Minnesota Statutes;

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

WHEREAS, the Westminster 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 December 31, 2025.

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 in the best interests of the City of Saint Paul and the people thereof, to decertify the Westminster TIF District no later than December 31, 2025; and

2. That the staff of the Port Authority is hereby authorized and directed to determine the amount of tax increments to be retained in the Westminster TIF District account for use in accordance with the Tax Increment Financing Plan therefor and 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 Westminster TIF District. Staff is also authorized to complete and execute any and all other documents and take such other action as may be necessary to decertify the Westminster TIF District.

Adopted: October 27, 2025

PORT AUTHORITY OF THE
CITY OF SAINT PAUL

By _____
Its Chair

Attest:

By _____
Its Secretary

MEMORANDUM

To: CREDIT COMMITTEE
BOARD OF COMMISSIONERS

Meeting Date: October 27, 2025

From: J.P. Yohannes 

Subject: Credit Committee
CONVEYANCE OF LAND TO WILLOW PROPERTIES #37, LLC –
WESTGATE BUSINESS CENTER / PID NO. 292923220011

Board of Commissioners
PUBLIC HEARING – CONVEYANCE OF LAND TO WILLOW PROPERTIES #37, LLC
– WESTGATE BUSINESS CENTER / PID NO. 292923220011
RESOLUTION NO. 4830

Action Requested:

Approval of the conveyance of a 1.37-acre parcel of land (the “Property”) from the Port Authority of the City of Saint Paul (the “Port Authority” or “Seller”) to Willow Properties #37, LLC (“Willow” or “Buyer”) located at the Westgate Business Center, further described as PID No. 292923220011 (the “Parcel”).

Background:

The Port Authority established the Westgate Business Center in 1987. As part of the development, the Port Authority acquired approximately 1.37 acres of land from Burlington Northern Railroad. In connection with this acquisition, the Port Authority and Burlington Northern entered into a Permanent Road and Railroad Track Easement Agreement granting Burlington Northern a permanent, exclusive easement to maintain rail and roadway access from its rail line to Westgate Drive. The agreement also preserved the Port Authority’s right to grant limited easement rights, including utility easements, to accommodate the needs of future tenants and businesses within the Westgate Business Center.

Just south of the Property is Mill Rock Packaging (“Mill Rock”), formerly JME, Inc./Impressions Inc. (“JME”). JME sold its business operations to Mill Rock in 2022 but retained ownership of the real estate and has been leasing the JME property back to Mill Rock. JME and Mill Rock have now entered into a purchase agreement for the sale of the JME property. During due diligence, a recent survey identified a minor encroachment involving the Port Authority-owned Property. The intent of this proposed conveyance is to transfer the Port Authority-owned Property to Willow, resolving the encroachment issue, facilitating the transaction between the two local businesses, and reducing the Port Authority’s ongoing liabilities and maintenance responsibilities associated with the Property.

MEMORANDUM

While this Property provides important access for the railroad, ownership of the Property offers limited benefit to the Port Authority. The Port Authority remains responsible for ongoing seasonal landscaping and maintenance, yet the Property itself is undevelopable due to the permanent road and utility easements that encumber it. Additionally, the Property is tax-exempt and does not contribute to the local tax base.

The Port Authority's interest lies in utilizing these remnant parcels to support adjacent industrial property owners in resolving title issues and improving the usability of their real estate. Doing so aligns with the Port Authority's broader goals of generating new tax revenues, supporting local business activity, and reducing potential liabilities associated with retaining fee ownership of undevelopable property.

Recommendation:

We recommend approval of the conveyance of the Property to Willow.

Attachments: Memorandum
 Site Plan/Map
 Resolution

**SAINT PAUL PORT AUTHORITY
LAND CONVEYANCE TRANSACTION**

Action Requested:

To approve the conveyance of real property in the City of Saint Paul, Ramsey County, Minnesota, identified as Ramsey County PID# 292923220011, located adjacent to Willow's existing building in the Westgate Business Center, from the Port Authority to Willow to resolve an encroachment issue, further support the development of local business, and contribute to the local tax base.

Development Officer:

J.P. Yohannes

Buyer:

Willow Properties #37, LLC

Buyer Address:

294 Grove Lane East, Suite 140
Wayzata, MN 55391

Location of Property to be Conveyed:

The site is a land locked parcel located with Burlington Northern rail yard to the north, MN-HWY 280 to the west, and connecting from SE 5th Street from the south. Parcel measures approximately 1.37 acres (Site Plan attached).

Conveyance Structure:

Conveyance of land via quitclaim deed. The Property is being sold for \$1.00, plus Buyer obligations that include adherence to the Westgate protective covenants. Both Seller and Buyer have conditions that must be met prior to transferring title of the real estate. The Port Authority's contingencies include its Board approval, as well as Buyer's consent in writing to covenants or affidavits required by the Minnesota Pollution Control Agency, if any. Buyer's contingencies include Seller's performance under the Purchase Agreement and Seller's satisfaction with its due diligence and title and survey review.

The contingency period for the transaction is 60 days after the effective date of the Purchase Agreement, with closing to take place no later than 10 days after the Buyer and Seller have waived contingencies.

Other terms and conditions of the proposed purchase agreement include:

- A. The Buyer has agreed to pay all costs of preparing the title commitment.
- B. Buyer will pay the cost of updating any survey, its title insurance policy premiums, and all cost of recording and other closing costs.

MEMORANDUM

Nature of Intended Use:

Willow is acquiring and using the adjacent building to the south of the Property and will use the Property to resolve an encroachment issue between the two parcels and otherwise support its existing business on the adjacent parcel.

Business Subsidy Agreement

None.

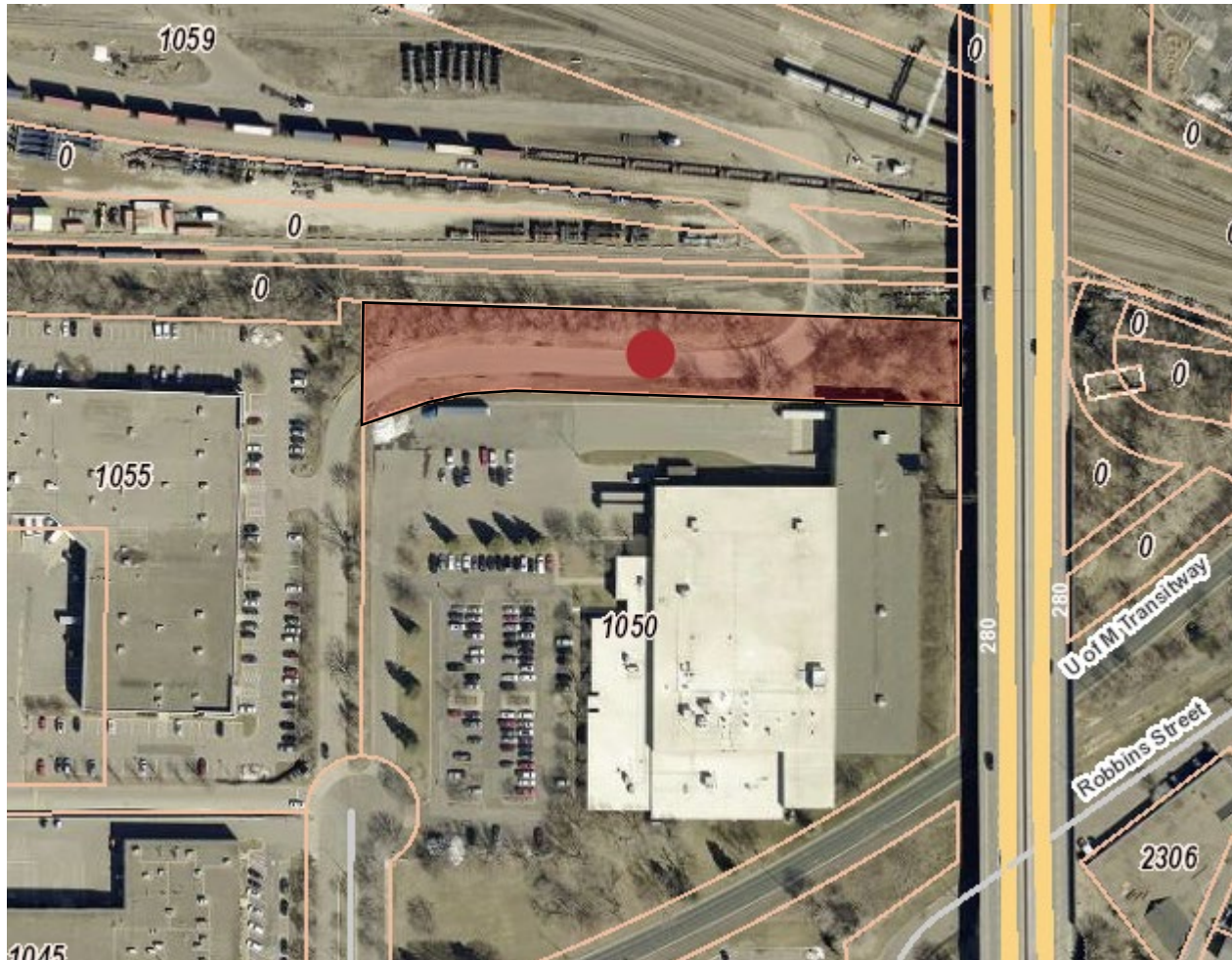
Exception from Port's Development Criteria/Covenants:

None.

Development Officer's Comments:

The permanent private road easement and landlocked nature of the Property make it unsuitable for industrial development and unmarketable. The conveyance of the Property to Willow is a better use of this land than present and meets broader Port Authority goals of generating new tax revenues, supporting local business activity, and reducing potential liabilities associated with retaining fee ownership of undevelopable property.

SITE PLAN/MAP



Parcel ID< 292923220011
Sec/Twp/Rng 29/29/23
Property Address UNASSIGNED
ST PAUL

Tax Authority Group (TAG)
Brief Tax Description

Alternate ID n/a
Tax Classification 5E MUNICIPAL-PUBLIC SERVICE-OTHER;
Parcel Area 1.368

ST PAUL 625 I
WEST GATE ADDITION NO. 3 OUTLOT D
(Note: Not to be used on legal documents)

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

**[PUBLIC HEARING – CONVEYANCE OF LAND TO WILLOW PROPERTIES #37, LLC –
WESTGATE BUSINESS CENTER / PID NO. 292923220011]**

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 approximately 1.37 acre real estate parcel located in the Westgate Business Center with Burlington Northern rail yard to the north, MN-HWY 280 to the west, and connecting from SE 5th Street from the south in Saint Paul, Minnesota, further identified as Ramsey County PID 292923220011 (the "Property");

WHEREAS, the Port Authority did conduct a public hearing pursuant to said notice on October 27, 2025, at which hearing all taxpayers in the port district, both for and against the conveyance, were allowed to state their views;

WHEREAS, Willow Properties #37, LLC ("Buyer") desires to enter into a Purchase Agreement to purchase the Property, which is owned by the Port Authority;

WHEREAS, it is in the best interests of the port district and the people of Saint Paul, and in furtherance of the mission and vision of the Port Authority, to serve the community by increasing the tax base and supporting a business in making productive use out of an unmarketable parcel of land;

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 redevelopment projects of the Port Authority in general; and

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 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 of Saint Paul, and in furtherance of the mission and vision of the Port Authority to enter into said agreement to convey the Property;

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 and Chief Financial Officer of the Port Authority are hereby authorized to complete and execute the purchase agreement relating to the transaction contemplated herein 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 and effectuate the transaction described herein in form as approved by counsel.

Adopted: October 27, 2025

PORT AUTHORITY OF THE
CITY OF SAINT PAUL

By _____
Its Chair

Attest:

By _____
Its Secretary

MEMORANDUM

To: CREDIT COMMITTEE
BOARD OF COMMISSIONERS

Meeting Date: October 27, 2025

From: Linda K. Williams *lkw*

Subject: **APPROVAL OF LEASE RENEWAL AND RENTAL RATE ADJUSTMENT FOR L.S. MARINE, INC.
– SOUTHPORT TERMINAL
RESOLUTION NO. 4831**

Action Requested:

Approval of a Lease Renewal and Rental Rate Adjustment (“Lease Renewal”) for the Port Authority of the City of Saint Paul (the “Port Authority” or “Landlord”) to extend the lease term and adjust the rental and fleeting rates for land leased by L.S. Marine, Inc. (“Tenant”), located in the Southport Terminal at 637 Barge Channel Road and Fleeting Area A, being the upriver 500 lineal feet of Fleeting Area #7, in Saint Paul, Minnesota (the “Leased Premises”).

Background:

The Tenant and the Port Authority entered into a Lease dated August 1, 2015, as amended by Lease Renewal and Rental Rate Adjustment dated January 1, 2021 (collectively, the “Lease”) for 10,880 square feet of land in the Leased Premises. The Leased Premises is primarily used for river-dependent equipment storage and transport including boats, barges, excavators, etc. The term of Lease is currently scheduled to expire December 31, 2025, and Tenant has exercised its final extension right under the Lease to extend the term of the Lease through December 31, 2030 (the “Renewal Term”).

Negotiated Annual Rental Rate and Fleeting Rate Adjustment for Renewal Term: 4.0% per year

Term Date	Fleeting PLF Rate (500 linear feet)	Fleeting Rent	Land PSF Rate (10,880 sq. ft)	Annual Land Rent	Total Annual Fleeting and Land Rent
<i>2025 Rates for Reference</i>	<i>14.42</i>	<i>\$ 7,212.16</i>	<i>0.2885</i>	<i>\$ 3,138.73</i>	<i>\$ 10,350.89</i>
1/1/2026-12/31/2026	15.00	\$7,500.65	0.3000	\$ 3,264.00	\$ 10,764.65
1/1/2027-12/31/2027	15.60	\$ 7,800.65	0.3120	\$ 3,394.56	\$ 11,195.21
1/1/2028-12/31/2028	16.22	\$ 8,112.65	0.3245	\$ 3,530.56	\$ 11,643.21
1/1/2029-12/31/2029	16.87	\$ 8,437.15	0.3375	\$ 3,672.00	\$ 12,109.15
1/1/2030-12/31/2030	17.55	\$ 8,774.65	0.3510	\$ 3,818.88	\$ 12,593.53

MEMORANDUM

Tenant's Maintenance Responsibilities and Contingency: The Lease Renewal will be contingent upon Tenant's completion of a dockwall inspection and supplying a dockwall inspection report to Landlord prior to January 1, 2026.

Tenant shall continue to pay any and all Common Area Maintenance Costs, Actual Operating Costs, Real Estate Taxes, and any other amounts payable under the Lease.

Tenant's Improvements: On or before December 31, 2030, Tenant shall invest in Capital Improvements with a value of no less than \$100,000, consisting of, but not limited to: 1) full repair to the common area slip road before July 1, 2026, 2) continued maintenance to the common area slip road over the course of the Renewal Term, and 3) any dockwall repairs over the course of the Renewal Term.

Recommendation:

Approval of a Lease Renewal for the Port Authority to extend the term of the Lease and adjust the rental and fleeting area rates of Tenant for the Leased Premises.

Attachment: Resolution

**RESOLUTION OF THE
PORT AUTHORITY OF THE CITY OF SAINT PAUL
[LEASE RENEWAL AND RENTAL RATE ADJUSTMENT
L.S. MARINE, INC. – SOUTHPORT TERMINAL]**

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

WHEREAS, the Port Authority has negotiated certain terms to be incorporated into a Lease Renewal and Rental Rate Adjustment (“Lease Renewal”) to continue leasing 10,880 square feet of land and 500 linear feet of fleeting space in the Southport Terminal at 637 Barge Channel Road and Fleeting Area A, being the upriver linear feet of Fleeting Area #7, in Saint Paul, Minnesota (the “Leased Premises”) to L.S. Marine, Inc. (the “Tenant”) pursuant to the Lease between the Port Authority and Tenant, dated August 1, 2015, as amended by a Lease Renewal and Rental Rate Adjustment dated January 1, 2021 (collectively, the “Lease”);

WHEREAS, the Port Authority has agreed to extend the term of the Lease for an additional five (5) years, so that the Lease will now expire December 31, 2030; and

WHEREAS, rental and fleeting rates for the next five years of the Lease have been agreed upon as part of a negotiation between the Port Authority, as Landlord, and Tenant with a 4.0% per year increase for the term beginning January 1, 2026 through December 31, 2030:

Term Date	Fleeting PLF Rate (500 linear feet)	Fleeting Rent	Land PSF Rate (10,880 sq. ft)	Annual Land Rent	Total Annual Fleeting and Land Rent
<i>2025 Rates for Reference</i>	<i>14.4243</i>	<i>\$ 7,212.16</i>	<i>0.2885</i>	<i>\$ 3,138.73</i>	<i>\$ 10,350.89</i>
1/1/2026-12/31/2026	15.0013	\$7,500.65	0.3000	\$ 3,264.00	\$ 10,764.65
1/1/2027-12/31/2027	15.6013	\$ 7,800.65	0.3120	\$ 3,394.56	\$ 11,195.21
1/1/2028-12/31/2028	16.2253	\$ 8,112.65	0.3245	\$ 3,530.56	\$ 11,643.21
1/1/2029-12/31/2029	16.8743	\$ 8,437.15	0.3375	\$ 3,672.00	\$ 12,109.15
1/1/2030-12/31/2030	17.5493	\$ 8,774.65	0.3510	\$ 3,818.88	\$ 12,593.53

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PORT AUTHORITY OF THE CITY OF SAINT PAUL that the terms of Lease Renewal as contained in the Memorandum to the Board are hereby approved.

BE IT FURTHER RESOLVED that the President of the Port Authority, or anyone acting under his direction, is hereby authorized and directed to execute on behalf of the Port Authority the Lease Renewal in accordance with the above-referenced terms in a form as approved by counsel.

Adopted: October 27, 2025

PORT AUTHORITY OF THE CITY OF SAINT PAUL

By _____
Its Chair

ATTEST:

By _____
Its Secretary



To: CREDIT COMMITTEE
BOARD OF COMMISSIONERS

Meeting Date: October 27, 2025

From: Kristine M. Williams 

**Subject: AUTHORIZATION OF CONTRACT AWARD FOR THE CONSTRUCTION AND
INSTALLATION OF THE BARGE TERMINAL 2 – DOCKWALL REHABILITATION
PROJECT
RESOLUTION NO: 4832**

Action Requested:

Seeking authorization to award a contract to the lowest responsive and responsible bidder for the construction and installation of the Barge Terminal 2 – Dockwall Rehabilitation Project (the “Project”) located at 283 Alabama Street (also referred to as 40 State Street) in Saint Paul, Minnesota (the “Premises”).

Background:

Upper River Services, Inc. (“URS”) currently leases the Premises from the Port Authority of the City of Saint Paul (the “Port Authority”) to provide local barge cleaning and repair operations. The Premises and existing steel sheet pile dockwall have been used by URS for barge cleaning and repair operations for more than 60 years.

Current State:

Recent structural inspections and engineering assessments of the existing dockwall at Barge Terminal 2 have concluded that the steel sheet pile structure and the corresponding tie-back anchor system have exceeded their original design life and are dilapidated and structurally deficient. To further the Port Authority’s public purpose in providing efficient, safe, and economical handling of river commerce and adequate docks and terminal facilities, the rehabilitation of the existing dockwall and other capital improvements at the Premises is needed.

Project Description:

The Project consists of the following elements:

- Installation of new steel sheet pile wall and anchor system
- Replacement and additional mooring couplings and bollards
- New guardrail with removeable silt fence panels
- Electrical and mechanical upgrades
- Construction of a boat ramp for waterborne law enforcement/first responders (no public access)



Design drawings and construction specifications for the Project were prepared by the engineering firm VAA, LLC (“VAA”). VAA’s engineer’s opinion of total probable cost of the Project was \$14,867,255, which included an estimated construction contract amount of \$13,307,670.

Construction Contract Solicitation:

VAA’s design drawings and construction specifications were incorporated in a Project Manual issued for public bid through the City of Saint Paul Supplier Portal (Bid Event 1603). The City of Saint Paul Department of Human Rights and Equal Economic Opportunity (HREEO) Procurement Office facilitated the public bidding process on behalf of the Port Authority, which opened on June 10, 2025. A pre-bid meeting was held on July 9, 2025. Sealed bids were opened on August 27, 2025 and tabulated as follows:

COMPANY	BID AMOUNT
J.F. Brennan Company, Inc.	\$15,550,339.00
Kraemer North America	\$15,899,077.00
Veit & Company, Inc.	\$18,827,212.50

VAA conducted a thorough review of the bid proposals and associated submittals and confirmed that all three bids are responsive to the requirements outlined in the Project Manual and J.F. Brennan Company, Inc. is the lowest responsive and responsible bidder.

Funding Sources:

The Port Authority has already secured grant funding for the Project from the Minnesota Department of Transportation (“MNDOT”), the United States Department of Transportation (“USDOT”) Maritime Administration (“MARAD”), and the United States Department of Homeland Security (“USDHS”) Federal Emergency Management Agency (“FEMA”). In 2024, the Port Authority’s Board of Commissioners (the “Board”) provided authorization to accept the following grant awards:

- 2020 MNDOT Port Development Assistance Program Grant: \$6,300,000
- 2021 USDOT MARAD Port Infrastructure Development Program Grant: \$4,140,000
- 2023 MNDOT Port Development Assistance Program Grant: \$800,000
- 2023 USDHS FEMA Port Security Grant Program Grant: \$999,750

Based on the lowest bid received, the grant funding secured for the Project requires a total minimum local match/cost share contribution of \$5,340,639.31.

The Port Authority has committed \$514,418.38 from the River Maintenance Fund towards the local contribution. URS has agreed to commit the remaining minimum local contribution of \$4,826,220.93 as follows: Provided that the Board awards the construction contract for this Project, URS and the Port Authority, upon receiving approval from the Board, will enter into a



new Lease Agreement and Contribution Agreement to (1) extend the term of URS's current lease; and (2) document URS's capital investment in the Project, including associated payment terms and URS's responsibility for potential overruns necessary to fully fund and complete the Project.

Workforce Implications:

The construction contract for the Project will include federal and state prevailing wage requirements, the City's Vendor Outreach Program goals, performance and payment bonds, and a Project Labor Agreement.

Schedule:

The Project is scheduled to start on or about January 1, 2026 and be completed by June 2027.

Recommendation:

We recommend authorization to award a contract to the lowest responsive and responsible bidder for the construction and installation of the Project.

Attachment: Resolution

**RESOLUTION OF THE
PORT AUTHORITY OF THE CITY OF SAINT PAUL
[AUTHORIZATION OF CONTRACT AWARD FOR THE
CONSTRUCTION AND INSTALLATION OF THE
BARGE TERMINAL 2 – DOCKWALL REHABILITATION PROJECT]**

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

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

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

WHEREAS, the Port Authority seeks to award a contract for the construction and installation of the Barge Terminal 2 – Dockwall Rehabilitation Project, located at 283 Alabama Street (also referred to as 40 State Street) in Saint Paul, Minnesota (the “Project”);

WHEREAS, the City of Saint Paul’s Department of Human Rights and Equal Economic Opportunity (HREEO) procurement division conducted a public bidding process on behalf of the Port Authority and opened sealed bids on August 27, 2025;

WHEREAS, the bids have been received, tabulated, and evaluated, and the apparent lowest responsive and responsible bidder is J.F. Brennan Company, Inc. (the “Contractor”) in the total amount of \$15,550,339.00; and

WHEREAS, the Port Authority staff and its engineering consultant, VAA, LLC, are undertaking the process of finalizing the contract with the Contractor 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 the construction and installation of the Project to 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 and the project contemplated thereby.

Adopted: October 27, 2025

PORT AUTHORITY OF THE
CITY OF SAINT PAUL

By _____
Its _____

ATTEST:

By _____
Its _____



To: CREDIT COMMITTEE
BOARD OF COMMISSIONERS

Meeting Date: October 27, 2025

From: Kristine M. Williams 

**Subject: APPROVAL OF AN UPDATED RIVER LEASE AND CONTRIBUTION AGREEMENT
FOR UPPER RIVER SERVICES, INC. - BARGE TERMINAL 2 AND FLEETING AREAS
RESOLUTION NO. 4833**

Action Requested:

Approval of (1) an updated 15-year river lease ("Lease") with tenant, Upper River Services, Inc. ("URS"), for 169,514 square feet of land located in Barge Terminal 2 ("BT2") and 30,500 lineal feet of fleeting areas located along the Mississippi River ("Premises"); and (2) related Contribution Agreement ("Contribution Agreement") covering URS's financial contribution to the rehabilitation of the BT2 dockwall ("BT2 Dockwall Rehabilitation Project").

Background:

The Port Authority established BT2 in 1960. In 1963, it constructed a dockwall and undertook significant land filling. URS has been in existence since 1984 and has leased and operated this facility since that time and provides switching, dry-docking, barge cleaning, and maintenance for customers moving their barges through the harbor. Upper River Services employs approximately 80 full and part-time employees.

URS's existing lease expires on March 31, 2032. This is an early negotiation for a new Lease to facilitate capital investments in the BT2 Dockwall Rehabilitation Project. As consideration for the proposed new Lease, URS has committed to invest no less than \$4,326,220.93 to assist in funding the BT2 Dockwall Rehabilitation Project, as previously presented to this Board. The Port Authority and URS will also enter into a related Contribution Agreement to document the terms of this contribution.

Lease Terms and Conditions:

The new Lease will be on the Port Authority's updated template that is used for all river tenants going forward.

A. LAND/FACILITY RENT

New 15- Year Lease Term: October 27, 2025 through October 26, 2040

Renewal Options:

Two 10-year renewal options: October 27, 2040 to October 26, 2050

October 27, 2050 to October 26, 2060

Annual rental rate adjustments for this 15-year Lease period are approximately \$495.00 per year.

Period	Land Rent/Year	Land Rent/Month
October 27, 2025 to December 31, 2025	\$28,186.50	\$2,348.88
January 1, 2026 to December 31, 2026	\$28,681.00	\$2,390.08
January 1, 2027 to December 31, 2027	\$29,175.50	\$2,431.29
January 1, 2028 to December 31, 2028	\$29,670.00	\$2,472.50
January 1, 2029 to December 31, 2029	\$30,164.50	\$2,513.71
January 1, 2030 to December 31, 2030	\$30,659.00	\$2,554.92
January 1, 2031 to December 31, 2031	\$31,153.50	\$2,596.13
January 1, 2032 to December 31, 2032	\$31,648.00	\$2,637.33
January 1, 2033 to December 31, 2033	\$32,142.50	\$2,678.54
January 1, 2034 to December 31, 2034	\$32,637.00	\$2,719.75
January 1, 2035 to December 31, 2035	\$33,131.50	\$2,760.96
January 1, 2036 to December 31, 2036	\$33,626.00	\$2,802.17
January 1, 2037 to December 31, 2037	\$34,120.50	\$2,843.38
January 1, 2038 to December 31, 2038	\$34,615.00	\$2,884.58
January 1, 2039 to December 31, 2039	\$35,109.50	\$2,925.79
January 1, 2040 to October 26, 2040	\$35,604.00	\$2,967.00

B. FLEETING RENT

Fleeting rent will be set at a monthly fixed rate of \$210,000.00 per year, for the initial term of the Lease.

These rental rates are in line with the other comparable leases in our river.



C. FUTURE ANNUAL BASE RENT ADJUSTMENTS

As further consideration for the contribution towards the BT2 Dockwall Rehabilitation Project, for the period January 1, 2033 through October 26, 2040, Annual Base Rent for the BT2 Land Area, General Fleeting Areas, and BT2 Additional Area will be \$99,000.00 annually.

Recommendation:

Approval of the Lease and Contribution Agreement with URS.

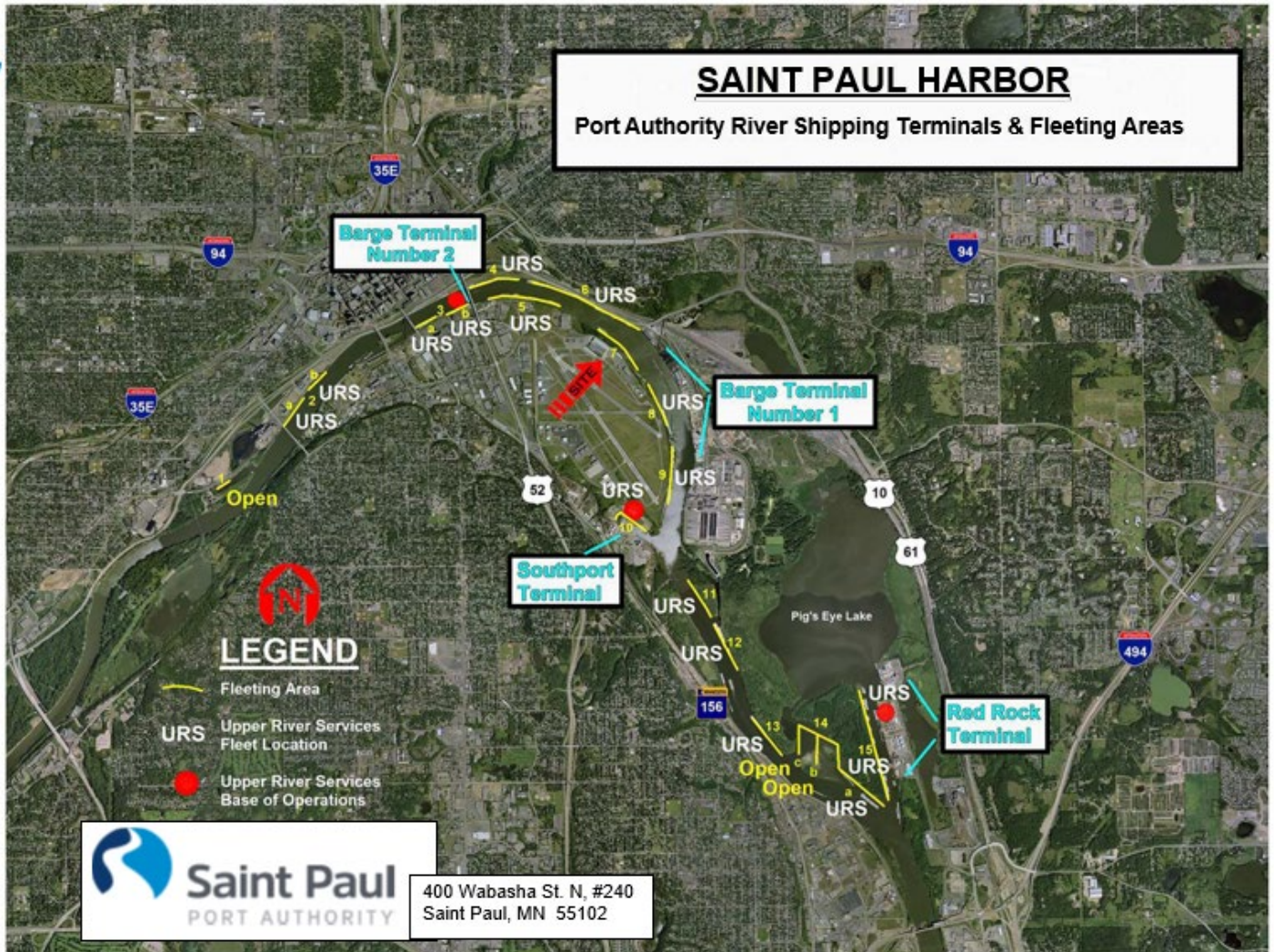
Attachments: Map of Leased Area
Map of Fleeting Areas
Resolution

Map of Leased Area



Document Path: K:\Mapping\graphics\GIS\Shipping Terminals\B1 2 maps\B12LeaseAreas.mxd

Map of Fleeting Areas



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

**[APPROVAL OF AN UPDATED RIVER LEASE AND CONTRIBUTION AGREEMENT
FOR UPPER RIVER SERVICES, INC. – BARGE TERMINAL 2 AND FLEETING AREAS]**

WHEREAS, the Port Authority of the City of Saint Paul (the “Port Authority”) is a public body corporate and politic and 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, Upper River Services, Inc. (the “Tenant”) has leased and operated 169,514 square feet of land located in the Port Authority’s Barge Terminal 2 (“BT2”) and 30,500 lineal feet of fleeting areas located along the Mississippi River (the “Leased Premises”) from the Port Authority since 1984;

WHEREAS, the Port Authority has simultaneously with the approval of this Resolution received approval from its Board of Commissioners (the “Board”) to award a contract for the construction and installation of the Barge Terminal 2 – Dockwall Rehabilitation Project (the “Project”) to be performed at the Leased Premises;

WHEREAS, the Tenant has agreed to contribute no less than \$4,326,220.93 to assist in funding the Project (the “Tenant Contribution”), which will be documented in a Contribution Agreement (the “Contribution Agreement”) between the parties;

WHEREAS, in consideration of the Tenant Contribution, the Port Authority has negotiated certain terms to be incorporated into a new Lease with the Tenant (the “Lease”) to continue leasing the Leased Premises to the Tenant;

WHEREAS, the Port Authority has agreed to extend the term of the Lease through October 26, 2040 and to grant Tenant two additional options to extend the term of the Lease for periods of ten years each;

WHEREAS, land rental rates for the Lease have been agreed upon as follows:

Period	Land Rent/Year	Land Rent/Month
October 27, 2025 to December 31, 2025	\$28,186.50	\$2,348.88
January 1, 2026 to December 31, 2026	\$28,681.00	\$2,390.08
January 1, 2027 to December 31, 2027	\$29,175.50	\$2,431.29
January 1, 2028 to December 31, 2028	\$29,670.00	\$2,472.50
January 1, 2029 to December 31, 2029	\$30,164.50	\$2,513.71
January 1, 2030 to December 31, 2030	\$30,659.00	\$2,554.92
January 1, 2031 to December 31, 2031	\$31,153.50	\$2,596.13
January 1, 2032 to December 31, 2032	\$31,648.00	\$2,637.33
January 1, 2033 to December 31, 2033	\$32,142.50	\$2,678.54
January 1, 2034 to December 31, 2034	\$32,637.00	\$2,719.75
January 1, 2035 to December 31, 2035	\$33,131.50	\$2,760.96
January 1, 2036 to December 31, 2036	\$33,626.00	\$2,802.17
January 1, 2037 to December 31, 2037	\$34,120.50	\$2,843.38
January 1, 2038 to December 31, 2038	\$34,615.00	\$2,884.58
January 1, 2039 to December 31, 2039	\$35,109.50	\$2,925.79
January 1, 2040 to October 26, 2040	\$35,604.00	\$2,967.00

WHEREAS, fleeting rent will be set at a monthly fixed rate of \$210,000.00 per year, for the initial term of the Lease; and

WHEREAS, as further consideration for the Tenant Contribution, for the period January 1, 2033 through October 26, 2040, annual land and fleeting rent for the entire Leased Premises will be \$99,000.00 annually.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PORT AUTHORITY OF THE CITY OF SAINT PAUL that the terms of (1) the Lease and (2) the Contribution Agreement as contained in the Memorandum to the Board are hereby approved.

BE IT FURTHER RESOLVED that the President of the Port Authority, or anyone acting under his direction, is hereby authorized and directed to execute on behalf of the Port Authority (1) the Lease; and (2) the Contribution Agreement in accordance with the above-referenced terms in a form as approved by counsel.

Adopted: October 27, 2025

PORT AUTHORITY OF THE CITY OF SAINT PAUL

By _____
Its Chair

ATTEST:

By _____
Its Secretary

MEMORANDUM

To: CREDIT COMMITTEE

Meeting Date: October 27, 2025

From: Holly Huston 

Subject: QUARTERLY REPORT ON EXTERNAL PACE LENDING (3Q 2025)

Overview

As the administrator of the MinnPACE program, the Saint Paul Port Authority oversees PACE financing activity across Minnesota, including projects funded by external lenders. This report provides a summary of activity for the third quarter of 2025.

The third quarter reflected continued strength in external PACE lending, with five loans closed totaling \$8.5 million.

Key Highlights

- **Strong lending performance:** Five projects closed in Q3, totaling \$8.5 million in financed improvements.
 - **Increased solar interest:** The enactment of the One Big Beautiful Bill Act (OBBBA), reduced the window to take advantage of the investment tax credit (ITC) for solar projects. Property owners that have been thinking about solar are acting now, before July 4, 2026 deadline to start a solar project.
 - **Active outreach and education:** Staff participated in the National C-PACE Alliance Conference in Minnesota, the PACE Nation Administrative Meeting in Chicago, and the Minnesota Government Finance Officers Association (MNGFOA) conference to expand program visibility and partnership engagement.
 - **Positive outlook for Q4:** Three loans have already closed early in Q4, two existing projects are upsizing, and three additional loans are projected to close before year-end, representing an estimated \$17.8 million in total new financing.
-

Q3 2025 External PACE-Funded Projects

Project Name	Loan Amount	Lender	City	County	Annual Energy Savings (\$)	Annual Energy Savings (kWh)	Energy Savings Type
108 Lofts LLC	\$7,470,000	Nuveen	Duluth	St. Louis	\$24,628	156,604	Lighting, windows, insulation, HVAC, low-flow plumbing
Gimel Properties	\$22,000	Blaze	Minneapolis	Hennepin	\$7,755	1,819	Boiler, lighting, water
ElmCreek Community Church	\$72,500	Blaze	Maple Grove	Hennepin	\$4,338	30,985	Solar
BC Crossing LLC	\$577,500	PLG	Brooklyn Center	Hennepin	\$27,160	148,357	HVAC
The Museum of Russian Art	\$404,000	Blaze	Minneapolis	Hennepin	\$19,799	84,154	HVAC

Total: \$8,546,000 financed

Total Annual Savings: \$83,680 | 421,919 kWh



**REGULAR BOARD MEETING
SEPTEMBER 23, 2025**

The regular meeting of the Port Authority Board was held on September 23, 2025, 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:

Courtney Henry	Cheniqua Johnson	John Marshall
Don Mullin	Matt Slaven	

Also present were the following:

Ashley Aram	Tonya Bauer	Todd Hurley
Holly Huston	Sarah Illi	Emma Kasiga
Dana Krueger	Emily Lawrence	Francis Onu
Nikki Tix	Phoua Vang	Annie Watson
Linda Williams	JP Yohannes	Sukaina Jaffri
Ben Johnson, Ballard Spahr		
Wes Olson, Raymond James		
Susan Outlaw, Metro Deaf School Executive Director		
Mindy Utesch, Old National Bank		

APPROVAL OF MINUTES

Commissioner Slaven made a motion to approve the minutes of the August 26, 2025 Regular Board meeting. The motion was seconded by Commissioner Marshall and carried unanimously.

CONFLICTS OF INTEREST

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

NEW BUSINESS**CREDIT COMMITTEE****RESOLUTION NO 4825****AUTHORIZATION TO APPLY FOR AND ACCEPT GRANT FUNDS
FROM RAMSEY COUNTY CRITICAL CORRIDOR GRANT PROGRAM**

Motion was made by Commissioner Slaven to approve Resolution No. 4825, which was reviewed by the Credit Committee and recommended for approval to the Board. The motion was seconded by Commissioner Henry and carried unanimously.

RESOLUTION NO. 4826
APPROVAL OF LEASE RENEWAL AND RENTAL RATE ADJUSTMENT
FOR J.F. BRENNAN COMPANY, INC. – SOUTHPORT TERMINAL

Motion was made by Commissioner Slaven to approve Resolution No. 4823, which was reviewed by the Credit Committee and recommended for approval by the Board. The motion was seconded by Commissioner Marshall and carried unanimously.

RESOLUTION NO. 4827
PUBLIC HEARING - APPROVAL OF THE ISSUANCE OF CONDUIT REVENUE BONDS
BY THE PORT AUTHORITY OF THE CITY OF SAINT PAUL FOR THE BENEFIT OF THE
METRO DEAF SCHOOL PROJECT, 1125 ENERGY PARK DRIVE [DISTRICT 10, WARD 4]

Motion was made by Commissioner Slaven to approve Resolution No. 4827, which was reviewed by the Credit Committee and recommended for approval to the Board. The motion was seconded by Commissioner Marshall.

Chair Mullin stated that in accordance with Minnesota law, the Port Authority is required to hold a public hearing regarding Resolution No. 4827 and declared the public hearing open. He asked if anyone in attendance wished to address the Board. No public comments were made. He also confirmed that no written comments were received.

Chair Mullin declared the public hearing closed and stated that a roll call vote is required under Minnesota Statutes Chapter 469, and the Commissioners voted as follows:

Commissioner Henry – aye
Commissioner Slaven – aye

Commissioner Marshall – aye
Chair Mullin – aye

Commissioner Johnson joined the meeting at 2:06 p.m.
Such Other Business That May Come Before the Board

INDUSTRIAL LAND STUDY

Ms. Aram presented on the Port Authority's Industrial Land Study highlighting the study's goal of illustrating the value of industrial land in Saint Paul, the factors that will be analyzed in the study, including tax capacity, use of services, and quantity and quality of jobs, the Port Authority's collaboration with other partners and organizations, the communications plan regarding the study, and the project's timeline.

There being no further business, the meeting was adjourned at 2:16 p.m.

By: _____

Its: _____