Saint Paul PORT AUTHORITY

AGENDA

Administrative Committee
Credit Committee
Board Meeting

August 25, 2026

Board Chair Mullin and Committee Chairs Marshall and Slaven are calling regular meetings of the Board of Commissioners, Administrative Committee and Credit Committee for **Tuesday, August 25, 2026**. **The Administrative Committee and Credit Committee meetings will start at 1:30 p.m., and the Board meeting will start at 2:00 p.m., in the Board Room of the Saint Paul Port Authority, 400 Wabasha Street No., Suite 240, St. Paul, MN.**

Administrative Committee
1:30 p.m.

Minutes
Approval of the Minutes from the April 28, 2026 regular Administrative Committee Meeting

Conflicts of Interest
Conflicts with any items on the Agenda

New Business
1. Preliminary Certification of Tax Levy

Such Other Business That May Come Before the Committee

Credit Committee
1:30 p.m.

Minutes
Approval of the Minutes from the July 28, 2026 regular Credit Committee Meeting

Conflicts of Interest
Conflicts with any Items on the Agenda

New Business
1. Authorization to Apply for and Accept Funding from the U.S. Maritime Administration's Fiscal Year 2026 United States Marine Highway Program for the BT1 Bulk Silos and Material Storage Transfer System Improvements Project

2. Conveyance of Land to Amani Construction & Development, LLC – Approval of Amendment to Purchase Agreement – Beacon Bluff Business Center P9

Such Other Business That May Come Before the Committee

Saint Paul PORT AUTHORITY

AGENDA

Board Meeting
2:00 p.m.

Minutes
Approval of the Minutes from the July 28, 2026 regular Board Meeting

Conflicts of Interest
Conflicts with any Items on the Agenda

New Business
Administrative Committee

1. Resolution No. 4857 - Preliminary Certification of Tax Levy

Credit Committee

1. Resolution No. 4858 - Authorization to Apply for and Accept Funding from the U.S. Maritime Administration's Fiscal Year 2026 United States Marine Highway Program for the BT1 Bulk Silos and Material Storage Transfer System Improvements Project

2. Resolution No. 4859 - Public Hearing - Conveyance of Land to Amani Construction & Development, LLC – Approval of Amendment to Purchase Agreement – Beacon Bluff Business Center P9

Such Other Business That May Come Before the Board

cc: City Clerk

MINUTES

ADMINISTRATIVE COMMITTEE MEETING
APRIL 28, 2026

The meeting of the Port Authority Administrative Committee was held on April 28, 2026, at 1:43 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:

Amy Brendmoen	Courtney Henry	John Marshall
Don Mullin	Matt Slaven	

Also present were the following:

Jan Almquist	Ashley Aram	Tonya Bauer
Kaonou Flood	Todd Hurley	Holly Huston
Emma Kasiga	Annamarie Kosel	Dana Krueger
Emily Lawrence	David Monterrosa	Michael Solomon
Louis Tuccitto	Nikki Tix	Phoua Vang
Annie Watson	Kristine Williams	Linda Williams
JP Yohannes		

Cheniqua Johnson, City of Saint Paul
Christopher Knopik, CliftonLarsonAllen
Trinidad Uribe, Sprinkler Fitters Local 417
Mindy Utesch, Old National Bank
Nelsie Yang, City of Saint Paul

APPROVAL OF MINUTES

Committee Member Mullin made a motion to approve the minutes of the January 27, 2026 regular Administrative Committee meeting. The motion was seconded by Committee Member Slaven and carried unanimously.

CONFLICTS OF INTEREST

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

AGENDA ITEMS

AUTHORIZATION FOR THE CONTINUATION OF CAPITAL CITY PROPERTIES

Ms. Krueger reviewed her memorandum with the Committee requesting approval of a resolution confirming the Port Authority's desire that Capital City Properties remain in existence and exempt from the statutory requirements identified originally in Port Authority Board Resolution No. 3853 and amended by Resolution No. 3902. Committee Member Brendmoen made a motion to approve the request. The motion was seconded by Committee Member Slaven and carried unanimously.

ACCEPTANCE OF THE 2025 AUDIT

Mr. Christopher Knopik of CliftonLarsonAllen presented the Committee with a summary of the results from Saint Paul Port Authority's 2025 audit, specifically reviewing findings relating to implementation of internal controls governing vendor diligence, collateralization of deposits, and contractors' withholding affidavits, and noting that the audited financial statements received an unmodified opinion, the highest level of assurance that can be given. Committee Member Mullin made a motion to accept the audit. The motion was seconded by Committee Member Henry and carried unanimously.

There being no further business, the meeting was adjourned at 1:53 p.m.

By: ___________________________

Its: ___________________________

Saint Paul PORT AUTHORITY

MEMORANDUM

To: ADMINISTRATIVE COMMITTEE
BOARD OF COMMISSIONERS

Meeting Date: August 25, 2026

From: Michael Solomon MJS

Subject: **PRELIMINARY CERTIFICATION OF TAX LEVY RESOLUTION NO. 4857**

Action Requested:
Approval of the preliminary Truth in Taxation Certification.

Background:
Minnesota Truth in Taxation Law provides that special taxing districts including port authorities, counties, municipalities, and school districts must certify to the County Auditor, by the 30th of September of each year, the proposed tax levy for taxes levied in the subsequent calendar year.

The recommended tax levy payable in 2027 is:

1.	General Obligation Bond Debt Service	$5,521,666
2.	Mandatory Levy pursuant to Minnesota Statutes Section 469.053, Subdivision 4, at a rate not to exceed .01813% of market value	$3,121,700
3.	Discretionary Levy pursuant to Minnesota Statutes Section 469.053, Subdivision 6. Pledged to industrial redevelopment.	$ 105,000
	TOTAL TAX LEVY PAYABLE IN 2027	$8,748,366

Recommendation:
We recommend approval of the preliminary Truth in Taxation Certification.

Attachments: Comparison of Tax Levy
Resolution

PORT AUTHORITY OF THE CITY OF SAINT PAUL

COMPARISON OF TAX LEVY

TAX PAYABLE YEAR / *LEVY YEAR*

	2027/*2026*	**2026/*2025***	**2025/*2024***
G.O. Bonds	$5,521,666	$5,523,884	$5,527,366
Mandatory Levy	3,121,700	3,046,700	2,796,700
Discretionary Levy	105,000	105,000	105,000
TOTAL	**$ 8,748,366**	**$ 8,675,584**	**$ 8,429,066**

Resolution No. 4857

RESOLUTION OF THE
PORT AUTHORITY OF THE CITY OF SAINT PAUL

[PRELIMINARY CERTIFICATION OF TAX LEVY]

WHEREAS, pursuant to Minnesota Statutes Section 275.065, all taxing districts are required to certify the preliminary levy they may impose for the current tax year payable in 2027 prior to September 30, 2026.

NOW THEREFORE, BE IT RESOLVED, that the Port Authority adopts the following as its maximum tax levy for taxes payable in 2027 as follows:

1.	General Obligation Bond Debt Service:	$5,521,666
2.	Mandatory Levy pursuant to Minnesota Statutes Section 469.053, Subdivision 4, at a rate not to exceed .01813% of market value:	$3,121,700
3.	Discretionary Levy pursuant to Minnesota Statutes Section 469.053, Subdivision 6, pledged to industrial redevelopment:	$ 105,000
	TOTAL 2027 TAX LEVY	$8,748,366

Adopted: August 25, 2026

PORT AUTHORITY OF THE CITY OF SAINT PAUL

By ______________________________
Its Chair

ATTEST:

By ______________________________
Its Secretary

Saint Paul PORT AUTHORITY

MINUTES

CREDIT COMMITTEE MEETING
JULY 28, 2026

The regular meeting of the Port Authority Credit Committee was held on July 28, 2026, at 1:37 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:

Amy Brendmoen	Courtney Henry	Don Mullin
Matt Slaven	Trinidad Uribe	Mindy Utesch

Also present were the following:

Ashley Aram	Tonya Bauer	Phillip Branson
Todd Hurley	Holly Huston	Annamarie Kosel
Dana Krueger	Emily Lawrence	David Monterrosa
Laurie Siever	Michael Solomon	Nikki Tix
Phoua Vang	Annie Watson	Kristine Williams
Linda Williams	JP Yohannes	

Victoria Her, Right Track Intern
Andrew Kasid, Ever-Green Energy
Nelsie Yang, City of Saint Paul

APPROVAL OF MINUTES

Committee Member Henry made a motion to approve the minutes of the May 26, 2026 regular Credit Committee meeting. The motion was seconded by Committee Member Uribe and carried unanimously.

CONFLICTS OF INTEREST

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

AGENDA ITEMS

CONVEYANCE OF LAND TO CAPITAL CITY PROPERTIES – THE HEIGHTS INDUSTRIAL PARCELS / MULTIPLE PID NUMBERS

Ms. Williams reviewed her memorandum with the Committee, requesting authorization of the conveyance of the potential future transfer of land zoned for industrial development at The Heights (the "Industrial Parcels") from the Port Authority of the City of Saint Paul (the "Port Authority") to Capital City Properties ("CCP") and the execution of related documents to effectuate the transfer. She clarified that the requested action would authorize the Port Authority to convey any or all of the Industrial Parcels to CCP. Committee Member Brendmoen made a motion to approve the request. The motion was seconded by Committee Member Utesch and carried unanimously.

APPROVAL OF AN AMENDMENT OF AN ECONOMIC DEVELOPMENT
INCENTIVE FUND (EDIF) LOAN TO GO WILD, LLC AND WRITE-OFF OF ACCRUED INTEREST

Ms. Huston reviewed her memorandum with the Committee, requesting approval of an amendment of a $200,000 EDIF Loan (the "Loan") the Port Authority made to Go Wild, LLC and the writing off of accrued interest to date under the Loan. Committee Chair Slaven noted that the proposed rate increase was below the historical average for the annual increase. He then asked Ms. Huston whether staff had received any feedback from users regarding the proposed rates. Ms. Huston confirmed that no feedback had been received from users. Committee Member Henry made a motion to approve the request. The motion was seconded by Committee Member Utesch and carried unanimously.

ENERGY PARK UTILITY COMPANY FRANCHISE APPROVAL OF RATES

Ms. Huston reviewed her memorandum with the Committee requesting approval of Energy Park Utility Company rates to be effective October 1, 2026. Committee Member Uribe made a motion to approve the request. The motion was seconded by Committee Member Mullin and carried unanimously.

Such other Business That May Come Before the Committee

Committee Chair Slaven clarified for the Committee that the next two Agenda items were in front of the Committee as a notice item only and that no action was requested of the Committee. President Hurley confirmed.

NOTICE OF WRITE-OFF OF ECONOMIC DEVELOPMENT INVESTMENT FUND LOAN
AND ACCRUED INTEREST – LOONEY BIN BREWING, LLC D/B/A STACKED DECK BREWING

Ms. Huston reviewed her Notice with the Committee, informing the Committee that the Internal Credit Committee had approved a write-off of an $100,000 Economic Development Investment Fund loan (the "Loan") made to Looney Bin Brewing, LLC d/b/a Stacked Deck Brewing (the "Borrower") due to the bankruptcy of the Borrower. Ms. Huston informed the Committee that no Committee action was needed relating to this write-off as the Port Authority's Accounts Receivable Write-Off Policy delegated authority to approve write-offs arising from a borrower's bankruptcy to the Port Authority's CFO, in consultation with General Counsel, provided the Port Authority's Internal Credit Committee and the Board's Credit Committee are notified. The CFO has authorized the write-off, and the Internal Credit Committee has been so notified. Ms. Huston's report serves as the required notice to the Board's Credit Committee. Committee Chair Slaven thanked Ms. Huston for providing the required Notice.

QUARTERLY REPORT ON EXTERNAL PACE LENDING – 2Q 2026

Ms. Huston then presented the Committee with the Quarterly Report on external PACE loans. The Committee thanked Ms. Huston for the report and update.

There being no further business, the meeting was adjourned at 1:49 p.m.

By: ________________________________

Its: ________________________________

MEMORANDUM

To:	CREDIT COMMITTEE BOARD OF COMMISSIONERS	**Meeting Date:** August 25, 2026
From:	David Monterrosa	
Subject:	**AUTHORIZATION TO APPLY FOR AND ACCEPT FUNDING FROM THE U.S. MARITIME ADMINISTRATION'S FISCAL YEAR 2026 UNITED STATES MARINE HIGHWAY PROGRAM FOR THE BT1 BULK SILOS AND MATERIAL STORAGE TRANSFER SYSTEM IMPROVEMENTS PROJECT** **RESOLUTION NO. 4858**	

Action Requested:

The Port Authority of the City of Saint Paul (the "Port Authority") seeks authorization to apply for and accept up to $5 million in funding (the “Grant”) from the U.S. Maritime Administration's ("MARAD") Fiscal Year 2026 United States Marine Highway Program ("USMHP") for the BT1 Bulk Silos and Material Storage Transfer System Improvements Project (the "Project") and authorization to execute all documents necessary to submit the application and accept any awarded funding (the “Grant Documents”).

Background:

MARAD recently released the Fiscal Year 2026 United States Marine Highway Program Notice of Funding Opportunity. The USMHP provides funding for projects that expand marine freight transportation, improve port infrastructure, and increase utilization of designated Marine Highway routes. Applications are due August 31, 2026. Approximately $10.8 million is available nationwide, and the federal share may not exceed 80 percent of eligible project costs.

The Project is a strong candidate due to its connection to barge-delivered cementitious materials and its ability to expand utilization of Marine Highway M-35 and builds upon prior investments at Barge Terminal 1 ("BT1") that expanded marine transportation capacity. While significant waterside improvements have been completed, key landside improvements remain necessary to fully realize those benefits.

The Project will include improvements to material storage and transfer infrastructure, including:

- Additional cementitious material storage silos;
- Material handling and transfer systems;
- Associated structural, mechanical, and electrical improvements;
- Safety-related infrastructure improvements; and
- Final design and operational enhancements necessary to support increased cargo volumes.

These improvements will expand utilization of the Mississippi River freight corridor and support continued growth of marine commerce in the region.

Current Status:

Preliminary engineering and design are approximately 80 percent complete, and prior waterside improvements at BT1 have been substantially completed. Remaining work includes final design, construction, and commissioning. The Project is approaching construction readiness pending identification of remaining funding sources.

Upon completion, the Project is expected to:

- Increase storage capacity and cargo handling efficiency;
- Support increased utilization of Marine Highway M-35;
- Reduce transportation costs and supply chain bottlenecks;
- Enhance terminal safety and operational reliability; and
- Support regional economic development and freight mobility.

The total Project cost is currently estimated at approximately $9-10 million.

Potential Project funding sources include:

- Approximately $4.0 million in previously awarded Minnesota Port Development Assistance Program ("PDAP") funds;
- Tenant contributions and other non-federal funding sources anticipated to satisfy the minimum 20 percent local match requirement and support any project costs not covered by grant funding; and
- This USMHP Grant request anticipated to range between $3 million and $5 million, depending on final project costs, eligibility determinations, and funding availability.

Staff anticipates applying for approximately $3.2 million in Grant funding but is requesting authorization to apply for and accept up to $5 million to provide flexibility in the financing of the Project, which will be matched with existing PDAP funding and tenant contributions.

Recommendation:

We recommend approval of a resolution authorizing the application for and acceptance of the Grant for the Project and the execution of the Grant Documents.

Attachment: Resolution

RESOLUTION OF THE
PORT AUTHORITY OF THE CITY OF SAINT PAUL

[AUTHORIZATION TO APPLY FOR AND ACCEPT FUNDING FROM THE U.S. MARITIME ADMINISTRATION'S FISCAL YEAR 2026 UNITED STATES MARINE HIGHWAY PROGRAM FOR THE BT1 BULK SILOS AND MATERIAL STORAGE TRANSFER SYSTEM IMPROVEMENTS PROJECT]

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, the Port Authority's Board of Commissioners is 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;

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

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

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

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;

WHEREAS, the Port Authority represents that it undertakes 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;

WHEREAS, the United States Marine Highway Program ("USMHP") is administered by the U.S. Maritime Administration ("MARAD") to provide funding for projects that expand marine freight transportation, improve port infrastructure, and increase utilization of designated Marine Highway routes;

WHEREAS, on or before August 31, 2026, the Port Authority intends to submit a grant application to MARAD for USMHP funding to support the Port Authority's Barge Terminal 1 Bulk Silos and Material Storage Transfer System Improvements Project, which includes constructing additional cementitious material storage silos; material handling and transfer systems; associated structural, mechanical, and electrical improvements; safety-related infrastructure improvements; and final design and operational enhancements necessary to support increased cargo volumes (the "Project") to request up to $5 million in grant funding (the "Grant"); and

WHEREAS, if MARAD awards the Grant to the Port Authority for the Project, the Port Authority desires to accept the Grant and execute a grant agreement and any related documents with MARAD.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PORT AUTHORITY OF THE CITY OF SAINT PAUL: That the Port Authority authorizes the execution of any grant or assistance agreements necessary to document the award and accept the funding (collectively, the "Grant Agreement") with MARAD to enable the receipt of any awarded Grant funding.

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

BE IT FURTHER RESOLVED that the current other funding sources for the Project include: (a) approximately $4,000,000 in grant awards from the Minnesota Port Development Assistance Program; and (b) contributions from the Port Authority's tenant at the site, Bulk Silos, LLC ("Bulk Silos") and other non-federal funding sources anticipated to satisfy the minimum 20 percent local match requirement and support any Project costs not covered by Grant funding, and the Port Authority agrees to cover any additional project costs and potential overruns necessary to fully fund and complete the Project.

BE IT FURTHER RESOLVED that because the property subject to improvement is leased by the Port Authority, as landlord, to a private party, Bulk Silos, as tenant, Bulk Silos will commit the majority of the total amount necessary to meet the Port Authority's local share requirement and cover any additional project costs and overruns necessary to fully fund and complete the Project. The amount of Bulk Silos' financial commitment towards the local match/cost share requirement will be determined based on lease agreement negotiations, with any remaining balance funded from the Port Authority's River Maintenance Account.

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 the Port Authority certifies that it will comply with all applicable laws and regulations as stated in the grant or assistance agreements necessary to document the award.

BE IT FURTHER RESOLVED that, in the event the Port Authority is awarded the Grant, the President or anyone acting under his direction is hereby authorized and directed to execute any and all necessary documents to document any necessary grant or assistance agreements necessary to document the award and accept the funding described in these resolutions in a form approved by counsel.

Adopted: August 25, 2026

PORT AUTHORITY OF THE
CITY OF SAINT PAUL

By ______________________________
Its Chair

ATTEST:

By ______________________________
Its Secretary

Saint Paul PORT AUTHORITY

MEMORANDUM

To: CREDIT COMMITTEE
BOARD OF COMMISSIONERS

Meeting Date: August 25, 2026

From: Anna Watson AW

Subject: **Credit Committee**
CONVEYANCE OF LAND TO AMANI CONSTRUCTION & DEVELOPMENT, LLC – APPROVAL OF AMENDMENT TO PURCHASE AGREEMENT - BEACON BLUFF BUSINESS CENTER P9

Board of Commissioners
PUBLIC HEARING – CONVEYANCE OF LAND TO AMANI CONSTRUCTION & DEVELOPMENT, LLC – APPROVAL OF AMENDMENT TO PURCHASE AGREEMENT – BEACON BLUFF BUSINESS CENTER P9

RESOLUTION NO. 4859

Action Requested:

Approval of an amendment (the "Amendment") to the Purchase Agreement to extend the Closing Date for the conveyance of a 0.65-acre parcel of land located at the Beacon Bluff Business Center (Parcel 9) (the "Property") to Amani Construction & Development, LLC ("Amani").

Background:

In May of 2024, the Saint Paul Port Authority (the "Port Authority") Board of Commissioners held a Public Hearing, and via Resolution 4780, approved a Purchase Agreement for a $1 sale of the Property to Amani.

Amani is a minority-owned, emerging developer that has successfully completed affordable housing projects in Minneapolis and St. Paul. The proposed project (the "Project") will employ a land trust model to ensure long-term affordability and sustainable ownership within the community. The Project includes seventeen to nineteen units including four 4-bedroom units for large or multigenerational families.

The Property is a small remnant parcel within the Beacon Bluff Business Center, and is unsuitable for industrial development due to its size and proximity to existing single family homes.

The executed Purchase Agreement required Amani to close on its purchase on or before May 31, 2025, but the transaction has not yet closed due to Amani's financing constraints. Amani has now secured all necessary funding for the Project, and staff has since worked with Amani to establish a path forward for construction.

Current Status:

Since the initial approval of the Purchase Agreement, Amani has been working to secure all necessary financing for the Project. Rising material and labor costs have created timeline impacts that ultimately prevented Amani from closing on the timeline required in the Purchase Agreement. With the Port Authority's sponsorship, Amani has obtained two grants from the Metropolitan Council, as well as additional funding from the City of St. Paul and Ramsey County. These funds have eliminated the financing gap.

The Port Authority has agreed to extend the deadline for the Closing Date to October 31, 2026 to support the Project. All other terms of the Purchase Agreement will remain unchanged, including that the contractor adheres to a Project Labor Agreement. The Project can now move forward once the Amendment is executed.

Development Officer's Comments:

There is a significant need for affordable housing on the East Side of Saint Paul. This Project will help serve that need and further activate the neighborhood. In the past year, the Port Authority has met with Amani regularly to ensure that the project is feasible and work toward eliminating the financing gap. With Amani's mission and successful track record in affordable housing development, the Port Authority believes this Project will be a true asset to the community.

Recommendation:

We recommend approval of the Amendment.

Attachment: Resolution

RESOLUTION OF THE
PORT AUTHORITY OF THE CITY OF SAINT PAUL

[PUBLIC HEARING – CONVEYANCE OF LAND TO AMANI CONSTRUCTION & DEVELOPMENT, LLC – APPROVAL OF AMENDMENT TO PURCHASE AGREEMENT -- BEACON BLUFF BUSINESS CENTER P9]

WHEREAS, on June 25, 2024, the Port Authority of the City of Saint Paul (the "Port Authority") adopted Resolution Number 4780, after holding a duly noticed and held public hearing, approving the conveyance of real estate owned by the Port Authority, legally described as:

> The West 1/2 of Lot 17 and all of Lots 13, 14, 15 and 16, Block 13, Terry's Addition to the City of St. Paul, Ramsey County, Minnesota,

according to the recorded plat thereof, Ramsey County, Minnesota ("Property"), located at the Port Authority's Beacon Bluff Business Center (Parcel 9), to Amani Construction & Development, LLC ("Buyer").

WHEREAS, subsequent to such approval, the Port Authority and Buyer entered into a Purchase Agreement for the conveyance of the Property (the "Purchase Agreement").

WHEREAS, the Buyer's timeline for the development of the Property has now changed, as further described in the staff memorandum presented to the Board of Commissioners ("Board"), such that the Purchase Agreement for the conveyance of the Property needs to be amended to reflect the updated timeline for the transaction, extending the Closing Date for the transaction to October 31, 2026 ("Amendment").

WHEREAS, therefore, 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 the Property to Buyer.

WHEREAS, the Port Authority did conduct a public hearing pursuant to said notice on August 25, 2026, at which hearing all taxpayers in the port district, both for and against the conveyance and the Amendment, were allowed to state their views.

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 and Amendment.

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 Amendment to convey the land to the Buyer;

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 Amendment 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: August 25, 2026

PORT AUTHORITY OF THE
CITY OF SAINT PAUL

By_____________________________________
Its Chair

Attest:

By_________________________________
Its Secretary

MINUTES

REGULAR BOARD MEETING
JULY 28, 2026

The regular meeting of the Port Authority Board was held on July 28, 2026, 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:

Amy Brendmoen	Courtney Henry	Don Mullin
Matt Slaven	Nelsie Yang	

Also present were the following:

Ashley Aram	Tonya Bauer	Phillip Branson
Todd Hurley	Holly Huston	Annamarie Kosel
Dana Krueger	Emily Lawrence	David Monterrosa
Laurie Siever	Michael Solomon	Nikki Tix
Phoua Vang	Annie Watson	Kristine Williams
Linda Williams	JP Yohannes	
Andrew Kasid, Ever-Green Energy		
Mindy Utesch, Old National Bank		

APPROVAL OF MINUTES

Commissioner Henry made a motion to approve the minutes of the May 26, 2026 regular Board meeting. The motion was seconded by Commissioner Yang and carried unanimously.

CONFLICTS OF INTEREST

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

NEW BUSINESS

CREDIT COMMITTEE

RESOLUTION NO. 4855
PUBLIC HEARING – CONVEYANCE OF LAND TO CAPITAL CITY PROPERTIES – THE HEIGHTS INDUSTRIAL PARCELS / MULTIPLE PID NUMBERS

Motion was made by Commissioner Slaven to approve Resolution No. 4855, which was reviewed by the Credit Committee and recommended for approval by the Board. The motion was seconded by Commissioner Yang.

Chair Mullin stated that in accordance with Minnesota law, the Port Authority is required to hold a public hearing regarding Resolution No. 4855 and declared the public hearing open. He asked if anyone in attendance wished to address the Board. No public comments were made. Chair Mullin also confirmed that no comments had been received by staff prior to the meeting.

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

Commissioner Brendmoen	- aye	Commissioner Henry	- aye
Commissioner Slaven	- aye	Commissioner Yang	- aye
Chair Mullin	- aye		

RESOLUTION NO. 4856

ENERGY PARK UTILITY COMPANY FRANCHISE APPROVAL OF RATES

Motion was made by Commissioner Slaven to approve Resolution No. 4856, which was reviewed by the Credit Committee and recommended for approval by the Board. The motion was seconded by Commissioner Yang and carried unanimously.

Such Other Business That May Come Before the Board

STRATEGIC PLAN UPDATE

Ms. Aram presented the Board with a brief update on the Port Authority's efforts to update its most recent 2023 Strategic Plan. She highlighted the timeline for the strategic planning process and explained the changing economic and policy conditions, favorable support from City administration, and momentum from the Port Authority's recent industrial land study driving the strategic planning efforts. Ms. Aram concluded by noting that the Port Authority expects the refreshed Strategic Plan to be complete by the end of the calendar year. Chair Mullin thanked Ms. Aram and staff for their efforts.

President Hurley next reminded the Board of the upcoming Heights Summer Block Party on August 20th. Commissioner Yang shared that she has recently toured The Heights Habitat for Humanity homes. She expressed her support for the Heights Block Party event and encouraged everyone to attend.

Finally, President Hurley informed the Board that staff member J.P. Yohannes would be leaving the Port Authority to relocate abroad with his family. The Board thanked Mr. Yohannes for his work for the Port Authority.

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

By: ___________________________________

Its: ___________________________________