



AGENDA

Economic Development Commission Meeting January 6, 2021 | 7:30 a.m. City Hall Upper Level Conference Room

I. Call to Order

II. Roll Call*

- *Chair Harry Carter*
- *Commissioner Bob Benke*
- *Commissioner Bret Fynewever*
- *Commissioner Clint Kuipers*
- *Commissioner Mike Murlowski*
- *Commissioner Max Nundahl*
- *Commissioner Anthony Pledger*
- *Commissioner Jacqui Sauter*
- *Commissioner Paul Zisla*

III. Approval of Agenda

IV. Approval of Minutes

1. November 4, 2020 EDC Minutes

V. Report from City Council Liaison

VI. Business Items

1. Open To Business 2020 Year End Report
2. 2020 Baker Tilly TIF Management Plan Review & TIF Educational Session
3. New Brighton Exchange Updates

VII. Adjournment

** A quorum of the City Council may be present.*



MINUTES
New Brighton Economic Development Commission
Regular Meeting – November 4, 2020
7:30 a.m.

I. Call to Order

Chair Carter called the meeting to order at 7:30 a.m. Due to the COVID-19 pandemic this meeting was held virtually.

II. Roll Call

Members Present.....Chair Harry Carter, Commissioners Bob Benke (joined the meeting at 7:35 due to technical difficulties), Bret Fynewever, Clint Kuipers, Max Nundahl, Anthony Pledger, and Paul Zisla

Members Absent.....Commissioners Mike Murlowski and Jacqui Sauter

Also PresentBen Gozola- Assistant Director of Community Assets & Development

III. Approval of Agenda

Motion by Commissioner Fynewever, seconded by Commissioner Pledger to approve the agenda as presented.

A roll call vote was taken. Approved 6-0

IV. Approval of Minutes

Motion by Commissioner Fynewever, seconded by Commissioner Zisla to approve the minutes from the September 2, 2020 meeting.

A roll call vote was taken. Approved 6-0.

V. Report from Council Liaison

There was no report from the City Council.

VI. Business Items

A. Twin Cities Gateway Visitors Bureau Presentation

Gozola stated Twin Cities Gateway Visitors Bureau is the local convention and visitor's bureau that represents the City of New Brighton and eight other north metro member cities. Its primary purpose is to generate incremental visitation into and throughout these member cities to stimulate tourism-related economic impacts and growth. In addition to New Brighton, the member cities include Anoka, Blaine, Coon Rapids, Fridley, Ham Lake, Lino Lakes, Mounds View, and Shoreview. He explained Steve Markuson and Al Stauffacher have joined the EDC meeting to provide an overview of their organization, and to educate us on how they can be of service to the City moving forward.

Steve Markuson, Twin Cities Gateway Bureau, thanked the Commission for their time. He stated it was a pleasure to provide the EDC with a presentation on tourism. He discussed how tourism works for Minnesota noting the industry brought in \$16 billion each year, \$44 million per day and created 273,000 full and part time jobs. He noted tourism was responsible for 11% of private sector jobs and 18% of the total State sales tax in Minnesota. He reviewed the amount of tourism sales that occurred in Anoka and Ramsey Counties, noting 69% of Minnesota's visitor spending occurred in the metro area. The "Halo" effect of tourism was discussed in further detail. He described what happens when more visitors come to town and how dollars trickle down to lodging, food and beverage, shopping, recreation and transportation. He reviewed the strategic goals for Twin Cities Gateway which was to reach targeted prospects, drive incremental overnight stays, enhance non-peak periods of business, maximize prospect engagement, leverage resources and increase hotel page views.

Al Stauffacher, Twin Cities Gateway Bureau, explained he was a proud Irondale graduate and noted he recently served on the Parks Comprehensive Master Plan focus group. He discussed the sports marketing that was occurring in the nine member cities. He described how he markets the Twin Cities Gateway at various marketing shows and events. He commented on the sporting and club events that occur in New Brighton each year. He discussed how he works to bring new sporting events to Minnesota. He stated he works each year to meet with city park directors, golf course heads, college AD's and rink managers in order to discuss availability and upcoming events. He reported he has a great relationship with the NSC and Super Rink. He commented on new events he was working to bring to the Gateway.

Discussion included:

- The Commission asked if the Gateway had tools in place to make suggestions to cities in order to attract more events. Mr. Markuson stated the Gateway did not have tools in place but he would be more than willing to make comments or suggestions.

- The Commission wondered if this area of the metro had any gaps in facilities that should be pursued. Mr. Stauffacher reported this area could use more indoor courts for tournaments. Mr. Markuson indicated a full service hotel was also needed.
- The Commission questioned what other events were drawing people to the area besides sporting events. Mr. Markuson commented the community center was a great asset, and noted bridge tournaments, ongoing learning, weddings, receptions, and professional seminars.
- The Commission asked what new events could be migrating to Minnesota. Mr. Stauffacher stated cubing, lacrosse, field hockey, pickleball, and rugby were all growing in popularity. He reported quidditch was turning into leagues.
- The Commission was interested in how to better utilize its parks and facilities in order to attract new events to the City of New Brighton, especially if this meant bringing a pickleball tournament to the community.
- The Commission requested the Gateway more prominently promote New Brighton's businesses and restaurants.
- The Commission thanked Mr. Markuson and Mr. Stauffacher for their presentation.

B. Local COVID-19 Response Update/Business Retention and Expansion

Gozola presented the latest numbers from the City's two grant programs which will have stopped accepting new applications by 11/2/20. He reported the City received 42 applications for the CAP (residential program) and 16 were approved for a total of \$31,923. It was noted the City received 75 applications for the OTB (business program) and 10 have been approved for a total of \$97,100. He commented a large number of applications were started but were not completed. He explained the City was interested in extending these programs into 2021. Staff commented further on how COVID was impacting the community and it was noted staff was interested in hearing from Commissioners on any further ideas you may have for supporting our business community.

Discussion included:

- The Commission was pleased by the positive response to the two different assistance programs received from the community.
- The Commission questioned how residents and businesses heard about the programs. Gozola reported staff reached out through social media, the City's website and direct advertising to local businesses, while also making visits to several minority owned businesses.
- The Commission suggested staff follow up on the incomplete applications to see if staff can help with completing the application. Gozola stated staff can and should consider this. He commented the only concern was the applications were due at the end of October.

C. Zoning Ordinance Project Update

Gozola reported staff continued to work on the amending the City's Zoning Ordinance. He reported the annotated outline had been reviewed and approved by the City Council. He explained HKGi would be assisting the City with this project in early 2021.

VII. Adjourn

Motion by Commissioner Fynewever, seconded by Commissioner Pledger to adjourn the meeting.

A roll call vote was taken. 7 Ayes, 0 Nays, Motion carried

Meeting adjourned at 8:44 am

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Ben Gozola". The signature is stylized with a large, looped "B" and a cursive "G".

Ben Gozola
Assistant Director of Community Assets and Development



Agenda Section:	VI
Item:	1
Report Date:	12/30/20
Commission Meeting Date:	01/06/21

REQUEST FOR COMMISISON CONSIDERATION

ITEM DESCRIPTION:	Open To Business 2020 Year in Review
DEPARTMENT HEAD'S APPROVAL:	
CITY MANAGER'S APPROVAL:	
No comments to supplement this report	Comments attached

- Action Items:**
- Provide feedback for Open To Business on activities to date
 - Provide suggestions on how to make the program more effective in 2020

Overview: Noah Her, the City's new Open To Business representative, will be present on 1/6 to provide the EDC with an overview of their activities during a very difficult 2020, discuss ways OTB has been helping businesses through the pandemic, and can answer any questions you have about the program moving forward. Note that no materials were provided by OTB for this packet, so the item will be a verbal update.

Ben Gozola, AICP

Assistant Director of Community Assets and Development



Agenda Section: VI
Item: 2
Report Date: 12/30/20
Commission Meeting Date: 01/06/21

REQUEST FOR COMMISISON CONSIDERATION

ITEM DESCRIPTION: Tax Increment Financing (TIF) Districts Status Report
DEPARTMENT HEAD'S APPROVAL:
CITY MANAGER'S APPROVAL:
No comments to supplement this report ____ Comments attached ____

Recommendations: ▪ **No action requested**

- History:** ▪ For the past 40+ years, the City of New Brighton has successfully utilized Tax Increment Financing as a mechanism to make improvements to areas of the community that otherwise would not be redeveloped. To date, thirty-four (34) different TIF districts have been established (22 of which have since decertified to the benefit of all taxing authorities).
- In late 2019, New Brighton switched to Baker Tilly for financial consulting purposes. This will be Baker Tilly's second snapshot analysis of the City's TIF Districts.

Financial Impact: ▪ **Significant.** The City's TIF districts that are still in effect have seen significant increases in value since their inception. Baker Tilly representatives will walk the Commission through the present status of currently open districts as part of the upcoming meeting.

- Summary:** ▪ Baker Tilly will provide the latest and greatest data on the status of current TIF districts in the City.
- The draft "Summary of TIF Districts 2021" report is provided in the packet for your review.

Attachments: A) *General Map of New Brighton TIF Districts*

B) *Summary of TIF Districts (Draft for Review) Baker Tilly Report – Jan 2021*

A handwritten signature in black ink, appearing to read 'Ben Gozola', positioned above a horizontal line.

Ben Gozola, AICP

Assistant Director of Community Assets and Development

TIF Districts - City of New Brighton

Active TIF Districts
(shown in colors)

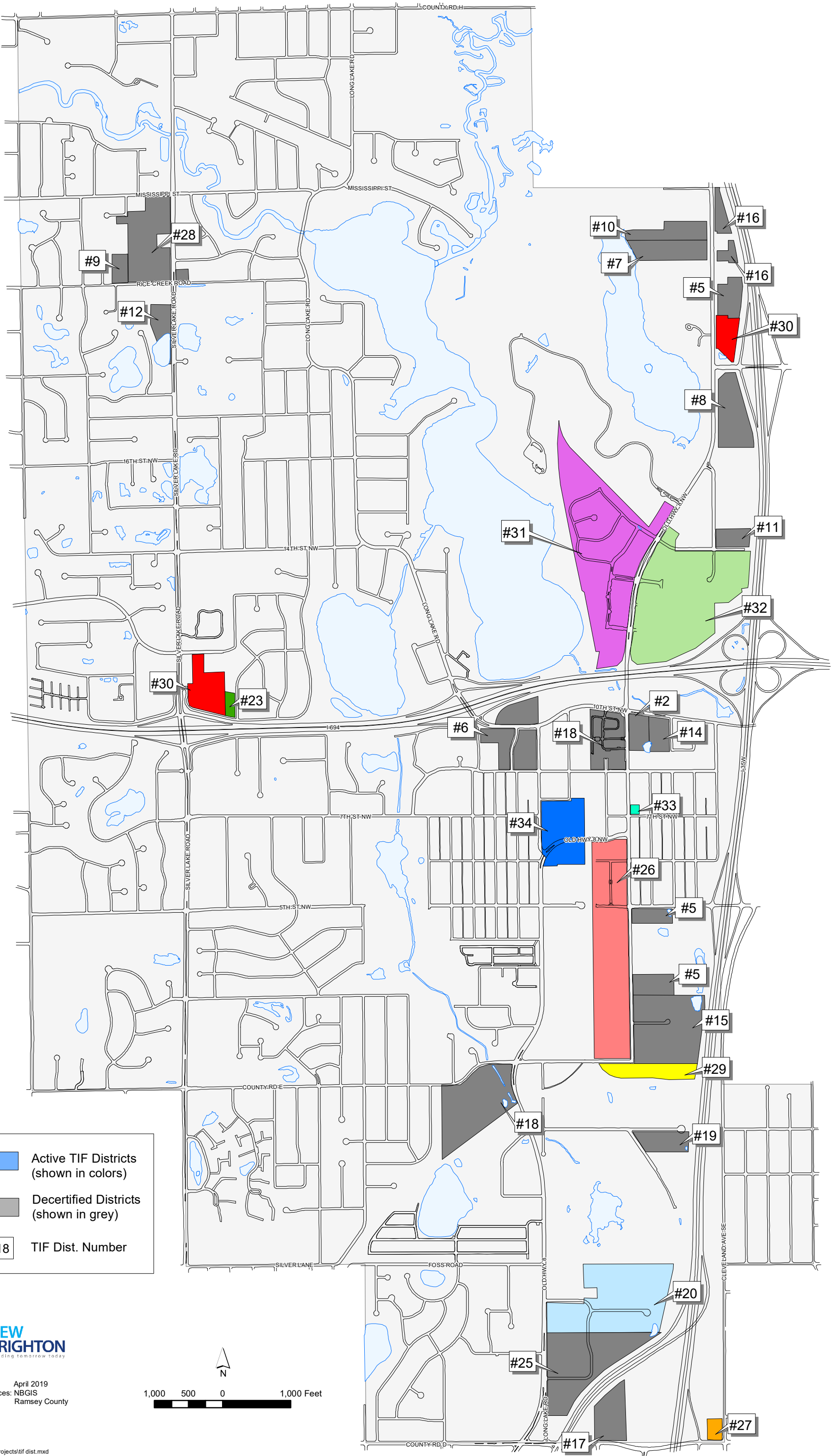
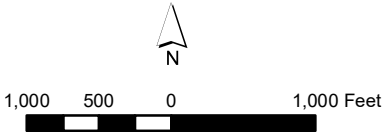
Decertified Districts
(shown in grey)

#18

TIF Dist. Number



Updated: April 2019
Data Sources: NBGIS
Ramsey County





Summary of TIF Districts

City of New Brighton, MN
January 2021

BAKER TILLY PROVIDES HIGH QUALITY, INDEPENDENT FINANCIAL AND MANAGEMENT ADVISORY SERVICES TO PUBLIC AND NON-PROFIT ORGANIZATIONS, AND WORKS WITH THEM IN THE LONG-TERM PROCESS OF BUILDING THEIR COMMUNITIES ON A FISCALLY SOUND AND WELL-MANAGED BASIS.

INTRODUCTION	3
EXECUTIVE SUMMARY	4
FUNDAMENTALS OF TIF	5-8
TIF DISTRICT SUMMARY	9-15
ASSUMPTIONS	16
INDIVIDUAL TIF DISTRICT SUMMARY	17-56
FUTURE CONSIDERATIONS	57-58
RECOMMENDATIONS	59-61
APPENDIX	62



1. Introduction: Tax Increment Financing District Review

Tax Increment Financing (TIF) uses the increased property taxes generated by increased property tax value within a tax increment financing district to pay for certain eligible costs associated with the development. The value that is “captured” (i.e., the increase in value over the year the TIF district was established) generates “incremental” property taxes that go to the development authority or the city authority rather than to the city, county, school district, and other taxing jurisdictions that normally share in the total local share of a property tax bill. The captured taxes are used to finance eligible project costs such as land acquisition, demolition, public and site improvements, and related administrative costs. The value of the property prior to development (i.e., the “non-captured” portion) continues to generate property taxes which are distributed to all appropriate taxing jurisdictions.

Tax increment is one of the more powerful financing tools that communities have available to assist with meeting development objectives including tax base growth, expansion and retention of desirable jobs, construction of housing (senior, workforce, affordable, mixed income), and redevelopment and revitalization. In addition to assisting core development and redevelopment, peripheral growth outside of the established TIF districts provides a direct benefit to all taxing jurisdictions.

Using the available information, we were able to determine each district's type which dictates statutory requirements on use, authorized budget authority, and future budget capacity. We prepared a cash flow analysis for each district and projected future revenues & expenditures through the term of existing obligations and districts. In most cases, the TIF Plans authorize the districts to remain open for the entire statutory maximum terms. With this information, we were able to make recommendations for additional spending and the timing of closing districts in the future.

Depending on the statutory authorities for the districts, as individual obligations are fulfilled, the districts may be required to be decertified. Therefore, the estimated fund balances may not reflect actual amounts available for pooling or other projects if individual obligations are already fulfilled and if districts then need to pay the balance to other taxing entities. Depending on the type of district (as further described in this report), the City may have the ability to extend the collection of increment for up to the statutory maximum term of the districts for financing of eligible projects. The estimated amount of increment available for future spending from each district outlined in the report may be adjusted depending on the City's objectives.



2. Executive Summary: Tax Increment Financing District Review

The primary purpose of the review is to understand the current financial status for each of the City's TIF Districts and to determine what flexibility there may be in each district to deal with excess increments, deficits, pooling, administrative payments, additional expenditures, etc. In preparing this report, Baker Tilly has relied on information provided by the City based on previously prepared reports and district activities. Due to the timing for availability of information, the report is based on a combination of 2019 and 2020 financial data. When available, all estimates will be updated with current information.

For the purpose of this report we have evaluated the City's districts and placed them into separate categories dependent upon the type of district and the date of approval and certification. Statutory powers relate directly to the type and certification dates of a TIF district. The City has currently one type of TIF District: Redevelopment District certified post-1990 as any other types of districts have been decertified. The ability to use tax increment revenues is dependent upon the type and establishing dates of a TIF District.

The City is in compliance with the requirements of each district. Several of the districts are supporting existing pooled debt obligations and have some flexibility regarding the use of future funds. Post-90 districts have less flexibility as outlined in the first sections of the report and were established to assist with development and redevelopment of individual projects within the districts. Once the obligations have been fulfilled, there will be limited opportunities to finance additional projects. The City has been utilizing special legislation that eliminates the restrictions on pooling for several of its districts including TIF District 20 and 26. Available increment from those districts are authorized to be spent on TIF Districts 31 and 32 to reduce the existing district obligation burdens.

Tax Increment has been a benefit to the City of New Brighton with significant tax capacity and market value growth in the TIF districts. As each district is certified, the captured tax capacity is added to the City's tax base as increased tax capacity that wouldn't have occurred but for the use of this tool.

Ongoing, we recommend the City annually review the current status of existing TIF Districts and use available surplus increments to:

- Continue to finance authorized project area and district obligations
- Annually review budgets to determine when/if modifications may be necessary
- Support pooled debt service payments as necessary
- Decertify upon fulfillment of obligations
- Return/use available increment



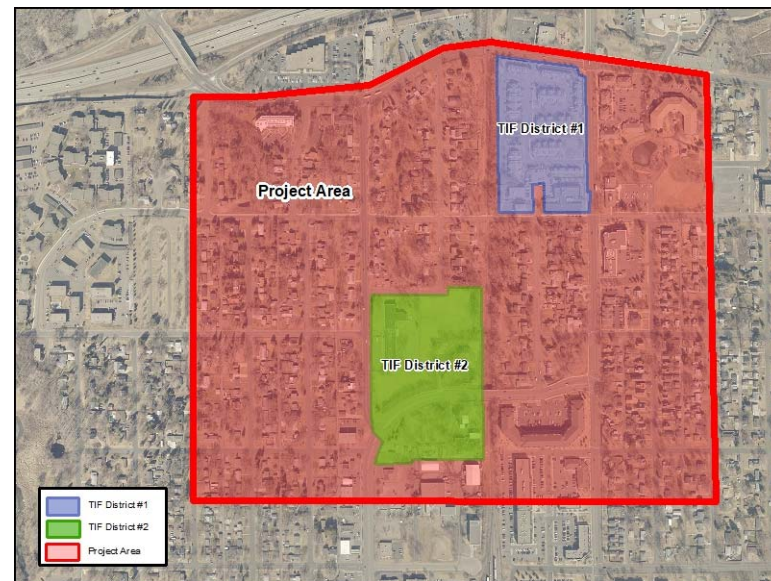
3. Fundamentals of Tax Increment Financing (TIF)

Pooling is described as dollars spent outside the geographic boundaries of a TIF District and, in most cases, within the geographic boundaries of a Project Area. TIF District and Project Area boundaries may be coterminous or the Project Area boundaries may be larger than the TIF District boundaries. The City's TIF Districts have been established within the Development District of the City. A map showing the boundaries of the TIF Districts is included in Section 5.

Project Area and TIF District can be the same



Project Area can be larger than the TIF District





3. Fundamentals of Tax Increment Financing (TIF)

Pre-90 Districts

Pre-90 districts have considerable flexibility regarding the use of tax increment. These districts are generally not subject to the pooling percentage limitations and the timing rules that were implemented in later years for Tax Increment Financing Districts. The City's pre-90 districts have been decertified.

Post-90 Districts

Post-90 districts are subject to the pooling percentage limitations for individual districts and the timing rules as further described.

Pooling Percentage Limitations

For redevelopment districts, at least 75% of the tax increments from a TIF District must be expended on activities within the district or to pay for bonds used to finance the estimated public costs of the TIF District. No more than 25% of the tax increments may be spent on costs outside of the TIF District but within the boundaries of the Project Area. All administrative expenses are considered to have been spent outside of the TIF District.

Pooled tax increment from a housing district may be used to fund other eligible housing-related costs outside of the geographic boundaries of the TIF District and within the Project Area without pooling percentage or timing limitations. However, the use of pooled tax increment from the housing district is limited to qualifying affordable housing projects.

In order to exercise the pooling opportunities described above, the TIF Plan for the TIF District(s) must provide authority regarding the use of tax increment funds. In addition, for Redevelopment Districts, the pooling activities must occur within the Project Area. When considering future potential pooling activities, the City should verify that the activities are within the TIF Districts and/or Project Areas. In addition, based on the restrictions outlined above, it should be verified that the anticipated expenditure is within the pooling percentage limitations as described. The summaries for each individual district will outline the estimated pooling opportunities for each district.

Three Year Rule:

Minnesota Statutes section 469.176 sub 1a was repealed in 2005. However, the requirement is still effective for districts that were established when the rule was in effect. The three-year rule states that, within three years from certification date, bonds must be issued; the authority has acquired land or has caused public improvements to be constructed in the district.



3. Fundamentals of Tax Increment Financing (TIF)

Four Year Rule:

Minnesota Statutes section 469.176 sub 6 requires that, within four years from certification date, certain activities must have taken place on each parcel with the TIF district. Required activities include demolition, rehabilitation, renovation and site improvements. If these activities have not taken place within the required time, the parcel is 'knocked down' from the district, meaning, that no increment may be collected from that individual parcel for the duration of the district. The law does, however, allow for reinstatement procedures should the required activity later occur on the parcel.

Five Year Rule

For post-90 districts, the majority of activities of the district must occur within 5 years of certification. After 5 years, spending is limited to existing obligations, administrative expenses and limited future activities that are subject to the pooling percentage limitations. In order to qualify under the 5-year rule, tax increments are considered to have been spent within a TIF District if such amounts are:

- actually paid to a third party for activities performed within the TIF District within five years after certification of the district.
- used to pay bonds that were issued and sold to a third party, the proceeds of which are reasonably expected on the date of issuance to be spent within the later of the five-year period or a reasonable temporary period or are deposited in a reasonably required reserve or replacement fund.
- used to make payments or reimbursements to a third party under binding contracts for activities performed within the TIF District, which were entered into within five years of certification of the district; or
- used to reimburse a party for payment of eligible costs (including interest) incurred within five years from certification of the district.

Six Year Rule

Beginning with the sixth year following certification of the TIF District, at least 75% of the tax increments must be spent or obligated to pay outstanding bonds or make contractual payments obligated within the first five years. When outstanding bonds have been defeased and sufficient money has been set aside to pay for such contractual obligations, the TIF District must be decertified.

Administrative Expenses

Administrative expenses include amounts paid for services provided by bond counsel, fiscal consultants, planning or economic development consultants, and city staff time. The City may allocate administrative expenses on a district-by-district basis.



3. Fundamentals of Tax Increment Financing (TIF)

Delinquent Taxes for Existing Districts

When property owners within a tax increment district pay their taxes late or not at all, it can affect a city's ability to pay outstanding obligations on time or require the city to find alternative temporary sources (such as an interfund loan) until those property taxes are paid. If there are delinquent taxes when a TIF district expires, the city can notify the county auditor when there are outstanding bonds or contractual obligations that will go unpaid or be paid by other sources. (M.S. 469.176 Subd. 1f.) In that case, the county will continue to send the delinquent tax increment to the city even after the district has expired. The county auditor may request information regarding the amount of outstanding obligations or other information necessary to administer the payment.

Tax Court Petitions for Existing and Expired Districts

When property owners within a tax increment financing district contest their prior years' values tax court, it can also affect a city's ability to pay obligations. Property owners can contest their values going back several years, which can result in negative tax increment after a district has been decertified. In the case where a decertified TIF district has negative tax increment as part of the County tax settlement, the City will need to find other sources if the TIF fund has been closed or there are insufficient cash balances available in the TIF Fund.



TIF Districts - City of New Brighton

Legend:

- Active TIF Districts (shown in colors)
- Deactivated Districts (shown in grey)
- TIF Dist. Number

Scale: 0 500 1,000 Feet

Labels: #1, #2, #3, #4, #5, #6, #7, #8, #9, #10, #11, #12, #13, #14, #15, #16, #17, #18, #19, #20, #21, #22, #23, #24, #25, #26, #27, #28, #29, #30, #31, #32



4. City of New Brighton TIF District Summary

City of New Brighton, Minnesota
Summary of Existing Tax Increment Financing (TIF) Districts - Payable Year 2020

City TIF #	26	27	29	31	32	33
Name/Description	Brighton Corporate Business Park III	Ken's Market	BCPII South (Soo Line)	Northwest Quadrant (West) includes Haz	Northwest Quadrant (East) includes Haz	Marv's Transmission
TIF Authority	City	City	City	City	City	City
County TIF #	206	216	219	258-0, 258-1, 274-0, 274-1	275-0, 275-1	276
County	Ramsey	Ramsey	Ramsey	Ramsey	Ramsey	Ramsey
School District #	621	621	621	621	621	621
Type of TIF District	Redevelopment	Redevelopment	Redevelopment	Redevelopment	Redevelopment	Redevelopment
Fiscal Disparities	A	A	A	A	A	A
Date Certified (1)	1/22/1999	1/22/1999	10/15/1999	9/30/2005	4/19/2007	6/11/2007
1st Year Increment Collected (Est.) (1)	1999	2001	2002	2006	2007	2008
Last Year of District (as required) (2)	12/31/2024	12/31/2026	12/31/2027	12/31/2035	12/31/2036	12/31/2033
Current Obligations	Pooling	Interfund Loan	Interfund Loan	Interfund Loan G.O. TIF 2015B G.O. TIF 2016A G.O. TIF 2017A	Interfund Loan G.O. TIF 2015B G.O. TIF 2016A G.O. TIF 2017A	Interfund Loan
Current Tax Rate	122.681%	122.681%	122.681%	122.681%	122.681%	122.681%
Frozen Tax Rate	122.918%	122.918%	122.614%	110.985%	111.508%	109.170%
Current Net Tax Capacity (a)	912,714	33,900	38,832	1,121,773	697,874	20,504
Less: Base Net Tax Capacity	73,006	3,050	3,900	31,180	0	2,126
Sharing Factor	0.920012	0.910029	0.899567	0.972205	1.000000	0.896313
Equals: Retained Captured NTC	839,708	30,850	34,932	1,090,593	697,874	18,378
Times: Applicable Tax Rate (b)	122.681%	122.681%	122.614%	110.985%	111.508%	109.170%
Equals: Projected Tax Increment (c)	1,030,162	37,847	42,832	1,213,431	778,185	20,063



4. City of New Brighton TIF District Summary

Summary of Non-Pooled Obligations as of 12/31/19

District	District Name	Obligation	Outstanding
27	Ken's Market	Interfund Loan - Municipal Development Fund	84,778
29	BCPII South (Soo Line)	Interfund Loan - Municipal Development Fund	35,640
30	Brighton Village / Beisswenger's	Interfund Loan - Municipal Development Fund	-
31	New Brighton Exchange (West Side)	Interfund Loan - Municipal Development Fund	6,908,098
32	New Brighton Exchange (East Side)	Interfund Loan - Municipal Development Fund	5,347,777
33	Marv's Transmission	Interfund Loan - Municipal Development Fund	276,326

Summary of Outstanding Pooled Obligations (as of 12/31/19)

Obligation	Proceeds to District(s)	District(s) Expected to Pay	Final Payment	Issue Amount	Outstanding
G.O. TIF Bond 2015B <i>Refunded 2006A issue</i>	31 & 32	31 & 32	2/1/2032	\$ 17,385,000	\$ 15,580,000
G.O. TIF Bond 2016A <i>Refunded 2007B issue</i>	31 & 32	31 & 32	2/1/2033	\$ 8,705,000	\$ 8,665,000
G.O. TIF Bond 2017A	31 & 32	31 & 32	2/1/2025	\$ 5,040,000	\$ 3,730,000



4. City of New Brighton TIF District Summary

Summary of Bond Proceeds as of December 31, 2019

Districts	Obligations	Non-Pooled / Pooled	Proceeds Received	Outstanding by District
New Brighton Exchange TIF Districts 31 & 32	G.O. Refunding Bond 2015B	Pooled	\$ 17,385,000	\$ 15,580,000
	G.O. Refunding Bond 2016A	Pooled	\$ 8,705,000	\$ 8,665,000
	G.O. Refunding Bond 2017A	Pooled	\$ 5,040,000	\$ 3,730,000
	Total Obligations		\$ 31,130,000	\$27,975,000



4. City of New Brighton TIF District Summary

TIF as a Development Tool

The City of New Brighton has utilized TIF for key economic development, redevelopment and housing projects in the City. Utilizing this tool to accomplish the various goals of the City has strengthened the overall diversity of housing options, land uses and tax base, while increasing employment opportunities and cleaning up contaminated sites. One immediate benchmark of the benefit in utilizing TIF is the overall increase in market value from when the district was created to when it is fully developed and aging. As illustrated in the following table, the City's overall market value has increased in the various TIF districts that are still active for taxes payable 2020 and do not include those decertified as of December 31, 2019 or earlier by over 1475% on a cumulative basis:

District	Base Year	Original Market Value	Inflated Original Market Value	Payable 2020 Market Value	Percent Increase in Value
TIF 26 Brighton Corporate Business Park III	1999	\$ 4,153,000	\$ 6,206,840	\$ 52,479,107	746%
TIF 27 Ken's Market	1999	\$ 190,000	\$ 283,963	\$ 1,732,500	510%
TIF 29 BCPII South (Soo Line)	2000	\$ 195,000	\$ 281,958	\$ 1,941,600	589%
TIF 31 Northwest Quadrant (West Side)	2006	\$ 2,404,000	\$ 2,969,119	\$ 92,406,872	3012%
TIF 32 (Northwest Quadrant (East Side)	2007	\$ 1,509,800	\$ 1,813,075	\$ 35,006,200	1831%
TIF 33 MarVs Transmission Site Office Condo Devel.	2007	\$ 141,700	\$ 170,163	\$ 1,062,700	525%
		\$ 8,593,500	\$ 11,725,118	\$ 184,628,979	1475%



4. City of New Brighton TIF District Summary

Many cities utilize TIF as a development tool as they realize the benefits it can provide. However, there sometimes may be concern if the tool may be over or underutilized. Measuring a city's use of TIF as compared to existing tax base is one way of understanding how it is being used. A common measurement of TIF usage is the percentage of gross tax base captured in TIF districts. The chart below demonstrates the City's current and projected tax base that is captured on an annual basis in the TIF districts.

Projected Captured TIF Tax Capacity

	Decertification Date	Actual			Actual 2019	Projected					
		2016	2017	2018		2020	2021	2022	2023	2024	2025
TIF 17 County Road D / Interstate	12/31/2016	\$ 84,578	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF 18 Rimmelle, CBD West	12/31/2018	\$ 240,590	\$ 259,874	\$ 267,670	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF 20 Lakeview Business Park North	12/31/2020	\$ 260,681	\$ 277,016	\$ 285,326	\$ 339,978	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF 23 Thorndale Plaza	12/31/2019	\$ 12,156	\$ 14,335	\$ 14,765	\$ 18,517	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF 25 Lakeview South	12/31/2018	\$ 211,554	\$ 223,392	\$ 230,094	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF 26 Brighton Corporate Business Park III	12/31/2024	\$ 681,902	\$ 710,666	\$ 731,986	\$ 807,366	\$ 839,703	\$ 839,703	\$ 839,703	\$ 839,703	\$ 839,703	\$ 839,703
TIF 27 Ken's Market (Cleveland & County Road D)	12/31/2023	\$ 20,900	\$ 22,136	\$ 22,800	\$ 27,700	\$ 30,850	\$ 30,850	\$ 30,850	\$ 30,850	\$ 30,850	\$ 30,850
TIF 28 Rice Creek Center	12/31/2016	\$ 210,529	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF 29 BCPII South (Soo Line)	12/31/2021	\$ 29,172	\$ 30,042	\$ 30,943	\$ 34,222	\$ 34,932	\$ 34,932	\$ 34,932	\$ 34,932	\$ 34,932	\$ 34,932
TIF 30 Brighton Village – Beisswenger's	12/31/2019	\$ 186,121	\$ 225,618	\$ 232,387	\$ 315,232	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF 31 Northwest Quadrant (West Side)	12/31/2035	\$ 385,892	\$ 654,748	\$ 793,468	\$ 1,071,087	\$ 1,090,591	\$ 1,090,591	\$ 1,090,591	\$ 1,090,591	\$ 1,090,591	\$ 1,090,591
TIF 32 Northwest Quadrant (East Side)	12/31/2036	\$ 406,110	\$ 479,314	\$ 479,314	\$ 651,886	\$ 697,876	\$ 697,876	\$ 697,876	\$ 697,876	\$ 697,876	\$ 697,876
TIF 33 Marv's Transmission	12/31/2033	\$ 12,376	\$ 12,568	\$ 12,945	\$ 16,790	\$ 18,378	\$ 18,378	\$ 18,378	\$ 18,378	\$ 18,378	\$ 18,378
Total Captured		\$ 2,742,561	\$ 2,909,709	\$ 3,101,698	\$ 3,282,778	\$ 2,712,330	\$ 2,712,330	\$ 2,712,330	\$ 2,712,330	\$ 2,712,330	\$ 2,712,330
Total Tax Capacity		\$ 21,909,803	\$ 23,618,059	\$ 26,040,539	\$ 28,334,429	\$ 30,236,382	\$ 30,236,382	\$ 30,236,382	\$ 30,236,382	\$ 30,236,382	\$ 30,236,382
Percentage of Tax Base in TIF		12.52%	12.32%	11.91%	11.59%	8.97%	8.97%	8.97%	8.97%	8.97%	8.97%



4. City of New Brighton TIF District Summary

Redevelopment also plays an important factor in future market value growth for communities. The following table demonstrates the historical market value growth of the City of New Brighton.

Tax Payable Year	Taxable Market Value	Percent Change from prior year
2021	2,690,928,800	7.994%
2020	2,491,749,400	6.861%
2019	2,331,776,400	9.03%
2018	2,138,618,500	9.25%
2017	1,957,574,500	7.37%
2016	1,823,144,000	5.26%
2015	1,732,108,600	6.02%
2014	1,633,681,900	0.03%
2013	1,633,150,100	-5.98%
2012	1,737,100,500	-9.08%
2011	1,910,547,900	-4.74%
2010	2,005,697,200	-4.11%
2009	2,091,744,100	



5. Assumptions

Many assumptions were utilized to prepare the projections and analysis as included within this report.

- Fund balances shown are based on amounts as provided for December 31, 2019.
- Pay 2020 and future tax increment revenues are based upon tax increment calculations, assuming 100% collections, as provided by Ramsey County property tax records.
- Projected revenues do not account for additional development or inflation of existing values.
- Projected revenues also do not account for decreases or increases in the tax rate or inflationary changes on taxable value.
- Interest revenue is projected individually for each district based on beginning fund balance assuming 1% rate.
- Interfund loan interest payments are based on individual district assumptions that include 4% of unpaid principal balance.



6. Summary of Individual Tax Increment Financing Districts

Tax Increment Financing Redevelopment District No. 26 – Active Brighton Corporate Park III

Description:

This Redevelopment District was established to assist with the development of a mixed-use development consisting of 32 housing units, 60,000 square foot of commercial/retail development, and 306,000 square foot of light industrial development within the Development District.

Adopted:	07/28/1997
Requested Date:	08/15/1997
Certified Date:	01/22/1999
First Year Increment	1999
Decertifies:	12/31/2024
Modifications:	03/27/2001- Budget modification
	11/25/2003- Budget modification
	12/14/2004- Budget modification
	12/13/2005- Budget modification

Current PIN Number(s):

29.30.23.13.0058 through 29.30.23.13.0186
29.30.23.42.0032 through 29.30.23.42.0034
29.30.23.42.0036 through 29.30.23.42.0037
29.30.23.43.0005
29.30.23.43.0023
29.30.23.43.0025
63-910200 (Personal Property)

Frozen Tax Rate: 122.918%

Fiscal Disparities Election: Option A – outside district.



6. Summary of Individual Tax Increment Financing Districts

Allowable Uses:

For redevelopment districts, Minnesota Statutes section 469.176 sub 4j specifies the activities on which tax increment may be spent. In general, tax increment must be spent correcting those conditions which caused the area to be designated a redevelopment district. Allowable uses include property acquisition, demolition, rehabilitation, installation of public utilities, road, sidewalks, public parking facilities, and allowable administrative expenses.

Obligations:

All district obligations have been paid in full. Any remaining has been used to pool to TIF #31 and #32.

Three Year Rule:

The Brighton Corporate Park III TIF met the 3-year rule.

Four Year Rule:

The Brighton Corporate Park III TIF Four Year Rule deadline was January 2003.

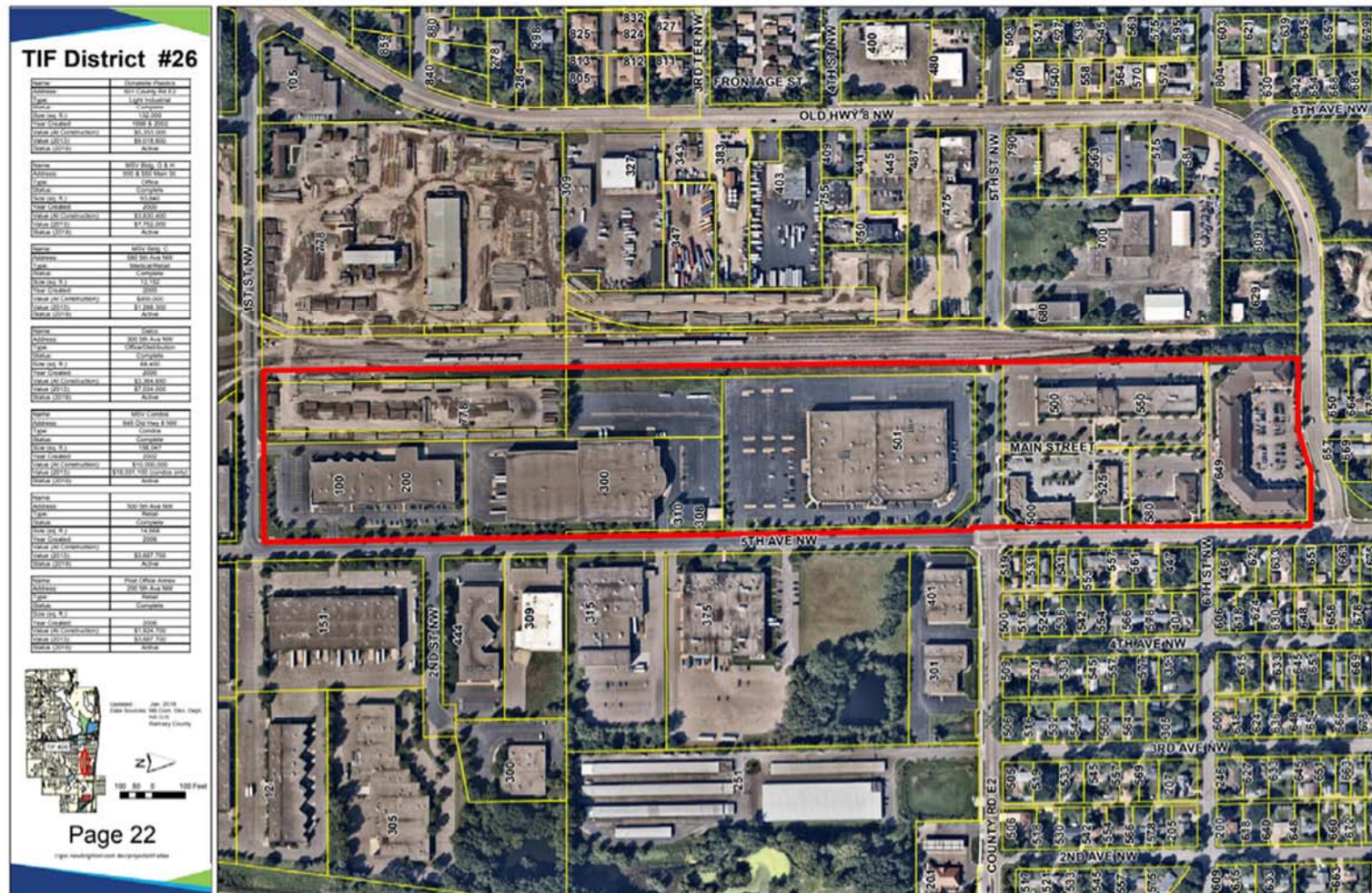
Five Year Rule:

The five-year deadline was January 2004, by which time the development agreement was signed and obligations were issued.

Geographic Enlargements:

Minnesota Statutes section 469.175 sub 4(f) places limits on the length of time a TIF district may add parcels. No parcels may be added five years after the certification date. The Brighton Corporate Park III TIF may not be enlarged after January 2004.

6. Summary of Individual Tax Increment Financing Districts





6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota
Tax Increment Financing (Redevelopment) District No. 26
Brighton Corporate Business Park III

District Summary Details		
	Original	Modification
Approval Date	7/28/1997	12/13/2005
Request for Certification	8/15/1997	-----
Certification Date	1/22/1999	-----
Decertification Date	12/31/2024	12/31/2024

Observations:

In-district obligations fulfilled
Remaining balance to be used for pooling or admin
Budget projected to exceed cumulative modified budget in 2020
Admin expenses projected to exceed allowable percentage until 2020

			312,818		7,377	31,472	113,280	141,520
	Original Budget	Cumulative Modified Budget	Projected over District Term					
Tax increment revenue	6,294,800	12,500,000	17,536,968	10,465,402	931,817	877,107	877,107	4,385,535
MVHC		-	76,433	76,433	-			-
Investment earnings		1,250,000	75,415	52,540	4,214	7,571	1,133	9,957
Bond Proceeds		5,653,125	-	-		-	-	-
Sales/lease proceeds		2,000,000	2,065,964	2,065,964		-	-	-
TIF credits		700,000	-	-		-	-	-
Loan/advance payments		100,000	-	-		-	-	-
Bond Premium		-	-	-	-	-	-	-
Other: Developer Deficiency		-	-	-	-	-	-	-
Transfer In		4,206,250	-	-		-	-	-
Estimated Tax Increment Revenues	6,294,800	26,409,375	19,754,780	12,660,339	936,031	884,678	878,240	4,395,492
Land/building acquisition	4,122,500	2,570,000	1,772,596	1,772,596				-
Site improvements/preparation costs		850,000	638,497	638,497				-
Utilities		500,000	398,515	398,515				-
Other qualifying improvements		202,500	2,690,176	2,690,176				-
Construction of affordable housing			-	-				-
Temporary ED			-	-				-
Authority Admin	1,600,000	1,250,000	1,267,218	1,267,218	-			-
County Admin			27,403	21,842	2,691	2,870		-
Other qualifying improvements		400,000	-	-				-
Transfer Out	572,300	8,200,000	9,862,012	2,925,000	750,000	800,000	850,000	4,537,012
Estimated Tax Increment Project Costs	6,294,800	13,972,500	16,656,417	9,713,844	752,691	802,870	850,000	4,537,012
Interest expense	-	6,783,750	1,508,700	1,506,171	2,529			
Total	6,294,800	20,756,250	18,165,117	11,220,015	755,220	802,870	850,000	4,537,012
Bonds		5,653,125						

Bonds 5,653,125

Surplus / (Deficit)

Bond Principal Payments	(5,037,627)	(4,880,911)	(156,716)	-	-	-
Bond Proceeds Original	3,866,296	3,866,296	-	-	-	-
Bond Proceeds Refunding	-	-	-	-	-	-
Bond Premium/(Discount)	633,494	633,494	-	-	-	-
Net Bond Payments	(537,837)	(381,121)	(156,716)	-	-	-
Interfund	-	-	-	-	-	-
Interfund Principal	-	-	-	-	-	-
Interfund Interest	1,051,826	1,051,826	-	-	-	-
Total Interfund Payments	1,051,826	1,051,826	-	-	-	-
Projected Ending Fund Balance		7,377	31,472	113,280	141,520	(0)



6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota
Tax Increment Financing (Redevelopment District No. 26
Brighton Corporate Business Park III

Administrative Expenses Limit Test MN Statutes 469.176 Subd. 3	
	Expenses
Accumulated Admin Expenses	1,950,625
Accumulated Total Expenses	19,506,250
Allowable Admin	10%

Prior Years	Actual	Projected		
2017 & Prior	2018	2019	2020	2021-2024
1,267,218	1,267,218	1,267,218	1,267,218	1,267,218
11,004,623	11,759,843	12,562,713	13,412,713	16,812,713
11.5%	10.8%	10.1%	9.4%	7.5%

*Due to Special Legislation there are no pooling limitations for this TIF District to the Northwest Quadrant TIF District #31 and #32.
Available balances could be used for pooling or admin (subject to 10% limit)*



6. Summary of Individual Tax Increment Financing Districts

Special Legislation:

In 2008 Session Laws (Chapter 366, Article 5, Section 24), the Minnesota Legislature allowed pooling from this district to TIF Districts #31 & #32 in the Northwest Quadrant (New Brighton Exchange).

*Subdivision. 1. **Expenditures outside district.** Notwithstanding the provisions of Minnesota Statutes sections 469.176, subdivision 4d, and 469.1763 subdivision 2, or any other law to the contrary, the city of New Brighton may expend increments generated from its tax increment financing districts 9, 20, and 26. The increments may be used to pay for eligible expenses as permitted by Minnesota Statutes, section 469.176 subdivision 4j, outside the boundaries of tax increment financing districts 9, 20, and 26, but only within the area described in Laws 1998, chapter 389, article 11, section 24, subdivision 1 and commonly referred to as the Northwest Quadrant. Minnesota Statutes, section 469.1763, subdivision 3 and 4, do not apply to expenditures permitted by this section.*



6. Summary of Individual Tax Increment Financing Districts

Tax Increment Financing Redevelopment District No. 27 – Active Ken's Market

Description:

This Redevelopment District was established in order to assist with the development of a 3,200 square foot convenience store, a 1,200 square foot coffee shop, and a 12,000 square foot 2-story office building within the Development District.

Adopted:	04/28/1998
Requested Date:	06/10/1998
Certified Date:	01/22/1999
First Year Increment	2001
Decertifies:	12/31/2026
Modifications:	03/27/2001- Budget modification
	11/25/2003- Budget modification
	12/14/2004- Budget modification
	12/13/2005- Budget modification

Current PIN Number(s)
32.30.23.44.0025

Frozen Tax Rate: 122.918%

Fiscal Disparities Election: Option A – outside district.

Allowable Uses:

MN Statute 469.176 sub 4j specifies the activities on which tax increment from a redevelopment district may be spent. In general, tax increment must be spent correcting those conditions which caused the area to be designated a redevelopment district. Allowable uses include property acquisition, demolition, rehabilitation, installation of public utilities, road, sidewalks, public parking facilities, and allowable administrative expenses.



The Ken's Market TIF District currently has an interfund loan for \$84,778 from the Municipal Development Fund #560.

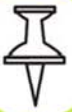
Pooled Obligations: 2012B (Refunded 2004B) Paid in full Proceeds to TIF #31 & #32

The Ken's Market TIF District met the 3-year rule.

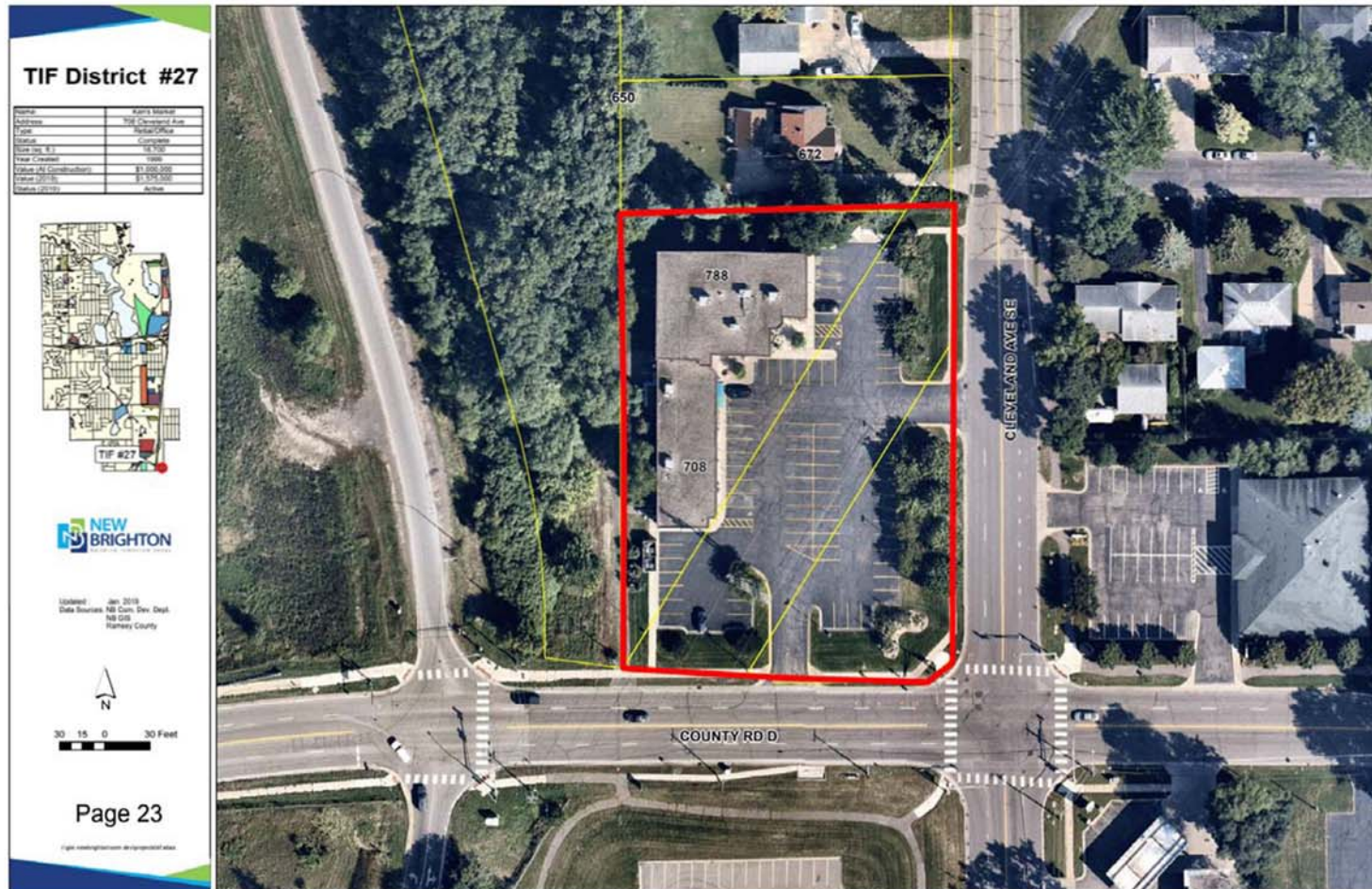
The Ken's Market TIF Four Year Rule deadline was January 2003.

The five-year deadline was January 2004, by which time the development agreement was signed and obligations were issued.

MN Statute 469.175 sub 4(f) places limits on the length of time a TIF district may add parcels. No parcels may be added five years after the certification date. The Ken's Market TIF may not be enlarged after January 2004.



6. Summary of Individual Tax Increment Financing Districts





6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota
Tax Increment Financing (Redevelopment) District No. 27
Ken's Market

District Summary Details		
	Original	Modification
Approval Date	4/28/1998	12/13/2005
Request for Certification	6/10/1998	-----
Certification Date	1/22/1999	-----
Required Decertification Date	12/31/2026	12/31/2026
Projected Early Decertification	12/31/2022	

Observations:
District has zero cash balance while paying down Interfund Loan.
Projected to be paid in full in 2022
Small remaining balance
Actual budget not expected to exceed cumulative modified budget

			Prior	Current	Projected		
			2017 & Prior	2018	2019	2020	2021-2026
			-	(138,665)	(114,105)	(84,778)	(51,763)
			Projected over District Term				
Tax increment revenue	850,000	1,750,000	834,771	504,780	32,089	33,926	37,711
MVHC	-	-	-	-	-	-	-
Investment earnings	-	140,000	19,957	17,836	175	448	(848)
Bond Proceeds	-	775,000	-	-	-	-	-
Sales/lease proceeds	-	-	-	-	-	-	-
TIF credits	-	-	-	-	-	-	-
Loan/advance payments	7,500	10,000	-	-	-	-	-
Bond Premium	42,500	-	-	-	-	-	-
Other: Developer Deficiency	-	-	-	-	-	-	-
Transfer In	-	-	-	-	-	-	-
Estimated Tax Increment Revenues	900,000	2,675,000	854,727	522,616	32,264	34,374	36,863
Land/building acquisition	500,000	525,000	294,200	294,200	-	-	-
Site improvements/preparation costs	127,000	25,000	-	-	-	-	-
Utilities	-	65,000	-	-	-	-	-
Other qualifying improvements	15,000	210,000	-	-	-	-	-
Construction of affordable housing	-	-	-	-	-	-	-
Temporary ED	-	-	-	-	-	-	-
Authority Admin	110,000	140,000	52,434	50,734	1,700	-	-
County Admin	-	-	9,497	5,358	457	483	457
Other qualifying improvements	25,000	5,000	-	-	-	-	-
Transfer Out: Spending Plan	-	-	35,293	35,293	-	-	-
Transfer Out	-	-	-	-	-	-	-
Estimated Tax Increment Project Costs	777,000	970,000	391,424	385,585	2,157	483	457
Interest expense	123,000	930,000	13,063	13,063	-	-	-
Total	900,000	1,900,000	404,487	398,648	2,157	483	457

Bonds - 775,000

Surplus / (Deficit) -

Bond Principal Payments	(30,410)	(30,410)	-	-	-	-
Bond Proceeds Original	-	-	-	-	-	-
Bond Proceeds Refunding	-	-	-	-	-	-
Bond Premium/(Discount)	2,000	2,000	-	-	-	-
Net Bond Payments	(28,410)	(28,410)	-	-	-	-
Interfund	-	-	-	-	-	-
Interfund Principal	-	-	-	-	-	-
Interfund Interest	250,479	234,223	5,547	4,564	3,391	2,754
Total Interfund Payments	250,479	234,223	5,547	4,564	3,391	2,754
Projected Ending Fund Balance	199,761	(138,665)	(114,105)	(84,778)	(51,763)	171,351



6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota
Tax Increment Financing (Redevelopment) District No. 27
Ken's Market

Administrative Expenses Limit Test MN Statutes 469.176 Subd. 3	
	Expenses
Accumulated Admin Expenses	176,000
Accumulated Total Expenses	1,760,000
Allowable Admin	10%

Prior Years	Current	Projected		
2017 & Prior	2018	2019	2020	2021-2026
50,734	52,434	52,434	52,434	52,434
582,137	588,141	593,188	597,036	601,618
8.7%	8.9%	8.8%	8.8%	8.7%

Pooling Calculation		
		Projected Total Pooling
Step 1:	Cumulative Tax Increment	-
	Current Year	-
	Total	-
Step 2:	In-District Expenditures	75%
	Current Year	-
	Total	-
Maximum Allowable Expenses / 75%		-

Current Actual		Projected		
2017 & Prior	2018	2019	2020	2021-2026
481,240	522,616	554,880	589,254	626,117
41,376	32,264	34,374	36,863	228,610
522,616	554,880	589,254	626,117	854,727
561,780	569,074	575,078	580,125	587,641
7,294	6,004	5,047	3,848	5,496
569,074	575,078	580,125	583,973	593,138
758,765	766,770	773,500	778,631	790,850

Return to County	
Annual Qualifying Costs	25%
Less: Out-of-district spending	
Admin	
2004B Bonds	
2012B Bonds	
Cumulative Available Amount for Pooling	
Ending Cash Balance	

0	0	0	0	63,877
130,654	8,066	8,594	9,216	57,153
(50,734)	(1,700)	-	-	-
(39,028)				
(4,416)				
36,476	6,366	8,594	9,216	57,153
0	0	0	0	171,351

Available for Pooling (lesser of cash balance or cumulative pooling amount)

0	0	0	0	57,153
---	---	---	---	--------



6. Summary of Individual Tax Increment Financing Districts

Tax Increment Financing Redevelopment District No. 29 – Active BCPII South (Soo Line)

Description:

This Redevelopment District was established in order to assist with the development of a 49,600 square foot multi-purpose manufacturing/office/warehouse facility within the Development District.

Adopted:	06/22/1999
Requested Date:	06/29/1999
Certified Date:	10/15/1999
First Year Increment	2002
Decertifies:	12/31/2027
Modifications:	03/27/2001- Budget modification
	11/25/2003- Budget modification
	12/14/2004- Budget modification
	12/13/2005- Budget modification

Current PIN Number(s):

Current PIN Number(s)
29.30.23.43.0024
29.30.23.44.0051
29.30.23.44.0053

Frozen Tax Rate: 122.614%

Fiscal Disparities Election: Option A – outside district.

Allowable Uses:

MN Statute 469.176 sub 4j specifies the activities on which tax increment from a redevelopment district may be spent. In general, tax increment must be spent correcting those conditions which caused the area to be designated a redevelopment district. Allowable uses include property acquisition, demolition, rehabilitation, installation of public utilities, road, sidewalks, public parking facilities, and allowable administrative expenses.



6. Summary of Individual Tax Increment Financing Districts

Obligations:

The BCPII South (Soo Line) TIF district currently has an interfund loan for 35,640 from the Municipal Development Fund #560. The district was also obligated to pay the 2012B G.O. Tax Increment Refunding Bonds.

In-District Obligations: Interfund Loan from Fund #460 Through 2021

Pooled Obligations: 2012B (Refunded 2004B) Paid in full Proceeds to TIF #31 & #32

Three Year Rule:

The BCPII South (Soo Line) TIF District met the 3-year rule.

Four Year Rule:

The BCPII South (Soo Line) TIF Four Year Rule deadline was January 2003.

Five Year Rule:

The five-year deadline was January 2004, by which time the development agreement was signed and obligations were issued.

Geographic Enlargements:

MN Statute 469.175 sub 4(f) places limits on the length of time a TIF district may add parcels. No parcels may be added five years after the certification date. The BCPI South (Soo Line) TIF may not be enlarged after January 2004.



6. Summary of Individual Tax Increment Financing Districts





6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota
Tax Increment Financing (Redevelopment) District No. 29
BCPN South (Soo Line)

District Summary Details		
	Original	Modification
Approval Date	6/22/1999	12/13/2005
Request for Certification	6/29/1999	-----
Certification Date	10/15/1999	-----
Decertification Date	12/31/2027	12/31/2027
Projected Early Decertification	12/31/2021	

Observations:
District has zero cash balance while paying down Interfund Loan.
Projected to be paid in full in 2022
Unused remaining balance
Actual budget not expected to exceed cumulative modified budget

			<table><tr><th></th><th>(95,309)</th><th>(71,570)</th><th>(35,640)</th><th>1,938</th></tr></table>							(95,309)	(71,570)	(35,640)	1,938
	(95,309)	(71,570)	(35,640)	1,938									
	Original Budget	Cumulative Modified Budget	Projected over District Term										
Tax increment revenue	1,300,000	1,300,000	982,942	564,472	38,461	38,590	42,677	298,741					
MVHC	-	-	-	-	-	-	-	-					
Investment earnings	-	130,000	11,708	2,366	130	420	(356)	9,148					
Bond Proceeds	-	1,006,250	-	-	-	-	-	-					
Sales/lease proceeds	100,000	-	-	-	-	-	-	-					
TIF credits	65,000	-	-	-	-	-	-	-					
Loan/advance payments	35,000	1,412,500	-	-	-	-	-	-					
Bond Premium	-	-	-	-	-	-	-	-					
Other: Developer Deficiency	-	-	-	-	-	-	-	-					
Transfer In	-	-	-	-	-	-	-	-					
Estimated Tax Increment Revenues	1,500,000	3,848,750	994,650	566,838	38,591	39,010	42,321	307,890					
Land/building acquisition	400,000	400,000	280,207	280,207				-					
Site improvements/preparation costs	375,250	225,000	-	-				-					
Utilities	50,000	50,000	5,544	5,544				-					
Other qualifying improvements	125,000	125,000	-	-				-					
Construction of affordable housing	-	-	-	-				-					
Temporary ED	-	-	-	-				-					
Authority Admin	240,000	130,000	51,853	49,053	-	-	2,800	-					
County Admin	-	-	9,828	4,900	490	518	490	3,430					
Other qualifying improvements	-	5,000	-	-				-					
Transfer Out	-	700,000	-	-				-					
Estimated Tax Increment Project Costs	1,190,250	1,635,000	347,432	339,704	490	518	3,290	3,430					
Interest expense	309,750	1,207,500	168,965	168,769	168	-	28						
Total	1,500,000	2,842,500	516,397	508,473	658	518	3,318	3,430					

Bonds - 1,006,250

Surplus / (Deficit) - -

Bond Principal Payments	(373,445)	(363,063)	(10,382)		
Bond Proceeds Original	316,579	316,579			
Bond Proceeds Refunding	-				
Bond Premium/(Discount)	-				
Net Bond Payments	(56,866)	(46,484)	(10,382)	-	-
Interfund	-				
Interfund Principal	-				
Interfund Interest	114,989	107,190	3,812	2,561	1,426
Total Interfund Payments	114,989	107,190	3,812	2,561	1,426
Projected Ending Fund Balance		(95,309)	(71,570)	(35,640)	1,938
					306,397



6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota

Tax Increment Financing (Redevelopment) District No. 29

BCPN South (Soo Line)

Administrative Expenses Limit Test MN Statutes 469.176 Subd. 3	
	Expenses
Accumulated Admin Expenses	271,250
Accumulated Total Expenses	2,712,500
Allowable Admin	10%

Prior Years	Current	Projected		
2017 & Prior	2018	2019	2020	2021-2027
49,053	49,053	49,053	51,853	51,853
566,610	570,912	573,992	575,907	579,337
8.7%	8.6%	8.5%	9.0%	9.0%

Pooling Calculation		Projected Total Pooling
Step 1:	Cumulative Tax Increment	994,650
	Current Year	
	Total	994,650
Step 2:	In-District Expenditures	75%
	Current Year	
	Total	564,429
Maximum Allowable Expenses		752,572

Prior Years	Current	Projected		
2017 & Prior	2018	2019	2020	2021-2027
524,039	566,838	605,429	644,439	686,760
42,799	38,591	39,010	42,321	307,890
566,838	605,429	644,439	686,760	994,650
548,272	548,272	552,574	555,654	560,999
112,090	4,302	3,079	1,916	3,430
548,272	552,574	555,654	557,569	564,429
731,029	736,766	740,872	743,426	752,572

Return to County		
Annual Qualifying Costs	25%	248,662
Less: Out-of-district spending		
Admin		(51,853)
2004B Bonds		(26,363)
2012B Bonds		(36,841)
Transfers		-
Cumulative Available Amount for Pooling		133,605
Ending Cash Balance		

0	0	0	0	242,077
182,757	9,648	9,753	10,580	188,143
(49,053)	-	-	(2,800)	-
(26,363)				
(26,459)	(10,382)			
-				
80,882	(734)	9,753	7,780	188,143
0	0	0	0	306,397

Available for Pooling (lesser of cash balance or cumulative pooling amount)		0	0	0	0	188,143
---	--	---	---	---	---	---------



6. Summary of Individual Tax Increment Financing Districts

Tax Increment Financing Redevelopment District No. 30 - Decertified Brighton Village – Beisswenger's

Description:

This Redevelopment District was established in order to assist with the demolition of the existing Brighton Village Shopping Center and development of a 12,500 square foot drug store, two retail buildings totaling 28,750 square feet, a 28,000 square foot medical office building, 3,000 square foot restaurant and relocation of Beisswenger's to a new site with a 41,000 square foot building within the Development District.

Adopted:	11/25/2003
Requested Date:	12/16/2003
Certified Date:	06/28/2004
First Year Increment	2006
Decertifies:	12/31/2019
Modifications:	12/14/2004- Budget modification
	12/13/2005- Budget modification

Current PIN Number(s):

Current PIN Number(s)
16.30.23.33.0011
16.30.23.33.0012
19.30.23.43.0042

Frozen Tax Rate: 116.307%

Fiscal Disparities Election: Option A – outside district.

Allowable Uses:

MN Statute 469.176 sub 4j specifies the activities on which tax increment from a redevelopment district may be spent. In general, tax increment must be spent correcting those conditions which caused the area to be designated a redevelopment district. Allowable uses include property acquisition, demolition, rehabilitation, installation of public utilities, road, sidewalks, public parking facilities, and allowable administrative expenses.



6. Summary of Individual Tax Increment Financing Districts

Obligations

The Brighton Village – Beisswenger’s TIF District had an interfund loan that has been paid in full from the Municipal Development Fund #560.

In District Obligations: Interfund Loan from Fund #560 Paid in Full

Pooled Obligations: None

Three Year Rule:

MN Statute 469.176 sub 1a was repealed in 2005. However, the requirement is still effective for districts which were adopted when the rule was in place. The three-year rule states that, within three years from certification date, bonds must be issued; the authority has acquired land or has caused public improvements to be constructed in the district.

Four Year Rule:

MN Statute 469.176 sub 6 requires that, within four years from certification date, certain activities must have taken place on each parcel with the TIF district. Required activities include demolition, rehabilitation, renovation and site improvements. If these activities have not taken place within the required time, the parcel is ‘knocked down’ from the district, meaning, that no increment may be collected from that individual parcel for the duration of the district. The law, does, however allow for reinstatement procedures should the required activity later occur on the parcel. *In 2009, the Minnesota Legislature extended the time frame of this provision from four years to six for districts certified between June 30, 2003 and April 20, 2009. The six-year deadline was June 2010.*

Five Year Rule:

In 2009, the Minnesota Legislature extended the time frame of this provision from five years to ten for districts certified between June 30, 2003 and April 20, 2009. The ten-year deadline was June 2014.

Geographic Enlargements:

MN Statute 469.175 sub 4(f) places limits on the length of time a TIF district may add parcels. No parcels may be added five years after the certification date. The TIF District may not be enlarged after January 2004.



6. Summary of Individual Tax Increment Financing Districts


TIF District #30a

Name:	Brighton Village
Type:	Retail
Status:	Complete
Size (sq. ft.):	
Year Created:	2006
Value (At Construction):	\$2,999,700
Value (2019):	\$15,160,200
Status (2019):	Active



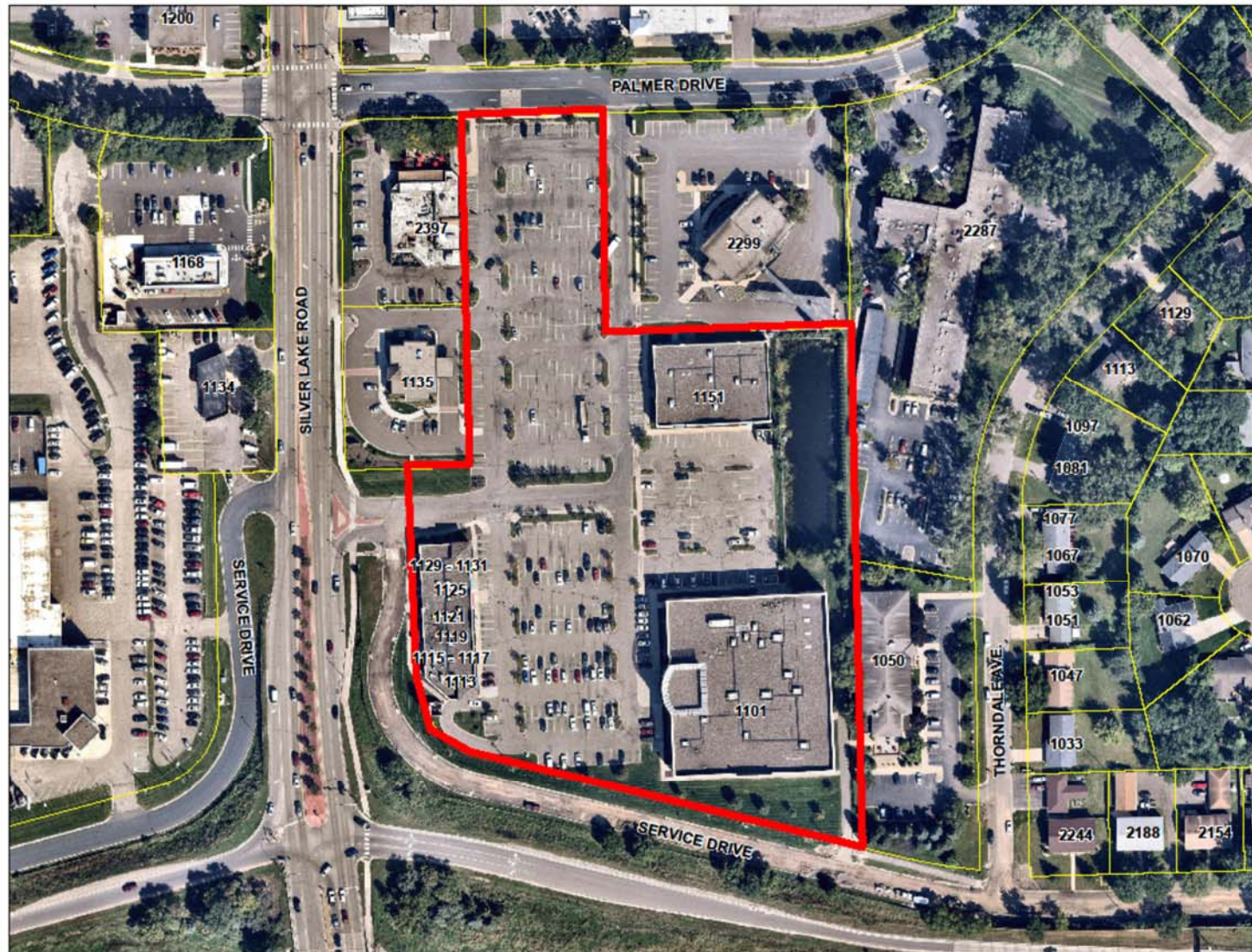
NEW BRIGHTON
INDEPENDENT COMMUNITY

Updated: Jan. 2019
Data Sources: NB Comm. Dev. Dept.
NB GIS
Ramsey County



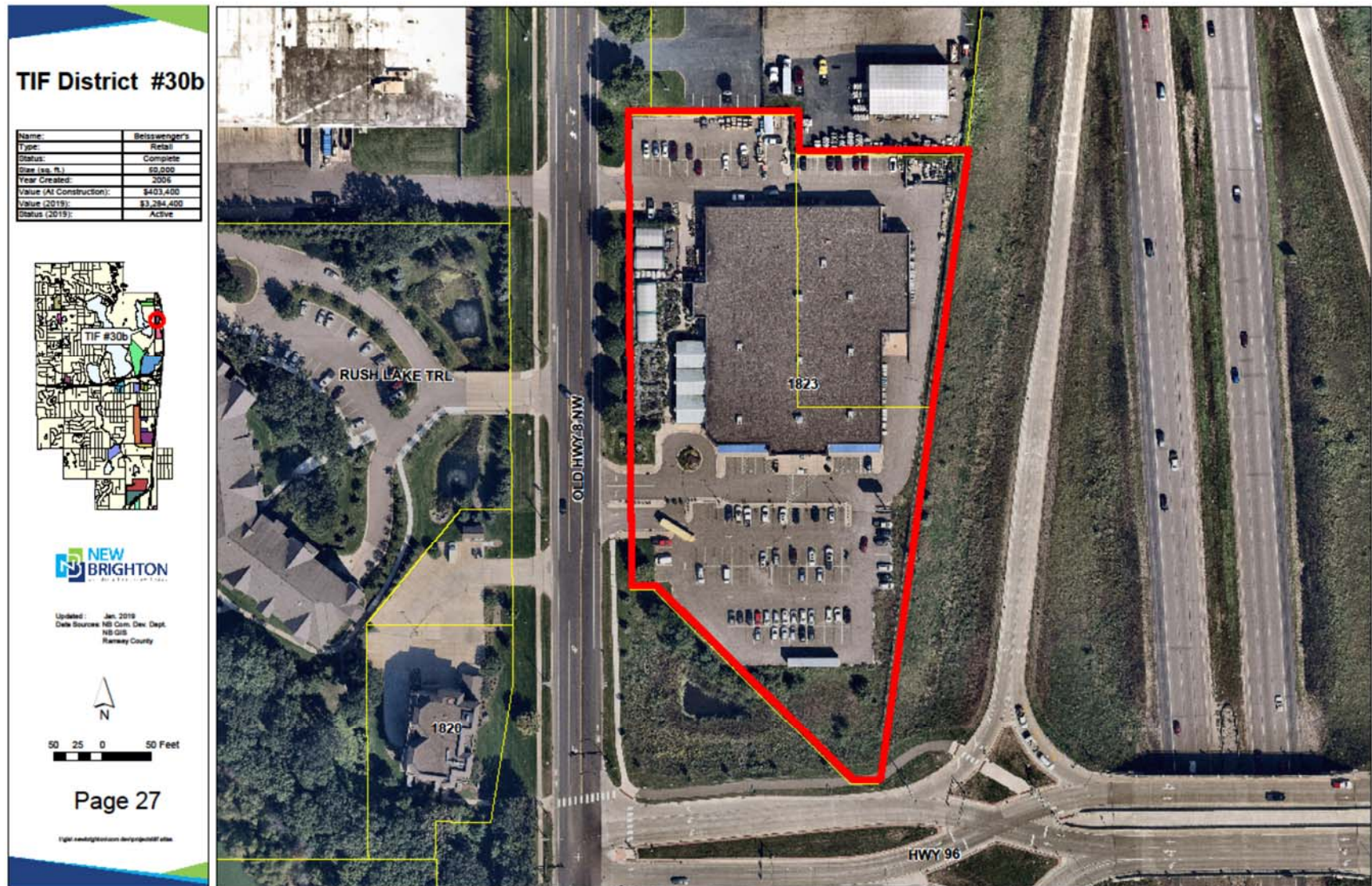
Page 26

Right: newbrighton.com/development





6. Summary of Individual Tax Increment Financing Districts





6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota
Tax Increment Financing (Redevelopment) District No. 30
Brighton Village Beisswenger

District Summary Details		
	Original	Modification
Approval Date	11/25/2003	12/13/2005
Request for Certification	12/16/2003	-----
Certification Date	6/28/2004	-----
Decertification Date	12/31/2019	12/31/2019

Observations:

Obligations paid in full
Some surplus increment projected to be available for admin
Actual budget not expected to exceed cumulative modified budget

Prior Years	Current		Projected
2017 & Prior	2018	2019	2020

				(354,607)	(133,248)	2
	Original Budget	Cumulative Modified Budget	Projected over District Term			
Tax increment revenue	7,700,000	-	2,854,207	2,179,554	309,337	365,316
MVHC	-	-	-	-	-	-
Investment earnings	770,000	-	16,123	12,183	1,697	2,243
Bond Proceeds	4,000,000	-	-	-	-	-
Sales/lease proceeds	-	-	-	-	-	-
TIF credits	-	-	-	-	-	-
Loan/advance payments	-	-	-	-	-	-
Bond Premium	300,000	-	-	-	-	-
Other: Developer Deficiency	-	-	-	-	-	-
Transfer In	-	-	-	-	-	-
Estimated Tax Increment Revenues	12,770,000	-	2,870,330	2,191,737	311,034	367,559
Land/building acquisition	1,200,000	-	1,374,693	1,374,693		
Site improvements/preparation costs	600,000	-	-	-		
Utilities	800,000	-	-	-		
Other qualifying improvements	600,000	-	-	-		
Construction of affordable housing	-	-	-	-		
Temporary ED	-	-	-	-		
Authority Admin	770,000	-	204,970	129,970	75,000	-
County Admin	-	-	6,049	5,040	491	518
Other qualifying improvements	-	-	-	-		
Transfer Out Spending Plan	-	-	469,542	469,542		
Transfer Out	-	-	46,902	-		46,902
Estimated Tax Increment Project Costs	3,970,000	-	2,102,156	1,979,245	75,491	47,420
Interest expense	4,800,000	-				
Total	8,770,000	-	2,102,156	1,979,245	75,491	47,420

PayGO	-	
PayGO Principal	-	
PayGO Interest	181,560	181,560
Total PayGO Payments	181,560	181,560

Interfund	-	
Interfund Principal	-	
Interfund Interest	586,612	567,099 14,184 5,329
Total Interfund Payments	586,612	567,099 14,184 5,329

Projected Ending Fund Balance	(354,607)	(133,248)	2	2
-------------------------------	-----------	-----------	---	---



6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota
Tax Increment Financing (Redevelopment) District No. 30
Brighton Village Beisswenger

Administrative Expenses Limit Test MN Statutes 469.176 Subd. 3	
	Expenses
Accumulated Admin Expenses	1,200,000
Accumulated Total Revenues	12,000,000
Allowable Admin	10%

Prior Years	Current	Projected	
2017 & Prior	2018	2019	2020
129,970	204,970	204,970	204,970
2,179,554	2,488,891	2,854,207	2,854,207
6.0%	8.2%	7.2%	7.2%

Pooling Calculation		Projected Total Pooling
Step 1:	Cumulative Tax Increment	-
	Current Year	-
	Total	-
		2,870,330
Step 2:	In-District Expenditures	75%
	Current Year	-
	Total	2,435,887
	Maximum Allowable Expenses	3,247,850

Prior Years	Current	Projected	
2017 & Prior	2018	2019	2020
1,930,469	2,191,737	2,502,771	2,870,330
261,268	311,034	367,559	-
2,191,737	2,502,771	2,870,330	2,870,330
2,395,160	2,416,374	2,430,558	2,435,887
21,214	14,184	5,329	-
2,416,374	2,430,558	2,435,887	2,435,887
-	-	-	-
3,221,832	3,240,744	3,247,850	3,247,850

Return to County			0	0	0	0
Annual Qualifying Costs	25%	717,583	547,934	77,759	91,890	-
Less: Out-of-district spending						
Admin		(204,970)	(129,970)	(75,000)	-	-
Transfers Out		(46,902)	-	-	(46,902)	-
			-	-	-	-
Cumulative Available Amount for Pooling		465,711	417,964	2,759	44,988	-
Ending Cash Balance			0	0	2	2
Available for Pooling (lesser of cash balance or cumulative pooling amount)			0	0	2	-



6. Summary of Individual Tax Increment Financing Districts

**Tax Increment Financing Redevelopment District No. 31 – Active
Northwest Quadrant a.k.a “New Brighton Exchange” (West Side)**

Description:

This Redevelopment District was established in order to assist with the development of 54 row craftsman townhomes, 40 urban row townhomes, 120 urban townhomes, 118 gable townhomes, 132 condominiums, 40 executive townhomes, 168 loft units, and 80,000 square feet of office space within the Development District.

Adopted:	12/14/2004
Requested Date:	12/23/2004 (TIF District)
	06/14/2006 (Hazardous Substance Subdistrict & Geographic Expansion)
Certified Date:	09/30/2005 (TIF District)
	04/19/2007 (Hazardous Substance Subdistrict & Geographic Expansion)
First Year Increment	2006
Decertifies:	12/31/2035 (HSS – 12/31/2036)
Modifications:	12/14/2004- Budget modification
	12/13/2005- Budget modification

Current PIN Number(s):

Current PIN Number(s)	TIF District
20.30.23.42.0015 through 20.30.23.42.0018	Original District
20.30.23.42.0028 through 20.30.23.42.0029	
20.30.23.43.0065	
20.30.23.41.0030 through 20.30.23.41.0083	Original HSS
20.30.23.42.0026 through 20.30.23.42.0027	
20.30.23.42.0030 through 20.30.23.42.0033	
20.30.23.42.0052 through 20.30.23.42.0059	
20.30.23.13.0009 through 20.30.23.13.0067	
20.30.23.14.0012	
20.30.23.14.0016 through 20.30.23.14.0027	



6. Summary of Individual Tax Increment Financing Districts

20.30.23.14.0045 through 20.30.23.14.0061	Expanded District & HSS
20.30.23.41.0032 through 20.30.23.41.0074	
20.30.23.42.0024 through 20.30.23.42.0025	
20.30.23.42.0034 through 20.30.23.42.0051	

Fiscal Disparities Election: The City elected to calculate fiscal disparities from outside (A election) the district.

Frozen Tax Rate: 110.985% - Original TIF District
111.508% - Geographic Expansion

Fiscal Disparities Election:
Option A – outside district.

Allowable Uses:

MN Statute 469.176 sub 4j specifies the activities on which tax increment from a redevelopment district may be spent. In general, tax increment must be spent correcting those conditions which caused the area to be designated a redevelopment district. Allowable uses include property acquisition, demolition, rehabilitation, installation of public utilities, road, sidewalks, public parking facilities, and allowable administrative expenses.

Obligations:

The NWQ Special Law TIF District currently has an interfund loan for \$6,908,098 from the Municipal Development Fund #560. This district is also obligated to pay 2015B G.O. TIF Refunding, 2016A G.O. TIF Refunding Bonds, and 2017A G.O. TIF Refunding Bonds.

In-District Obligations: Interfund Loan from Fund 560 Through 2035
 2015B (Refunded 2006A) Through 2032 2016A (Refunded 2007B) Through 2033

Pooled Obligations: 2017A (Refunded 2007B) Through 2025



6. Summary of Individual Tax Increment Financing Districts

Three Year Rule:

The NWQ Special Law TIF District me the 3-year rule.

Four Year Rule:

*In 2009, the Minnesota Legislature extended the time frame of this provision from four to six years for districts that were certified between January 1, 2005 and April 20, 2009. **The NWQ Special Law TIF six-year deadline was September 2011.***

Five Year Rule:

*In 2009, the Minnesota Legislature extended the time frame of this provision from five years to ten for districts certified between June 30, 2003 and April 20, 2009. **The ten-year deadline is September 2015.***

Geographic Enlargements:

MN Statute 469.175 sub 4(f) places limits on the length of time a TIF district may add parcels. No parcels may be added five years after the certification date. The NWQ Special Law TIF may not be enlarged after September 2010.



6. Summary of Individual Tax Increment Financing Districts





6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota
Tax Increment Financing (Redevelopment) District No. 31
North Quadrant West Side

District Summary Details			
Approval Date	Original 12/14/2004	Modification 12/13/2005	2008 Laws (Ch. 366)
Request for Certification	12/23/2004	6/14/2006	
Certification Date	9/30/2005	4/19/2007	
Decertification Date	12/31/2031	12/31/2031	
			12/31/2035

Observations:
District has zero cash balance while paying down Interfund Loan.
Not projected to be repaid in full with existing funds
Assumes pooled funds from other districts
Actual budget not expected to exceed cumulative modified budget

			Prior	Current		Projected	
			1454764	2018	2019	2020	2021-2035
Beginning Fund Balance				(7,404,579)	(6,747,055)	(6,909,098)	(6,791,864)
	Original Budget	Cumulative Modified Budget	Projected over District Term				
Tax increment revenue	23,500,000	58,200,000	28,042,440	2,467,541	933,929	1,209,063	1,209,063 22,222,844
MVHC		-	-	-	-	-	-
Investment earnings	750,000	1,026,000	(366,371)	(373,380)	357	6,652	-
Special Assessments	8,000,000	21,125,000	-	-	-	-	-
Sales/lease proceeds	-	-	166,626	166,626	-	-	-
Sale of property	5,500,000	18,660,000	2,544,906	2,544,906	-	-	-
Loan/advance payments	-	-	849,593	849,593	-	-	-
Grants	-	1,000,000	5,342,841	5,342,841	-	-	-
Other: Plan deposit	-	-	5,758	5,758	-	-	-
Other: Refund	-	750,000	61,880	61,880	-	-	-
Transfer In	-	1,200,000	20,276,640	11,324,843	2,301,255	1,263,530	850,000 4,537,012
Estimated Tax Increment Revenues	37,750,000	101,961,000	56,924,313	22,390,608	3,235,541	2,479,245	2,059,063 26,759,856
Land/building acquisition	9,000,000	28,400,000	30,635,437	30,635,437	-	-	-
Site improvements/preparation costs	2,500,000	10,300,000	8,103,729	8,084,599	7,333	11,797	-
Utilities	1,500,000	3,300,000	212	212	-	-	-
Other qualifying improvements	1,000,000	2,300,000	2,241,358	2,241,358	-	-	-
Construction of affordable housing	-	-	-	-	-	-	-
Temporary ED	-	-	-	-	-	-	-
Authority Admin	2,350,000	5,820,000	2,741,596	2,742,467	(872)	-	-
County Admin	-	-	72,260	21,354	4,163	6,743	2,500 37,500
Other qualifying improvements	-	876,000	-	-	-	-	-
Transfer Out	-	-	23,547	23,547	-	-	-
Estimated Tax Increment Project Costs	16,350,000	50,996,000	43,818,139	43,748,974	11,496	17,669	2,500 37,500
Interest expense	13,150,000	29,840,000	16,438,927	9,324,884	850,690	748,061	711,365 4,803,928
Total	29,500,000	80,836,000	60,257,065	53,073,858	862,186	765,729	713,865 4,841,428
Bonds	8,000,000	21,125,000					
Surplus / (Deficit)	250,000	-					
Bond Principal Payments		(29,486,308)	(3,965,994)	(1,419,450)	(1,605,514)	(951,600)	(21,543,750)
Bond Proceeds Original		29,796,682	29,796,682	-	-	-	-
Bond Proceeds Refunding		-	-	-	-	-	-
Bond Premium/(Discount)		-	-	-	-	-	-
Net Bond Payments		310,374	25,830,688	(1,419,450)	(1,605,514)	(951,600)	(21,543,750)
Interfund Interest		8,619,845	2,552,017	296,381	270,045	276,364	5,225,038
Total Interfund Payments		8,619,845	2,552,017	296,381	270,045	276,364	5,225,038
Projected Ending Fund Balance			(7,404,579)	(6,747,055)	(6,909,098)	(6,791,864)	(11,642,223)



6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota

Tax Increment Financing (Redevelopment) District No. 31

North Quadrant West Side

Administrative Expenses Limit Test MN Statutes 469.176 Subd. 3		Prior Years		Current	Projected	
	Revenues	2017 & Prior	2018	2019	2020	2021-2035
Accumulated Admin Expenses	9,614,100	2,742,467	2,742,467	2,741,596	2,741,596	2,741,596
Accumulated Total Revenues	96,141,000	2,467,541	3,401,470	4,610,533	5,819,595	28,042,440
Allowable Admin	10%	111.1%	80.6%	59.5%	47.1%	9.8%

Pooling Calculation			Prior Years		Current	Projected	
		Projected Total Pooling	2017 & Prior	2018	2019	2020	2021-2035
Step 1:	Cumulative Tax Increment	-	2,094,161	2,094,161	3,028,447	4,244,162	5,453,224
	Current Year	-		934,286	1,215,715	1,209,063	22,222,844
	Total	-	2,094,161	3,028,447	4,244,162	5,453,224	27,676,069
Step 2:	In-District Expenditures	75%	52,859,861	52,859,861	54,018,428	55,055,074	66,111,767
	Current Year			1,158,567	1,036,646	990,228	-
	Total		52,859,861	54,018,428	55,055,074	56,045,302	66,111,767
	Maximum Allowable Expenses		70,479,815	72,024,571	73,406,765	74,727,069	88,149,023

Return to County			0	0	0	0	0
Annual Qualifying Costs	25%	6,919,017	523,540	233,572	303,929	302,266	5,555,711
Less: Out-of-district spending							
Admin		(2,739,615)	(2,740,486)	-	872	-	-
Transfers Out		(23,547)	-	-	-	-	-
Cumulative Available Amount for Pooling		4,155,856	(2,216,946)	233,572	304,800	302,266	5,555,711
Ending Cash Balance			0	0	0	0	0

Available for Pooling (lesser of cash balance or cumulative pooling amount)			-	0	0	0	0
---	--	--	---	---	---	---	---



6. Summary of Individual Tax Increment Financing Districts

Special Legislation:

In 1998 Session Laws (Chapter 389, Article 11, Section 24), the Minnesota Legislature approved the creation of this TIF District.

*Subdivision 1. **Special Rules.** (a) If the city elects upon the adoption of the tax increment financing plan for the district, the rules under this section apply to redevelopment or soils condition tax increment financing districts established by the city of New Brighton or a development authority of the city of New Brighton in the area bounded on the north by the south boundary line of tax increment district number 8 extended to Long Lake regional park. (b) The five-year rule under Minnesota Statutes, section 469.1763, subdivision 3, is extended to nine years for the district. (c) The limitations on spending increment outside of the district under Minnesota Statutes, section 469.1763, subdivision 2, do not apply, but increments may only be expended on improvements or activities within the area defined in paragraph (a).*

*Subdivision 2. **Expiration.** (a) The exception from the limitations of Minnesota Statutes, section 469.1763, subdivision 2, expires 18 years after the receipt of first increment from a district to which the city has elected that this section applies. (b) The authority to approve tax increment financing plans to establish a tax increment financing district under this section expires on December 31, 2008.*

*Subdivision 3. **Effective Date.** This section is effective upon approval by the governing bodies of the city of New Brighton and Ramsey County and upon compliance by the city with Minnesota Statutes, section 645.021, subdivision 3.*

In 2008 Session Laws (Chapter 366, Article 5, Section 24), the Minnesota Legislature allowed pooling from TIF Districts 9, 20, & 26 to this TIF district and TIF District #32 in the Northwest Quadrant.

*Subdivision 2. **District duration extension.** Notwithstanding the provisions of Minnesota Statutes 469.176, subdivision 1b, or any other law to the contrary, the duration limits that apply to redevelopment tax increment financing districts numbers 31 and 32 established under Laws 1998, chapter 389, article 11, section 24, and hazardous substance subdistricts numbers 31A and 32A established under Minnesota Statutes, sections 469.174 to 469.1799, are extended by four years.*



6. Summary of Individual Tax Increment Financing Districts

Tax Increment Financing Redevelopment District No. 32 – Active New Brighton Exchange (East Side)

Description:

This Redevelopment District was established in order to assist with the development of 628,600 square feet of office space, 30,000 square feet of mixed commercial space, 80 rental units, 156 townhomes flats and 124 lost condominiums within the Development District.

Adopted:	12/13/2005
Requested Date:	06/14/2006 (TIF District)
	06/14/2006 (Hazardous Substance Subdistrict)
Certified Date:	04/19/2007 (TIF District)
	04/19/2007 (Hazardous Substance Subdistrict)
Decertifies:	12/31/2036
Modifications:	None

Current PIN Number(s):

Current PIN Number(s)	TIF District
20.30.23.14.0014	Original & HSS District
20.30.23.41.0021 and 20.30.23.41.0028	
20.30.23.41.0084 and 20.30.23.41.0085	
20.30.23.44.0028	
21.30.23.32.0016 and 21.30.23.32.0017	

Fiscal Disparities Election: The City elected to calculate fiscal disparities from outside (A election) the district.

Frozen Tax Rate: 111.508%

First Receipt of Increment: July 2007

Allowable Uses:



6. Summary of Individual Tax Increment Financing Districts

MN Statute 469.176 sub 4j specifies the activities on which tax increment from a redevelopment district may be spent. In general, tax increment must be spent correcting those conditions which caused the area to be designated a redevelopment district. Allowable uses include property acquisition, demolition, rehabilitation, installation of public utilities, road, sidewalks, public parking facilities, and allowable administrative expenses.

Obligations:

The NWQ Special Law TIF District currently has an interfund loan for \$5,347,777 from the Municipal Development Fund #560. This district is also obligated to pay 2015B G.O. TIF Revenue, 2016A G.O. TIF Revenue Bonds and 2017A G.O. TIF Revenue Bonds.

In-District Obligations: Interfund Loan from the Municipal Development Fund – Through 2036
 2015B (Refunded 2006A) – Through 2032 2016A (Refunded 2007B) – Through 2033

Pooled Obligations: 2017A (Refunded 2007B) – Through 2025

Three Year Rule:

MN Statute 469.176 sub 1a was repealed in 2005 and does not apply to this district.

Four Year Rule:

*In 2009, the Minnesota Legislature extended the time frame of this provision from four to six years for districts that were certified between January 1, 2005 and April 20, 2009. **The NWQ Special Law TIF six-year deadline was April 2013.***

Five Year Rule:

*In 2009, the Minnesota Legislature extended the time frame of this provision from five years to ten for districts certified between June 30, 2003 and April 20, 2009. **The ten-year deadline was April 2017.***

Geographic Enlargements:

MN Statute 469.175 sub 4(f) places limits on the length of time a TIF district may add parcels. No parcels may be added five years after the certification date. The NWQ Special Law TIF may not be enlarged after April 2012.



6. Summary of Individual Tax Increment Financing Districts





6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota
Tax Increment Financing (Redevelopment) District No. 32
North Quadrant East Side

District Summary Details		
	Original	Modification
Approval Date	12/13/2005	----
Request for Certification	6/14/2006	-----
Certification Date	4/19/2007	-----
Decertification Date	12/30/2032	-----

2008 Laws (Ch. 366)

12/31/2036

Observations:

District has zero cash balance while paying down Interfund Loan.
Projecting full repayment of district obligations

Actual budget not expected to exceed cumulative modified budget

Decertification Date			12/30/2032	----	12/31/2036	Prior	Current	Projected		
						2017 & Prior	2018	2019	2020	2021-2036
			Beginning Fund Balance			-	(5,130,653)	(5,273,443)	(5,347,777)	(5,844,846)
			Original Budget	Cumulative Modified Budget	Projected over District Term					
Tax increment revenue			60,000,000	64,800,000	20,767,904	2,544,963	625,023	724,288	775,386	16,098,244
MVHC			-	-	-	-	-	-	-	-
Investment earnings			1,000,000	1,048,000	(291,845)	(294,413)	485	2,083	-	-
Special Assessments			20,500,000	23,375,000	-	-	-	-	-	-
Sales/lease proceeds			-	-	223,330	223,330	-	-	-	-
Sale of property			5,428,000	5,428,000	2,429,846	2,429,846	-	-	-	-
Loan/advance payments			-	-	-	-	-	-	-	-
Grants			4,600,000	4,600,000	-	-	-	-	-	-
Other: Plan deposit			-	-	-	-	-	-	-	-
Other: Refund			-	-	-	-	-	-	-	-
Transfer In			-	-	1,990,331	1,990,331	-	-	-	-
Estimated Tax Increment Revenues			91,528,000	99,251,000	25,119,566	6,894,057	625,508	726,371	775,386	16,098,244

Land/building acquisition	11,900,000	11,900,000	-	14,357,945	13,250,840	233,075	291,343	233,075	349,612
Site improvements/preparation costs	-	8,600,000	4,809,713	4,809,713	4,722,929	60,798	25,986	-	-
Utilities	3,700,000	3,700,000	-	-	-	-	-	-	-
Other qualifying improvements	12,176,000	11,700,000	2,969,106	2,969,106	-	-	-	-	-
Construction of affordable housing	-	-	-	-	-	-	-	-	-
Temporary ED	-	-	-	-	-	-	-	-	-
Authority Admin	6,000,000	6,480,000	2,293,068	2,293,146	-	-	(79)	-	-
County Admin	-	-	12,209	10,123	1,014	1,072	-	-	-
Other qualifying improvements	-	476,000	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	-	-
Estimated Tax Increment Project Costs	33,776,000	42,856,000	24,442,040	23,246,144	294,887	318,322	233,075	349,612	-
Interest expense	31,000,000	33,020,000	1,901,058	1,055,584	66,541	125,134	112,069	541,729	-
Total	64,776,000	75,876,000	26,343,097	24,301,728	361,428	443,456	345,144	891,341	-

Bonds 20,500,000 23,375,000

Surplus / (Deficit) 6,252,000 -

Bond Principal Payments	(6,231,737)	(564,006)	(120,550)	(67,531)	(713,400)	(4,766,250)
Bond Proceeds Original	9,758,376	9,758,376	-	-	-	-
Bond Proceeds Refunding	-	-	-	-	-	-
Bond Premium/(Discount)	5,227,647	5,227,647	-	-	-	-
Net Bond Payments	8,754,286	14,422,017	(120,550)	(67,531)	(713,400)	(4,766,250)
Interfund Interest	5,994,380	2,144,999	286,320	289,718	213,911	3,059,432
Total Interfund Payments	5,994,380	2,144,999	286,320	289,718	213,911	3,059,432
Projected Ending Fund Balance		(5,130,653)	(5,273,443)	(5,347,777)	(5,844,846)	1,536,375



6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota

Tax Increment Financing (Redevelopment) District No. 32

North Quadrant East Side

Administrative Expenditures (MN Statutes 469.176, Subd. 3)		
	Revenues	
Accumulated Admin Expenses	7,927,600	
Accumulated Total Revenues	79,276,000	
Allowable Admin	10%	

Prior Years	Current		Projected	
2017 & Prior	2018	2019	2020	2021-2036
2,293,147	2,293,147	2,293,147	2,293,069	2,293,069
2,544,963	3,169,986	3,894,274	4,669,660	20,767,904
90.1%	72.3%	58.9%	49.1%	11.0%

Pooling Calculation		
		Projected Total Pooling
Step 1:	Cumulative Tax Increment	-
	Current Year	-
	Total	-
Step 2:	In-District Expenditures	75%
	Current Year	
	Total	29,749,523
	Maximum Allowable Expenses	39,666,030

Prior Years	Current		Projected	
2017 & Prior	2018	2019	2020	2021-2036
1,692,698	2,250,550	2,875,573	3,599,861	4,375,247
557,852	625,023	724,288	775,386	16,098,244
2,250,550	2,875,573	3,599,861	4,375,247	20,473,491
18,790,650	24,153,581	24,506,442	25,239,695	25,798,749
5,362,931	352,861	733,253	559,055	3,950,773
24,153,581	24,506,442	25,239,695	25,798,749	29,749,523
32,204,775	32,675,256	33,652,926	34,398,333	39,666,030

Return to County		
Annual Qualifying Costs	25%	5,541,547
Less: Out-of-district spending		
Admin		(2,293,147)
Transfers Out		-
Cumulative Available Amount for Pooling		3,248,400
Ending Cash Balance		

0	0	0	0	0
562,638	156,256	181,072	193,847	4,024,561
(222)	-			
562,416	156,256	181,072	193,847	4,024,561
0	0	0	0	(5,844,846)

Available for Pooling (lesser of cash balance or cumulative pooling amount)		
---	--	--

0	0	0	0	(5,844,846)
---	---	---	---	-------------



6. Summary of Individual Tax Increment Financing Districts

Special Legislation:

In 1998 Session Laws (Chapter 389, Article 11, Section 24), the Minnesota Legislature approved the creation of this TIF District.

*Subdivision 1. **Special Rules.** (a) If the city elects upon the adoption of the tax increment financing plan for the district, the rules under this section apply to redevelopment or soils condition tax increment financing districts established by the city of New Brighton or a development authority of the city of New Brighton in the area bounded on the north by the south boundary line of tax increment district number 8 extended to Long Lake regional park. (b) The five-year rule under Minnesota Statutes, section 469.1763, subdivision 3, is extended to nine years for the district. (c) The limitations on spending increment outside of the district under Minnesota Statutes, section 469.1763, subdivision 2, do not apply, but increments may only be expended on improvements or activities within the area defined in paragraph (a).*

*Subdivision 2. **Expiration.** (a) The exception from the limitations of Minnesota Statutes, section 469.1763, subdivision 2, expires 18 years after the receipt of first increment from a district to which the city has elected that this section applies. (b) The authority to approve tax increment financing plans to establish a tax increment financing district under this section expires on December 31, 2008.*

*Subdivision 3. **Effective Date.** This section is effective upon approval by the governing bodies of the city of New Brighton and Ramsey County and upon compliance by the city with Minnesota Statutes, section 645.021, subdivision 3.*

In 2008 Session Laws (Chapter 366, Article 5, Section 24), the Minnesota Legislature allowed pooling from TIF Districts 9, 20, & 26 to this TIF district and TIF District #32 in the Northwest Quadrant.

*Subdivision 2. **District duration extension.** Notwithstanding the provisions of Minnesota Statutes 469.176, subdivision 1b, or any other law to the contrary, the duration limits that apply to redevelopment tax increment financing districts numbers 31 and 32 established under Laws 1998, chapter 389, article 11, section 24, and hazardous substance subdistricts numbers 31A and 32A established under Minnesota Statutes, sections 469.174 to 469.1799, are extended by four years.*



6. Summary of Individual Tax Increment Financing Districts

Tax Increment Financing Redevelopment District No. 33 – Active Marv's Transmission Office Condo Development

Description:

This Redevelopment District was established in order to assist with the development within the Development District.

Adopted:	12/12/2006
Requested Date:	12/26/2006
Certified Date:	06/11/2007
Decertifies:	12/31/2033
Modifications:	None

Current PIN Number(s):

Current PIN Number(s)
29.30.23.11.0093

Fiscal Disparities Election: The City elected to calculate fiscal disparities from outside (A election) the district.

Frozen Tax Rate: 109.170%

First Receipt of Increment: July 2008

Allowable Uses:

MN Statute 469.176 sub 4j specifies the activities on which tax increment from a redevelopment district may be spent. In general, tax increment must be spent correcting those conditions which caused the area to be designated a redevelopment district. Allowable uses include property acquisition, demolition, rehabilitation, installation of public utilities, road, sidewalks, public parking facilities, and allowable administrative expenses.



6. Summary of Individual Tax Increment Financing Districts

Obligations:

The Marv's Transmission Site Office Condo Development TIF District currently has an interfund loan for \$276,326 from the Municipal Development Fund #560.

In-District Obligations: Interfund Loan from the Municipal Development Fund – Through 2030

Pooled Obligations: None

Three Year Rule:

MN Statute 469.176 sub 1a was repealed in 2005 and does not apply to this district.

Four Year Rule:

*In 2009, the Minnesota Legislature extended the time frame of this provision from four to six years for districts that were certified between January 1, 2005 and April 20, 2009. **The Marv's Transmission TIF six-year deadline was June 2013.***

Five Year Rule:

*In 2009, the Minnesota Legislature extended the time frame of this provision from five years to ten for districts certified between June 30, 2003 and April 20, 2009. **The ten-year deadline is June 2017.***

Geographic Enlargements:

MN Statute 469.175 sub 4(f) places limits on the length of time a TIF district may add parcels. No parcels may be added five years after the certification date. The Marv's Transmission TIF may not be enlarged after June 2012.





6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota
Tax Increment Financing (Redevelopment) District No. 33
Marv's Transmission Site

District Summary Details		
	Original	Modification
Approval Date	12/21/2006	----
Request for Certification	12/26/2006	----
Certification Date	6/11/2007	----
Decertification Date	12/31/2033	----

Observations:

District has zero cash balance while paying down Interfund Loan.
Not projected to be repaid in full with existing funds

Actual budget not expected to exceed cumulative modified budget

	Beginning Fund Balance		(285,247) (283,026) (276,326) (270,608)					
	Original Budget	Cumulative Modified Budget	Projected over District Term					
Tax increment revenue	475,000	-	476,597	162,858	15,602	18,263	19,991	259,883
MVHC	-	-	-	-				
Investment earnings	47,500	-	(38,027)	(6,071)	86	241	(2,763)	(29,520)
Special Assessments	237,500	-	-	-				
Sales/lease proceeds	175,000	-	-	-				
Sale of property	-	-	173,960	173,960				
Loan/advance payments	-	-	-	-				
Grants	-	-	-	-				
Other:	-	-	-	-				
Transfer In	-	-	-	-				
Estimated Tax Increment Revenues	935,000	-	612,530	330,747	15,688	18,504	17,228	230,363
Land/building acquisition	350,000	-	354,721	354,721				-
Site improvements/preparation costs	15,000	-	47,996	47,996				-
Utilities	-	-	-	-				-
Other qualifying improvements	-	-	16,967	16,967				-
Construction of affordable housing	-	-	-	-				-
Temporary ED	-	-	-	-				-
Authority Admin	47,500	-	43,856	43,856				-
County Admin	-	-	10,575	3,237	457	483	457	5,941
Other qualifying improvements	-	-	-	-				-
Transfer Out	-	-	-	-				-
Estimated Tax Increment Project Costs	412,500	-	474,115	466,777	457	483	457	5,941
Interest expense	285,000	-						
Total	697,500	-	474,115		457	483	457	5,941
Bonds	237,500	-						
Surplus / (Deficit)	-	-						

Bond Principal Payments	-						
Bond Proceeds Original	-						
Bond Proceeds Refunding	-						
Bond Premium/(Discount)	-						
Net Bond Payments	-	-	-	-	-	-	-
Interfund	-						
Interfund Principal	-						
Interfund Interest	302,681	149,217	13,010	11,321	11,053	118,080	
Total Interfund Payments	302,681	149,217	13,010	11,321	11,053	118,080	
Projected Ending Fund Balance		(285,247)	(283,026)	(276,326)	(270,608)	(164,267)	



6. Summary of Individual Tax Increment Financing Districts

City of New Brighton, Minnesota

Tax Increment Financing (Redevelopment) District No. 33

Marv's Transmission Site

Administrative Expenditures (MN Statutes 469.176, Subd. 3)			Prior Years	Current	Projected		
	Revenues		2017 & Prior	2018	2019	2020	2021-2033
Accumulated Admin Expenses	88,750		43,856	43,856	43,856	43,856	43,856
Accumulated Total Revenues	887,500		162,857	178,459	196,722	216,713	476,596
Allowable Admin	10%		26.9%	24.6%	22.3%	20.2%	9.2%

Pooling Calculation			Prior Years	Current	Projected		
		Projected Total	2017 & Prior	2018	2019	2020	2021-2033
Step 1:							
Cumulative Tax Increment	-	438,570	137,891	156,787	172,475	190,979	208,207
Current Year	-		18,896	15,688	18,504	17,228	230,363
Total	-	438,570	156,787	172,475	190,979	208,207	438,570
Step 2:							
In-District Expenditures	75%		558,505	572,138	585,605	597,409	608,919
Current Year			13,633	13,467	11,804	11,510	124,021
Total		732,941	572,138	585,605	597,409	608,919	732,941
Maximum Allowable Expenses		977,254	762,851	780,807	796,546	811,892	977,254

Return to County			0	0	0	0	0
Annual Qualifying Costs	25%	109,643	39,197	3,922	4,626	4,307	57,591
Less: Out-of-district spending							
Admin		(43,856)	(43,856)	-	-	-	
Transfers Out		-					
Cumulative Available Amount for Pooling		65,787	(4,659)	3,922	4,626	4,307	57,591
Ending Cash Balance			0	0	0	0	

Available for Pooling (lesser of cash balance or cumulative pooling amount)	0	0	0	0	0	0	0
--	----------	----------	----------	----------	----------	----------	----------



6. Future Considerations

Upon completion of our analysis it appears the City's objectives regarding the use of tax increment financing has been to assist with development/redevelopment activities of the districts and project areas, through individual developer obligations and pooling opportunities, followed by anticipated decertification upon fulfillment of obligations. The City's goal with the use of tax increment financing has been to explore opportunities that maximize the use of funds collected by the TIF Districts through pooling.

A TIF District is required to be decertified once all obligations have been paid and the objectives of the TIF Plan have been met. However, in some cases a TIF District can remain open and continue to collect tax increment to finance additional eligible project costs. Continuing to receive tax increment from the districts through the maximum terms will enable the City to retain the captured tax capacity to finance additional TIF eligible projects, as allowed by the individual TIF Plans and TIF District establishment dates. However, decertifying the TIF districts once obligations have been met will allow the captured tax capacity to be added to the city's total tax capacity thereby helping to reduce property owners' overall tax burden.

Several of the districts are supporting existing pooled debt obligations and have some flexibility regarding the use of future funds. Post-90 districts have less flexibility as outlined in the first sections of the report and were established to assist with development and redevelopment of individual projects within the districts. Once the obligations have been fulfilled, there will be limited opportunities to finance additional projects.

For purposes of our analysis we will provide estimated fund balances for the projected maximum term as authorized by current TIF Plans, original and modified. In some cases, to the extent the individual obligations are fulfilled the districts may be required to be decertified. Depending on the type of district and status of outstanding obligations, the City may have the ability to extend the collection of increment for up to the statutory maximum term of the districts for financing of eligible projects. The City has previously modified the TIF Plans to generally authorize pooling. In circumstances in which pooling activities would cause a district to exceed its total revenue and expenditure authority, a budget modification to increase the total amounts would be required.

The estimated amount of increment available for each district could be adjusted depending on the City's objectives. Additionally, new districts created by the City may have the ability to provide additional pooling capacity to the existing TIF Districts. It's important to study the cost/benefit of using any surplus tax increment revenues for desired existing projects already in place before releasing TIF funds and risk levying or creating new TIF districts for key projects.

Ongoing, we recommend the City annually review the current status of existing TIF Districts and use available surplus increments to:



7. Future Considerations

- Continue to finance authorized project area and district obligations
- Annually review budgets to determine when/if modifications may be necessary
- Support pooled debt service payments as necessary
- Decertify upon fulfillment of obligations
- Return/use available increment



8. Recommendations

The financial analysis of the City of New Brighton's TIF Districts results in the following preliminary recommendations:

Budget Modifications

Budget modifications may be necessary for the following TIF Districts and should be monitored on a regular basis:

TIF #26 Brighton Corporate Business Park III – It is expected that the revenues and/or expenditures of the district may exceed the budget. This district should be closely monitored annually to ensure actual activities do not exceed budget authority.

TIF #33 Marv's Transmission - This district should be closely monitored to ensure TIF expenses don't exceed the TIF budget.

Early Decertification

Once a district has paid off all outstanding obligations, it may need to be decertified early (depending on the district). We recommend the following District(s) be decertified early:

Cash Balances and Uses

Pre-1990 Districts: All of the City's pre-1990 districts have been decertified.

Special Legislation Districts: TIF #26 have special legislation which allows pooling with TIF #31 and TIF #32. There is estimated to be significant revenues available from these districts for pooling prior to the date in which these districts expire.

Post-1990 Districts: TIF 23 – 33 (excluding TIF #20 and #26) are subject to pooling limitations, thus will be looked at individually.

TIF #27: This district currently has a \$0 cash balance while paying off an interfund loan from the Municipal Development Fund.

Collection and repayment are expected to continue until the district expires, which is expected to be early in 2022.

TIF #29: This district currently has a \$0 cash balance while paying off an interfund loan from the Municipal Development Fund. Collection and repayment are expected to continue until 2021 when it is estimated all district obligations will be paid in full.

TIF #31 & #32: These districts currently have \$0 cash balances while paying off an interfund loan from the Municipal Development Fund and other debt obligations. Development is occurring or is expected to occur on all but two blocks. The city is exploring options for projects on those blocks to assist in paying the outstanding debt. Pooling from Special Legislation Districts and Pre-1990 districts are continuing to assist with repayment of the obligations.

TIF #33: This district currently has a \$0 cash balance while paying off an interfund loan from the Municipal Development Fund. Collection and repayment are expected to continue until the district expires.



8. Recommendations

Pooled Debt Service

The allocations of pooled debt payments may be subject to change based on pooling opportunities, cash flow, and other factors. We recommend a periodic review of the allocation of all pooled debt obligations.

Excess Increment on TIF Reporting

At this time there are no districts with Excess Increment on the Annual TIF Reports. We recommend this be monitored annually.

Four Year Rule

MN Statute 469.176 sub 6 requires that, within four years from certification date, certain activities must have taken place on each parcel with the TIF district. Required activities include demolition, rehabilitation, renovation and site improvements. If these activities have not taken place within the required time, the parcel is 'knocked down' from the district, meaning, that no increment may be collected from that individual parcel for the duration of the district. The law, does, however allow for reinstatement procedures should the required activity later occur on the parcel. The following districts have had parcels removed from the district due to inactivity:

A list of parcels (if any) is pending from Ramsey County.

Five Year Rule

MN Statute 469.1763 subd 3 states that for Post-1990 districts, tax increment is only considered to be expended on an in-district activity if certain activities occur. For redevelopment and renewal & renovation districts certified after June 30, 2003 and before April 20, 2009 this deadline is extended to ten years due to the downturn in the economy. We recommend the City monitor the Five-Year deadlines to avoid missing any obligation opportunities

Pooling Recommendations

Pre-1990 TIF Districts: These districts were created prior to the pooling limitations we have today and are able to pool to other TIF districts without restriction. The City's pre-1990 districts have been decertified. Any available increment may be used to assist with the bond payments for the Northwest Quadrant TIF Districts 31 & 32.

Special Legislation: TIF District 26 has special legislation which allows this district to pool with the Northwest Quadrant TIF districts without restriction, similar to the Pre-1990 TIF districts.

Post-1990 TIF Districts: In 2015, the Minnesota Office of the State Auditor ("OSA") inquired into the pooling payments for TIF #19, which was decertified in 2012. The City already agreed and returned to Ramsey County \$23,547, which is the amount that was spent in excess of the 25% pooling limitation. However, the OSA had additional questions regarding Minnesota Statute 469.1763 Subd. 4, which discusses spending at least 75% of tax increment revenues to pay outstanding obligations beginning in the sixth year of a district. The OSA has not reached a conclusive opinion on this issue as it is still considering the impact of this section of statute. Based on guidance from the City's TIF attorney, all post-1990 TIF districts now have a calculation included that



8. Recommendations

determines how much, if any would need to be returned to the County as a result of this legislation. The calculation to be used includes a combination of both annual and cumulative testing of the 25% pooling limitation for redevelopment districts to ensure that an adequate amount to be pooled is in a specific year that can accumulate for spending in one particular year. Potentially impacted districts may include:

TIF #27

TIF #29

TIF #30



Appendix

Administrative Expenses

Minnesota TIF law defines certain costs to administer and maintain the district as allowable costs that can be paid for from tax increment revenues. These generally include City staff time, legal expenses, financial advisory expenses and publication and reporting expenses. This allows a City to defray documented staff time that is most likely a General Fund expense, such as Finance staff, Community Development staff, Assessing staff and Administration such as the City Manager. Time spent can be paid for from TIF revenues rather than general property tax or other revenues. The table on the next page shows the estimated amount of increment remaining in the City's TIF districts for payable 2018 after district obligations have been paid and after estimated administrative costs.

The City has worked to ensure that the majority of the TIF districts are within the 10% limitation for administrative expenses with annual monitoring of each districts' activities. Only a few districts are still currently exceeding the 10% administrative cap and are listed below.

- TIF #32: NWQ Regular TIF

However, there is time remaining in the life of the districts to work towards being at or below the 10% limitation prior to expiration. Based on current estimates for future revenues and expenditures all of the identified districts are expected to be within the 10% limitation. The tables on the following pages illustrate each district's current status relative to the administrative expense limitation.

a) For districts for which certification was requested before August 1, 1979, or after June 30, 1982 and before August 1, 2001, no tax increment shall be used to pay any administrative expenses for a project which exceed ten percent of the total estimated tax increment expenditures authorized by the tax increment financing plan or the total tax increment expenditures for the project, whichever is less.

Administrative Expenses Limit Test MN Statutes 469.176 Subd. 3		TIF 25 Lakeview South	TIF 26 Brighton Corporate Business Park III	TIF 27 Ken's Market	TIF 29 BCPN South (Soo Line)
Test 1	Estimated TIF Admin Allowable (10%)	1,060,000	1,950,625	176,000	271,250
	Estimated Total TIF Expenditures per TIF Plan				
Test 2	Cumulative TIF Admin Allowable (10%)	443,231	1,267,218	52,434	51,853
	Total TIF Expenditures for the Project	4,606,555	16,812,713	601,618	579,337
	Actual Percentage	9.6%	7.5%	8.7%	9.0%

(c) For districts for which certification was requested after July 31, 2001, no tax increment may be used to pay any administrative expenses for a project which exceed ten percent of total estimated tax increment expenditures authorized by the tax increment financing plan or the total tax increments, as defined in section 469.174, subdivision 25, clause (1), from the district, whichever is less.

Administrative Expenses Limit Test MN Statutes 469.176 Subd. 3		TIF 30 Brighton Village Beisswenger	TIF 31 Northwest Quadrant West Side	TIF 32 Northwest Quadrant East Side	TIF 33 Marv's Transmission Site
Test 1	Estimated TIF Admin Allowable (10%)	1,200,000	9,614,100	7,927,600	88,750
	Estimated Total TIF Expenditures per TIF Plan				
Test 2	Cumulative TIF Admin Allowable (10%)	204,970	2,741,596	2,293,069	43,856
	Total TIF Revenues for the Project	2,854,207	28,042,440	20,767,904	476,596
	Actual Percentage	7.2%	9.8%	11.0%	9.2%

Annual Administrative Costs Projected by Year

Below are the actual and projected Administrative Costs for active or recently decertified TIF District by year to assist with annual budgeting. The projections show the maximum Admin allowed (up to the 10%). Please note that Administrative costs must be documented if they are to be paid for with tax increment revenues. The City cannot simply retain 10% of tax increment revenues received for administrative expenses.

District Name	TIF 25 Lakeview South	TIF 26 Brighton Corporate Business Park III	TIF 27 Ken's Market	TIF 29 BCPN South (Soo Line)	TIF 30 Brighton Village Beisswenger	TIF 31 Northwest Quadrant West Side	TIF 32 Northwest Quadrant East Side	TIF 33 Marv's Transmission Site
District Type	Redevelopment	Redevelopment	Redevelopment	Redevelopment	Redevelopment	Redevelopment	Redevelopment	Redevelopment
Expected/Actual Term	12/31/2018	12/31/2024	12/31/2026	12/31/2027	12/31/2019	12/31/2035	12/31/2036	12/31/2033
Year								
2018 & Prior	443,231	1,267,218	52,434	49,053	204,970	2,742,467	2,293,146	43,856
2019	-		-	-	-	(872)	(79)	-
2020	-		-	2,800	-	-	-	-
2021			-	-	-	-	-	-
2022			-	-	-	-	-	-
2023			-	-	-	-	-	-
2024			-	-	-	-	-	-
2025			-	-	-	-	-	-
2026			-	-	-	-	-	-
2027				-	-	-	-	-
2028					-	-	-	-
2029					-	-	-	-
2030					-	-	-	-
2031					-	-	-	-
2032					-	-	-	-
2033					-	-	-	-
2034					-	-	-	
2035					-	-	-	
2036						-	-	
Total	443,231	1,267,218	52,434	51,853	204,970	2,741,596	2,293,068	43,856



Agenda Section: VI
Item: 3
Report Date: 12/30/20
Commission Meeting Date: 01/06/21

REQUEST FOR COMMISISON CONSIDERATION

ITEM DESCRIPTION: New Brighton Exchange Updates
DEPARTMENT HEAD'S APPROVAL:
CITY MANAGER'S APPROVAL:
No comments to supplement this report ____ Comments attached ____

Action Items:

- Provide thoughts and feedback regarding NBE updates that staff will share at the meeting.

Overview: Staff will utilized whatever time is left over following updates from Open To Business and Baker Tilly to inform the EDC about potential development that may occur in the New Brighton Exchange in the coming year. If no time is available, we will push these updates to our next meeting.

Details are still coming in on this front as of our early packet deadline to beat the New Year's holiday, so no materials are provided herein for early examination. While nothing is official nor eminent, there are reasons for optimism worthy of discussion....keep your fingers crossed for good news to start 2021!

Ben Gozola, AICP

Assistant Director of Community Assets and Development