



Legislation Text

File #: RES PH 18-281, **Version:** 1

Amending the financing and spending budgets in the Department of Parks and Recreation in the amount of \$1,516,810.79 for the Pedro Park project.

WHEREAS, the Fitzgerald Park Precinct Plan was adopted by the Saint Paul City Council as an addendum to the Saint Paul Comprehensive Plan in 2006; and

WHEREAS, the Fitzgerald Park Precinct Plan recommends the development of a park on the block bounded by Minnesota St, 10th St, Robert St, and 9th St; and

WHEREAS, land at 104-124 10th Street East was donated to the City of Saint Paul in 2009 by the Pedro family for the purpose of developing a new City Park; and

WHEREAS, the City established the land at 104-124 10th Street East as a park in 2013 with the completion of a temporary public art installation known as Urban Flower Field; and

WHEREAS, the City has endeavored to identify funds to implement permanent improvements at 104-124 10th St E.; and

WHEREAS, the Department of Parks and Recreation organized a Community Design Advisory Group, and three meetings with community stakeholders were held in 2018 to develop a design for Pedro Park at 104-124 10th St E.; and

WHEREAS, the Housing and Redevelopment Authority (HRA) of the City of Saint Paul marketed the Public Safety Annex at 100 10th St. E (PSA) for potential redevelopment in 2017; and

WHEREAS, the HRA Board of Commissioners voted on November 11, 2017 to award tentative developer status to The Ackerberg Group to explore a sale and redevelopment of the PSA; and

WHEREAS, the HRA Board of Commissioners will consider authorizing entering into the execution of a development agreement with The Ackerberg Group for the sale and redevelopment of the PSA after a public hearing at its meeting on or after October 24, 2018; and

WHEREAS, the Saint Paul City Council will consider a transfer of the PSA to the HRA after a public hearing on or after October 24, 2018; and

WHEREAS, the proposed sale of the PSA would create sale proceeds in the amount of \$1,317,500 that could contribute to funding permanent park improvements on the block; and

WHEREAS, the City of Saint Paul has collected and has available \$199,310.79 in Downtown Park Dedication Funds; and

WHEREAS, the 2019 Capital Improvement Budget will include an additional \$2,230,000 in CIB bonds to finance continued work on Pedro Park, which will be offset by reducing future CIB bond issuances by \$1,115,000 each year in 2020 and 2021;

WHEREAS, the total multi-year budget for this project will be \$3,746,810.79 including 2019 CIB bonds; and

WHEREAS, the Mayor, pursuant to Section 10.07.01 of the Charter of the City of Saint Paul, does certify that there are available for appropriation funds of \$1,516,810.79;

NOW THEREFORE BE IT RESOLVED by the Council of the City of Saint Paul, upon recommendation of the Mayor and advice of the Long Range Capital Improvement Budget Committee, that \$1,516,810.79 is available for appropriation in the 2018 Capital Improvement Budget, as heretofore adopted and amended by this Council, be hereby further amended in the particulars as specified in the attached financial analysis; and

BE IT FURTHER RESOLVED, that the Council supports the long term funding plan for Pedro Park Project which would require an increase of \$2,230,000 to the 2019 CIB bond issuance, and reduction of future CIB bond issuances by \$1,115,000 each year in 2020 and 2021; and

BE IT FURTHER RESOLVED, that the Council expressly authorizes and reserves the right of the City to make expenditures and reimburse such expenditures from the proceeds of any obligations issued to finance this purchase. This resolution is intended to constitute a declaration of the City's official intent, for purposes of Section 1.150-2 of the Treasury Regulations, with respect to certain original expenditures made from any sources other than the proceeds of the obligations, in conjunction with the capital projects financed thereby for the capital project identified.

See Attachment.

[To be filled out by the CIB Executive Secretary.]