

**City of Minneapolis**  
**Request for Committee Action**

**To:** Community Development & Regulatory Services  
**Date:** 3/22/2016  
**Referral:** Ways & Means  
**From:** Finance & Property Services / Community Planning & Economic Development  
**Prepared by:** Jeff Schneider  
**Presented by:** Sandy Christenson and Craig Taylor  
**File type:** Receive & File  
**Subcategory:** Staff Direction

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**Subject:**

Status report on 2016 Budget staff direction to Finance, CPED, and City Attorney related to future TIF revenues and major development projects

**Description:**

This is a preliminary status report on the staff direction referenced below.

**Previous Actions:**

The 2016 Budget included a direction to the above departments to *return to the Community Development & Regulatory Services and Ways & Means Committees by April 1, 2016, with an overview and report on the status of the City's tax increment financing program, including the Common Project and Consolidated TIF Districts. Additionally, staff is directed to provide an overview of City development projects that are foreseeable in the next five years, including potential funding sources.*

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**Ward/Address:**

All Wards

**Background/Analysis:**

Finance staff have begun to identify balances and available funds in the noted TIF districts/projects, as well as balances in the more discretionary development funding areas. This will be completed by June 1st, in time to inform the 2017 budget process.

On the project side, a workgroup of CPED and Finance staff has identified a preliminary list of significant development projects; see attached map. For the purposes of this staff direction, staff viewed development projects as being sites of significant contiguous size that are currently publically or/and privately owned that would ultimately be redeveloped predominately for private sector ownership. For the most part these sites currently hold relatively low intensity uses while redevelopment would result in higher intensity use. The City's role in these projects can vary from currently owning the land to assisting in site cleanup and preparation to building roadway and utility infrastructure. Development projects do not include property that may be developed for the City's operational use. This preliminary list does not reflect the full breadth of important development projects of varying scale that the City is engaged with around the city. Staff welcome City Council feedback on this list.

Staff is assembling key background information for each project, including scope, key stakeholders including property owners, timeframe and expected funding needs. This

information will be put in a consistent format and also be reported out to the Mayor and Council by June 1st.

In the spirit of the staff direction, it is staff's intention to assemble the list of major pending development projects, together with projected TIF and other discretionary revenue in order to inform both annual and longer range project and budget decision-making.

**Financial Review:**

**No additional appropriation required, amount included in current budget.**

**Future budget impact anticipated.**

This report provides background for future budget and policy actions related to major pending development projects and related funding sources.

**Attachments:**

1. Map of Pending Major Development Projects