



**Request for City Council Committee Action  
From the Department of Community Planning & Economic Development**

**Date:** July 27, 2010

**To:** Council Member Lisa Goodman, Chair, Community Development Committee  
**Referral to:** Council Member Betsy Hodges, Chair, Ways & Means/Budget Committee

**Subject:** 2009 Annual Tax Increment Disclosure Report

**Recommendation:** **Receive And File the 2009 Annual Tax Increment Disclosure Report.**

**Previous Directives:** Not applicable.

Prepared by: Pamela McKenna, Development Finance Specialist (673-5038)  
Approved by: Jeff C. Streder, Director, Development Finance \_\_\_\_\_  
Presenter in Committee: Pamela McKenna

**Financial Impact : No financial impact.**

**Community Impact** (Summarize below)

**Ward:** City-wide

**Neighborhood Notification:** Not applicable; however, pursuant to State law, a summary of the Annual Disclosure will be published in the Legal Notice section of Finance and Commerce on or prior to August 15, 2010.

**City Goals:** Not applicable.

**Comprehensive Plan:** Not applicable.

**Zoning Code:** Not applicable.

**Living Wage/Job Linkage:** Not applicable.

**Background/Supporting Information:**

State statute requires municipalities and redevelopment authorities to annually report on their use of tax increment financing. Since 1995, the Office of the State Auditor has assumed responsibility for oversight in this area and developed a set of reporting forms in order to systematize reporting on a statewide basis.

This year three types of forms were completed: (1) a Tax Increment Financing ("TIF") District Report for each tax increment district; including an Excess Tax Increment Calculation Report for each tax increment district; (2) a TIF Non-District Fund Report for the Tax Increment Administration Fund (01CAD), the Common Project Reserve Fund (01CPZ), the Preliminary Planning Fund (01CPP), Neighborhood Revitalization Program Fund (01CNR) and the Common Project Uncertified Fund (01CAZ); and (3) a Pooled Indebtedness Report for each bond issue or other debt supported by pooling tax increment revenue from more than one TIF district.

For the year ended December 31, 2009, the City completed and submitted 122 forms to the State Auditor. These forms were based on 107 reportable TIF districts, five reportable funds and ten pooled debt issues. These forms were submitted using the online reporting system developed by the Office of the State Auditor.

A summary of the disclosure reports are required to be provided to the school board and the County, as well as published in a newspaper of general circulation within the City. The summary, a copy of which is attached to this report for your information, will be published Finance and Commerce on or prior to August 15, 2009. As required by statute, the City has also submitted copies of each of the individual Annual Tax Increment Disclosure Reports to the county auditor.

A complete set of the 2009 Annual Tax Increment Disclosure Reports are on file electronically in the office of the Finance Department, Development Finance Division.

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City of Minneapolis										
Annual Disclosure for Tax Increment Districts for the Year Ended December 31, 2009										
TIF District Name	Current Net Tax Capacity	Original Net Tax Capacity	Captured Net Tax Capacity	Principal and Interest Payments Due in 2010	Tax Increment Received	Tax Increment Expended	First Tax Increment Receipt	Date of Required Decertification	Increased Property Tax Imposed on Other Properties as a Result of Fiscal Disparities Contribution*	
2nd Street North Hotel/Apartment**	185,500	11,970	173,530	199,324	223,641	195,908	2002	12/31/2027	33,849	
10th Ave N. & Washington Ave N.**	482,050	72,286	409,764	802,675	524,254	482,180	2002	12/31/2027	112,125	
13th & Harmon***	257,250	30,250	227,000	243,000	288,481	270,927	2004	12/31/2029	-	
20th & Central**	90,250	7,200	83,050	23,473,995	105,995	130,000	1988	12/31/2013	6,234	
36th & Marshall Street NE	-	-	-	-	-	373,827	1997	7/29/2006	N/A	
50th & France**	183,750	21,070	162,680	185,400	208,758	195,497	2002	12/31/2017	44,468	
110 Grant***	400,000	12,213	387,787	23,473,995	494,371	500,000	1985	12/31/2010	-	
900 6th Avenue SE**	103,250	45,300	57,950	66,150	73,798	74,644	2003	12/31/2028	15,861	
1900 Central Avenue**	55,113	2,040	53,073	60,300	67,847	69,020	2006	12/31/2031	2,979	
2700 East Lake Street**	87,020	11,320	75,700	96,679	96,926	96,193	2001	12/31/2026	20,719	
Antiques Minnesota**	40,292	9,608	30,684	35,263	39,100	39,083	2005	12/31/2030	8,399	
Block 33***	21,760	4,104	17,656	23,473,995	22,767	20,000	1988	12/31/2013	-	
Block E	-	-	-	23,473,995	139	16,853	1991	12/31/2000	N/A	
Bottineau***	164,687	33,404	131,283	149,400	168,209	158,011	2003	12/31/2028	-	
Broadway 35W (HSS)	1,250,779	75,514	1,175,265	6,104,625	778,072	650,000	1979	8/1/2009	N/A	
Camden Medical Facility**	35,250	4,050	31,200	23,473,995	40,147	-	1999	12/31/2024	8,502	
Cedar-Riverside	3,419,802	151,261	3,268,541	6,104,625	2,127,979	1,805,000	1975	8/1/2009	N/A	
Central Avenue Lofts**	122,248	38,290	83,958	89,573	62,036	-	2009	12/31/2034	9,667	
Central Avenue Supermarket	-	-	-	23,473,995	-	-	1993	12/31/1995	N/A	
Chicago-Lake Modifications 1&2**	180,250	4,658	175,592	23,473,995	224,929	80,000	1988	12/31/2013	48,056	
City Center	3,472,500	407,979	3,064,521	6,104,625	1,395,773	1,264,864	1980	8/1/2009	N/A	
Clare Apartments***	14,878	4,468	10,410	-	13,711	379	2007	12/31/2032	-	
Coloplast Redevelopment**	108,250	104,250	4,000	115,200	4,683	11,747	2009	12/31/2034	1,095	
Conservatory**	3,824,300	375,650	3,448,650	23,473,995	4,395,087	5,700,175	1987	12/31/2012	941,526	
Convention Hotel & Retail**	8,418,668	546,230	7,872,438	23,473,995	9,950,780	13,478,486	1987	12/31/2012	2,142,236	
Creamette***	120,625	10,250	110,375	126,781	140,869	122,674	1999	12/31/2024	-	
Deep Rock	-	-	-	23,473,995	1	863	1997	1/1/2007	N/A	
East Bank I-335	2,527,227	133,847	2,393,380	6,104,625	1,554,616	1,526,586	1973	8/1/2009	N/A	
East Phillips Commons Phase I***	24,724	3,029	21,695	23,400	27,828	30,356	2003	12/31/2028	-	
East River/Unocal**	183,350	6,633	176,717	124,015	225,742	100,471	2005	12/31/2030	-	
East Village**	195,799	12,964	182,835	189,900	232,325	217,440	2001	12/31/2026	2,155	
Elliot Park I & II	-	-	-	23,473,995	-	159,692	1983	12/31/2008	N/A	
Former Federal Reserve**	911,250	14,250	897,000	1,155,179	1,147,699	910,462	2001	12/31/2026	245,359	
Franklin Avenue	-	-	-	23,473,995	-	136	1982	12/31/2007	N/A	
Graco**	270,098	159,170	110,928	99,900	140,841	135,976	2002	12/31/2027	30,361	
Grain Belt Brew House**	131,250	6,870	124,380	147,270	159,582	151,921	2003	12/31/2028	34,042	
Grain Belt Housing**	96,780	34,386	62,394	-	77,978	8,100	2005	12/31/2030	17,077	
Grant	584,352	50,420	533,932	6,104,625	310,936	609,887	1973	8/1/2009	N/A	
Grant Park***	1,132,532	18,628	1,113,904	775,620	1,463,454	1,329,117	2004	12/31/2029	-	
Hennepin & 7th Entertainment**	1,226,224	200,290	1,025,934	1,538,181	1,365,871	1,577,946	2001	12/31/2026	280,600	
Hennepin-Lake	1,130,259	52,002	1,078,257	6,104,625	688,102	611,751	1981	8/1/2009	N/A	
Heritage Landing**	364,402	7,500	356,902	409,950	532,399	422,237	2001	12/31/2026	2,519	
Hiawatha Commons**	85,704	1,005	84,699	73,800	107,877	105,486	2007	12/31/2032	6,151	
Historic Milwaukee Depot Reuse**	699,250	63,250	636,000	295,636	812,521	723,370	2002	12/31/2027	174,000	
Hollman Housing Transition***	381,792	-	381,792	490,351	616,458	494,598	2005	12/31/2025	-	
Holmes	2,732,207	175,334	2,556,873	6,104,625	1,456,327	1,167,603	1975	8/1/2009	N/A	
Housing for Chronic Alcoholics***	27,000	4,650	22,350	23,473,995	28,870	-	1995	12/31/2020	-	
Housing Replacement District I***	294,240	22,431	271,809	-	357,184	1,253,784	1998	12/31/2018	-	
Housing Replacement District II***	104,160	17,116	87,044	-	107,827	340,450	2005	12/31/2030	-	
Humboldt Greenway***	324,268	64,901	259,367	297,035	302,743	327,693	2004	12/31/2029	-	
Humboldt Industrial Park**	162,650	33,842	128,808	166,050	154,900	139,981	2008	12/31/2028	35,097	
IDS Data Center**	3,563,595	413,810	3,149,785	23,473,995	4,001,089	4,045,000	1989	12/31/2014	860,118	
Impact Mailing Expansion***	-	-	-	23,473,995	-	-	1998	12/31/2023	-	
Industry Square	4,504,091	481,274	4,022,817	6,104,625	2,674,298	4,232,364	1981	8/1/2009	N/A	
Ivy Tower**	634,615	19,520	615,095	536,805	895,176	524,969	2003	12/31/2028	79,297	
Lake Street Center**	2,141,338	-	2,141,338	2,010,621	2,610,661	2,468,315	2004	9/13/2032	445,571	
LaSalle Plaza**	1,868,168	141,130	1,727,038	23,473,995	2,213,687	5,130,000	1988	12/31/2013	445,764	
Laurel Village**	905,744	102,667	803,077	1,867,633	2,711,557	1,894,356	1987	12/31/2015	16,368	
Loring Park	4,289,222	254,368	4,034,854	6,104,625	2,427,396	2,111,102	1975	8/1/2009	N/A	
Lowry Ridge***	95,212	9,169	86,043	88,646	110,092	103,993	1998	12/31/2023	-	
Magnum Loft Apartments**	54,251	11,138	43,113	74,218	55,370	32,654	2002	12/31/2027	3,506	
Many Rivers East**	57,680	3,687	53,993	61,019	68,549	73,647	2003	12/31/2028	3,179	

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Many Rivers West**	39,474	3,623	35,851	39,600	45,785	47,122	2005	12/31/1930	1,671
Marshall River Run***	85,222	14,590	70,632	107,472	86,763	38,629	2007	12/31/2032	-
MILES I**	158,638	38,222	120,416	23,473,995	137,395	210,000	1992	12/31/2017	30,038
NBA Arena**	919,100	128,219	790,881	1,572,032	1,166,590	6,205,792	1988	12/31/2013	216,349
Neiman Marcus**	2,077,250	179,250	1,898,000	24,147,287	1,855,832	2,731,694	1990	12/31/2015	518,778
Nicollet-Franklin** (HSS)	188,905	9,626	179,279	196,200	227,449	211,958	2001	12/31/2026	29,284
Nicollet Island East Bank	1,923,311	55,285	1,868,026	6,104,625	1,211,652	1,065,000	1984	8/1/2009	N/A
Nicollet-Lake	809,738	101,741	707,997	6,104,625	370,271	305,211	1974	8/1/2009	N/A
Ninth & Hennepin**	63,250	13,600	49,650	65,450	77,049	172,845	1997	12/31/2022	13,589
Nokomis Homes***	236,516	8,570	227,946	23,473,995	288,081	300,000	1986	12/31/2011	-
Nokomis Senior Hsg ***	-	-	-	-	-	-	2011	12/31/2036	-
North Loop	7,627,187	224,256	7,402,931	6,104,625	5,863,449	6,316,023	1980	8/1/2009	N/A
North Washington Industrial Park (HSS)	2,693,911	315,506	2,378,405	6,104,625	1,395,896	1,448,215	1975	8/1/2009	N/A
Parcel C**	434,743	40,867	393,876	419,400	528,950	462,821	2004	12/31/2029	84,100
Park Ave. East***	-	-	-	-	-	-	2009	12/31/2034	-
Phillips Park***	61,569	5,780	55,789	61,811	70,218	61,307	2001	12/31/2026	-
Portland Place***	85,488	12,997	72,491	71,298	100,527	79,422	2001	12/31/2026	-
Ripley Gardens***	61,055	4,000	57,055	62,000	71,835	66,957	2006	12/31/2031	-
Rosacker Nursery Site**	113,536	6,619	106,917	23,473,995	139,605	-	1999	12/31/2024	7,640
St. Anne's Housing***	48,025	9,842	38,183	44,896	45,669	32,345	2006	12/31/2031	-
St. Anthony Mills Apartments**	112,726	6,012	106,714	98,079	130,919	109,536	2007	12/31/2032	1,100
SEMI Phase I (University Indus. Park)**	490,858	46,290	444,568	155,096	571,417	290,895	1998	12/31/2023	121,644
SEMI Phase II (HSS)( CSM - Kasota)**	197,640	8,390	189,250	126,081	264,612	135,851	1998	12/31/2023	51,793
SEMI Phase III (Hubbard)**	125,978	35,459	90,519	-	121,924	8,531	2001	12/31/2026	24,224
SEMI Phase IV (Malcolm)**	171,750	6,230	165,520	19,830	209,973	198,105	1998	12/31/2012	45,300
SEMI Phase V (HSS)**	130,440	7,190	123,250	143,100	157,178	150,526	2001	12/31/2026	33,732
Seward South	2,072,666	150,821	1,921,845	6,104,625	1,284,548	986,366	1973	8/1/2009	N/A
Shingle Creek***	71,025	4,100	66,925	67,500	84,420	83,941	2004	12/31/2029	-
Spring & Central**	23,250	7,950	15,300	23,473,995	15,602	-	1998	12/31/2023	4,188
Stinson Technology Campus**	755,664	113,939	641,725	761,725	825,296	756,238	2002	12/31/2027	175,566
Stone Arch Apartments***	248,719	17,210	231,509	243,000	296,703	276,249	2004	12/31/2029	-
The Jourdain**	40,606	1,273	39,333	44,550	50,143	53,130	2006	12/31/2031	2,188
United Van/Bus**	56,998	5,608	51,390	23,473,995	62,491	-	1999	12/31/2024	14,066
University & E. Hennepin**	1,138,562	36,138	1,102,424	1,029,164	1,427,686	774,564	2001	12/31/2026	40,689
Urban Village**	366,112	32,738	333,374	193,750	452,732	102,019	2002	12/31/2027	7,624
Van Cleve East***	4,375	6,708	-	16,169	-	12,225	2010	12/31/2035	-
Van Cleve West***	2,374	6,706	-	3,112	-	14,196	2010	12/31/2035	-
Van Cleve Redevelopment***	12,664	17,228	-	-	-	9,288	2010	12/31/2035	-
Village in Phillips***	48,570	3,343	45,227	49,500	57,682	55,237	2006	12/31/2031	-
Village in Phillips Phase II***	305	886	-	-	-	-	2010	12/31/2035	-
Washington Court Apartments***	40,000	5,755	34,245	29,189	41,841	34,501	2008	12/31/2033	-
Wellstone***	5,175	5,842	-	-	-	361	2008	12/31/2033	-
West Broadway	850,016	131,775	718,241	6,104,625	478,167	316,280	1980	8/1/2009	N/A
West River Commons**	88,474	8,887	79,587	87,750	101,314	99,556	2004	12/31/2029	4,866
West Side Milling District** (HSS)	1,627,734	68,854	1,558,880	1,443,444	2,076,835	3,736,349	2000	12/31/2025	51,928

\$ 7,557,237

\*The fiscal disparity property tax law provides that the growth in commercial-industrial property tax values is shared throughout the area. In a tax increment district, this sharing can either result in a tax increase for other properties in the City or result in a decrease in tax increment revenue, depending on how the tax increment district is established.

\*\*The districts noted above do not share growth in commercial-industrial property tax values. This results in an increase in property taxes for other properties located in the City. For taxes payable in 2009, this increase in taxes on other properties amounted to the values listed above.

\*\*\*Certain districts listed above either did not contain any commercial-industrial property or did not generate any tax increment payable in 2009 and therefore there was no increase in property taxes for other properties located in the City.

Additional information regarding each district may be obtained from: Patrick Born, City Finance Officer  
c/o Pamela McKenna, 105 Fifth Avenue South, Suite 200  
Minneapolis, MN 55401 (612) 673-5038