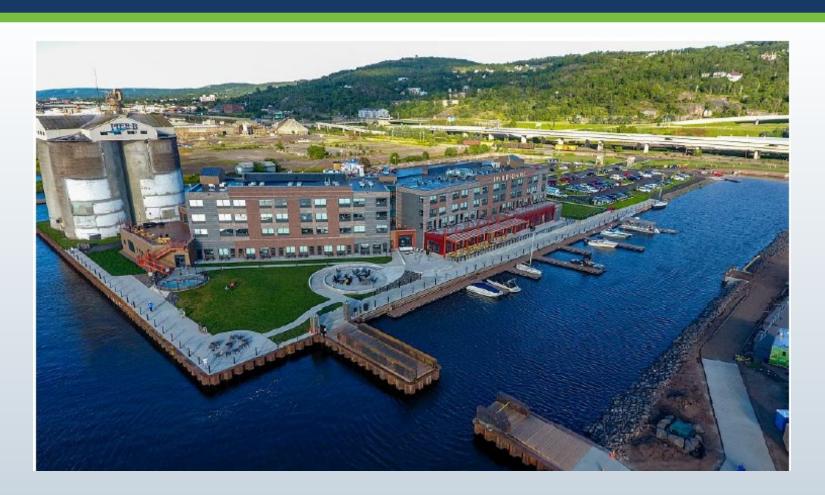


Meeting will begin shortly

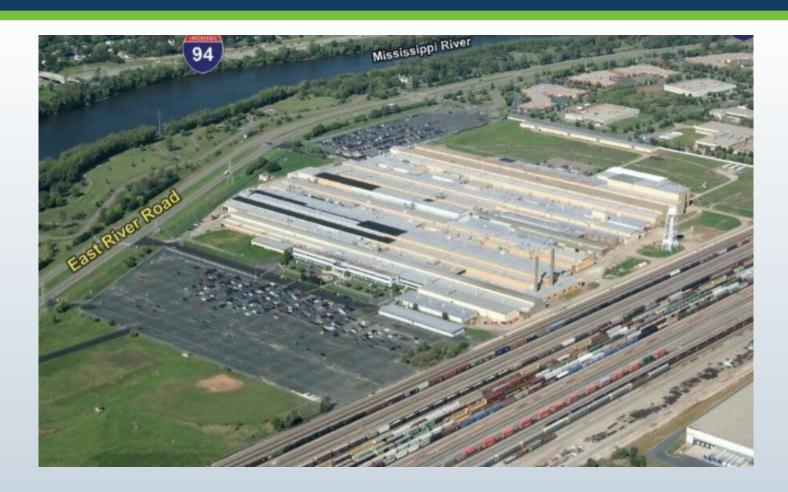


























Program Purpose

- Level the playing field by removing or assisting with extra costs of development on previously used sites
- Create jobs, increase taxes



Eligible Applicants

- Cities
- Counties
- HRAs
- EDAs
- Port Authorities





Eligible Projects

- Site must have been previously developed
- Redevelopment will create jobs, taxes, or other public benefits
 - Such as blight reduction, crime reduction, affordable housing, etc.
- Resolution from applicant body and municipality (if different)**



Eligible Costs

Eligible Costs	Ineligible Costs
Building Demolition	Interior Demolition or Rehab Costs
Soil Stabilization (geotechnical)	Development or Construction costs
Public Infrastructure Improvements	Project/Grant Administration
Environmental Infrastructure (ponding)	Environmental Remediation
Interior Abatement (asbestos/lead)	Appraisal or other application costs
Public Acquisition (match only)	Streetscape (landscaping, benches, planters, etc.)
	Contingencies, Soft Costs, Contractor per diem



Previously Incurred Costs

 Eligible costs are those incurred after grant contract is executed

 Eligible costs incurred up to 12 months prior to application due date can be eligible as match



Match Requirement

Must be 50% of total eligible redevelopment costs

Match can be from any available source



Project Readiness

- Grants are competitive
- Apply when project is ready
- Projects must start by date listed in grant agreement
- Grant repayment
- Grant term extensions (3)



Competitive Scoring Categories

- Contamination remediation need
- Qualifies for and uses TIF
- Redevelopment potential
- Proximity to public transit
- Project readiness and timeframe
- Projects that are multi-jurisdictional, offer affordable housing, and/or have a positive environmental impact



Minimum Score

Total points available = 150

 Applications must score at least 50 points to be eligible for funding



Awarding Grants

- Past use is detriment
- Eligible costs
- Ready to go
- New project is creating jobs and taxes



Program Changes/Updates

- Application form has changed
- Additional documentation
 - TIF Slum and Blight Analysis or other evidence that the site meets the requirements for a Redevelopment TIF District
 - Geotechnical Reports (if soil stabilization costs are requested)



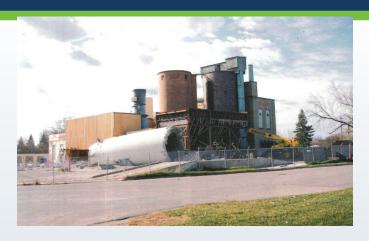
Redevelopment Grants – Question Break

 Will discuss deadlines, funding timelines and application logistics at the end of the presentation

Will open up for questions



Demolition Loan Program









Eligible Criteria

- Same eligible applicants as Redevelopment Grants, same application deadline
- Does not require an imminent development prospect
- Eligible costs include acquisition, demolition and interior abatement
- Eligible sites must be owned by the applicant
- Vacant for at least one year
- Cannot be listed on the National Register of Historic Places



Other Loan Information

- May pay up to 100% of costs, maximum loan amount of \$1,000,000
- 2% interest rate for maximum of 15 years
- Interest and payment free for first two years
- If development occurs, up to 50% of the remaining principal and interest could be forgiven based on development benefits



Demo Loan Process

- Submit Demolition Loan Program Application
- Applications are due same time as Redevelopment Grant Program
- Awards typically announced at same time



Demolition Loan Scoring Criteria

- Extent to which the existing property conditions threaten public safety
- Length of vacancy of the property
- Development potential of the property
- Proximity of the property to existing public infrastructure
- Applicant's financial condition and ability to repay the loan



Funds Available

\$2,000,000 approximately

Awards split

50% to Greater Minnesota

50% to Metro Area





Application Due Dates

Applications are due on August 1, 2022

by 4:00 pm at DEED offices



(Required: 2 paper copies and 1 flash drive)

See instructions for drop off!!



Applications

Applications and instructions can be found on the DEED website:

https://mn.gov/deed/government/financial-assistance/cleanup/

Select Redevelopment Grant Program or Demolition Loan Program



Application Reminders

- Complete applications thoroughly by due date:
 - All questions answered
 - All attachments submitted (appraisals, Resolutions, etc.)
 - Closed Process

- Only Assessor or Appraiser can determine value
- Use Updated Application form



Awarding Grants



 Grants are generally awarded approximately 6-8 weeks after submittal.

 Funds awarded must be spent within grant term



DEED Assistance

Brownfields and Redevelopment Unit Staff

Kristin Lukes,
Director,
651-259-7451

Irene Dassier, Administrative Asst., 651-259-7449 Claudia Ursulescu Kracht Project Manager, 651-259-7448

> Erin Welle, Project Manager, 651-259-7453





Questions?

For more information on DEED Programs, visit DEED's website:

www.mn.gov/deed