



Saint Paul
PORT AUTHORITY

We are an economic engine for Saint Paul and the entire state of Minnesota.

We redevelop underused land into thriving business centers to bring jobs and tax base to Saint Paul; offer finance tools to help Minnesota companies become more energy efficient and resilient; and manage the Saint Paul Harbor on the Mississippi River, providing jobs and connecting our region to a global marketplace.

Our Connection to the City of Saint Paul

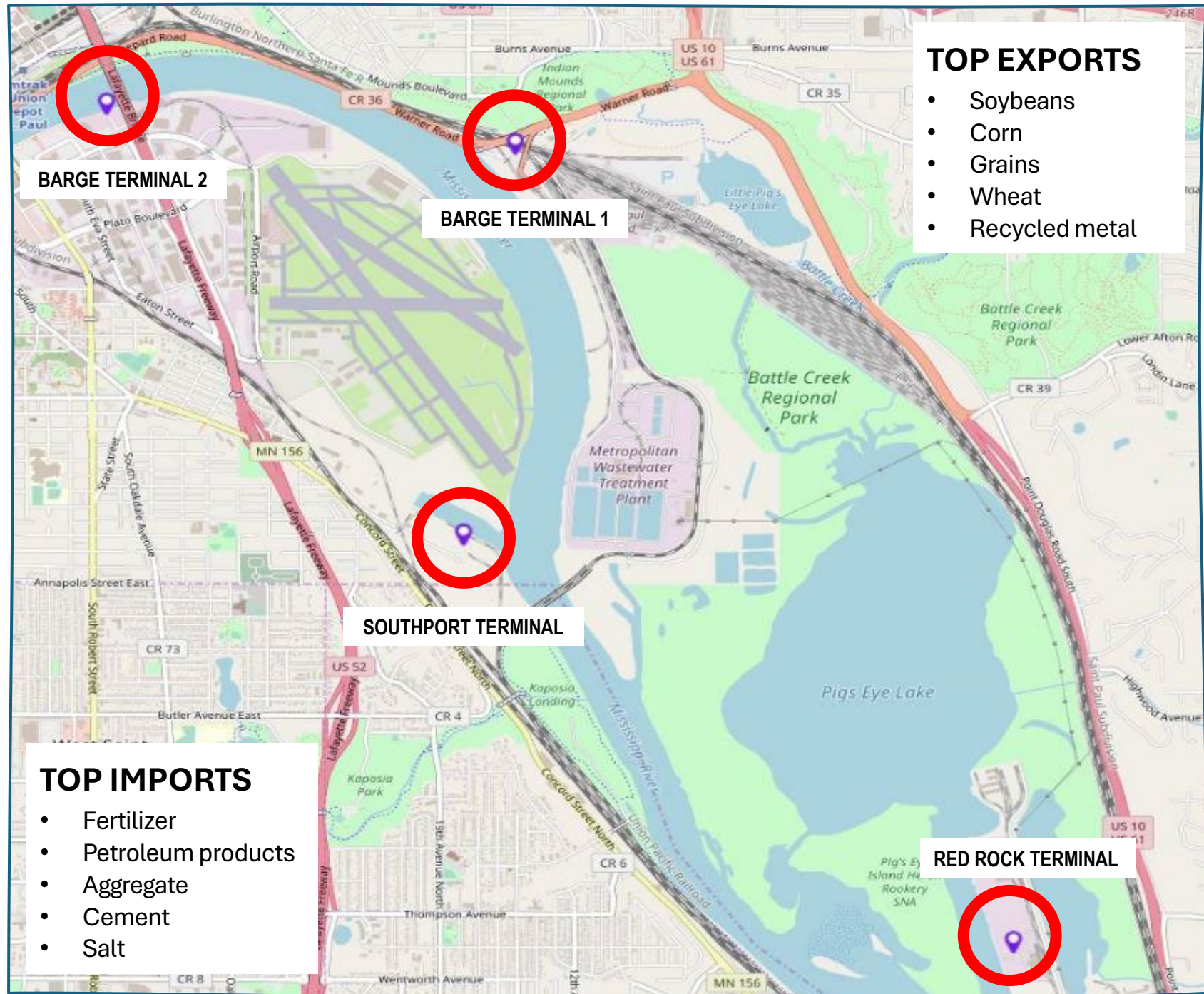
- The City of Saint Paul's economic development partner through state statute since 1929
- 24 team members
- Mayor-selected and council-approved board of commissioners
- Two board seats held by city councilmembers
- Operations supported by levy



The Port of Saint Paul

By the numbers:

- 5-8 million tons of commodities annually
- Over 500 acres with 21 tenants providing 700+ jobs
- \$2.3 million in annual tax revenue



Current River Projects

Barge Terminal 1: Bulk Silos barge receiving system and material storage and transfer system

- Phase 1: \$8 million; completed June 2026
- Phase 2: \$10 million; 2027 start

Barge Terminal 2: Dockwall Rehabilitation + first-responder boat ramp

- \$17.6 million
- Currently under construction; boat ramp to open soon

Southport Terminal: Grade Separation Study

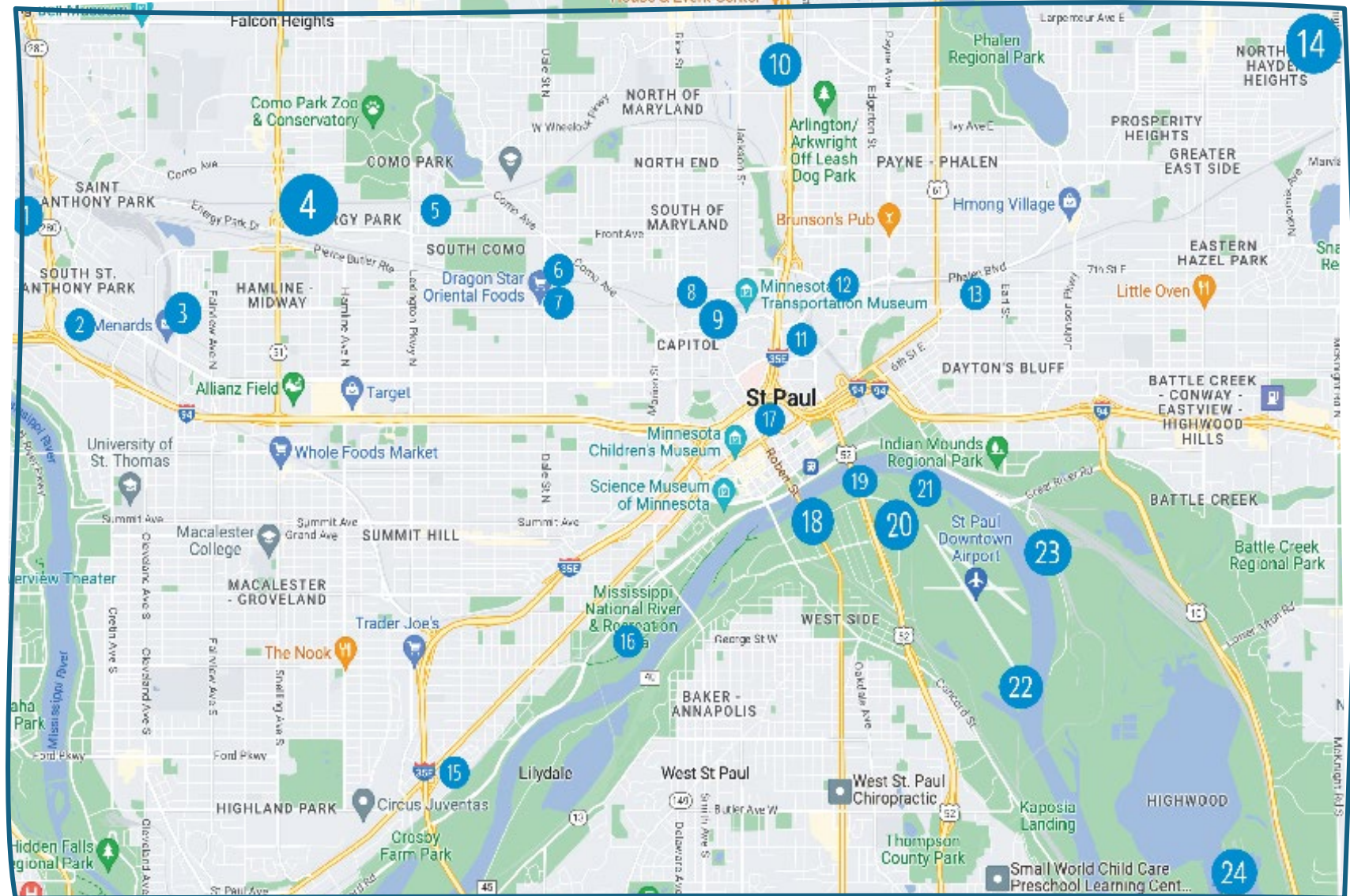
- \$800,000
- Study is underway; a federal grant application for final design and construction has been submitted



Port Business Centers

By the numbers:

- 1,056 acres of redeveloped land
- 500+ businesses
- 22,000+ jobs
- \$45.8 million in annual tax revenue



Current + Recent Projects

St. Joseph's/Fairview



400 Wabasha



Kmart



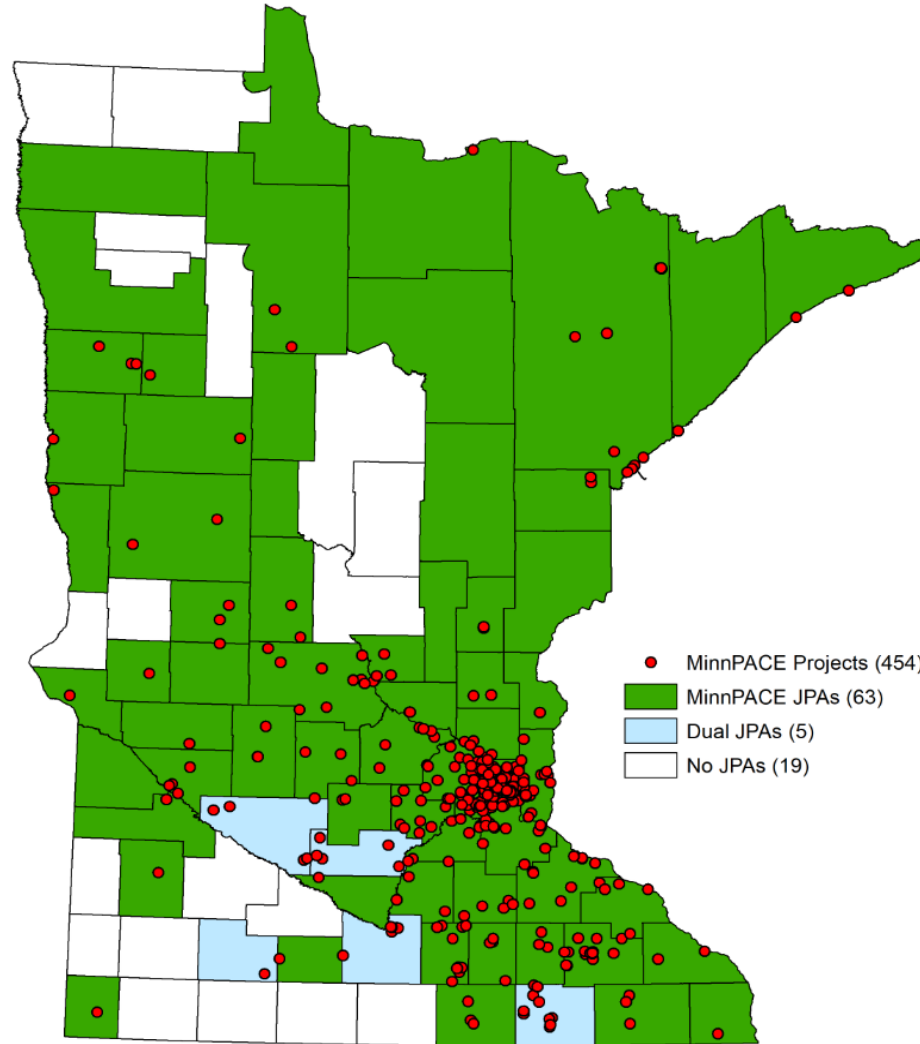
The Heights



The Sandbox



MinnPACE by the Numbers



MinnPACE +
Trillion BTU PACE
Loans

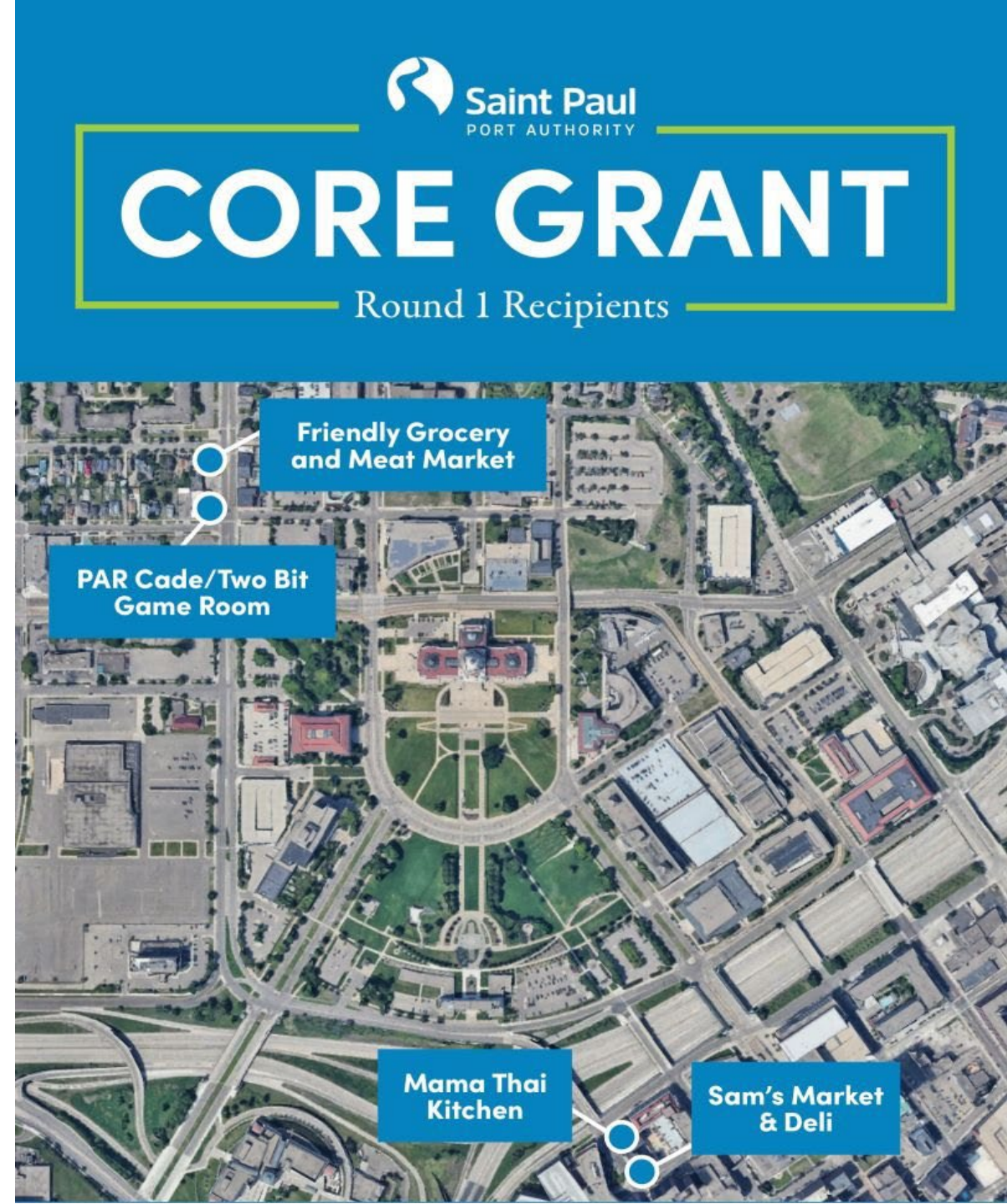
489

Energy Investment
\$388.6M

Annual Energy
Savings
\$39.9M

Capitol Outreach for Revitalization and Expansion Grant Program

- \$870,000 in grant money from the state for local businesses in the CAAPB area to make capital improvements
- \$530,000 granted to four businesses in first round
- Additional \$600,000 from the State Legislature in 2026



Saint Paul
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CORE GRANT

Round 1 Recipients

TIF District Success Stories

With the early decertification of the Westminster and Williams Hills tax increment financing districts, **\$1.5 million in annual property taxes was added to Saint Paul's tax base.**

There are currently 12 districts open, **and we anticipate closing three this year**, returning \$66M in market value to the taxbase.

St. Joe's TIF district approved last year should be certified in 2027.

WILLIAMS HILL BEFORE + AFTER



1998

- 12 jobs
- \$80,000 annual property tax revenues



Now:

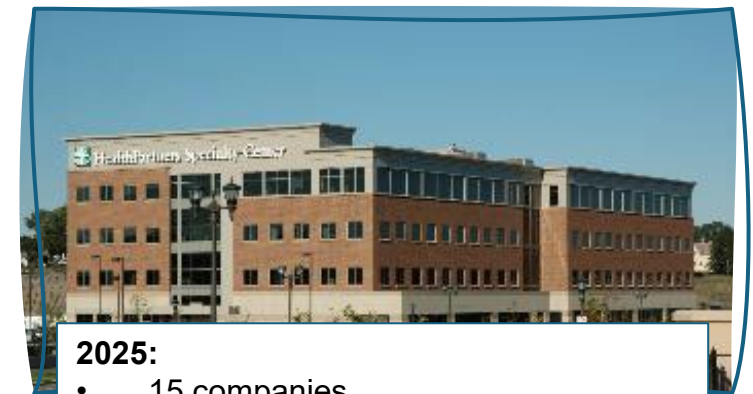
- 8 companies
- 454 jobs
- \$2.4M annual property tax revenues

WESTMINSTER BEFORE + AFTER



2004:

- 50 jobs
- \$138,000 annual property tax revenues



2025:

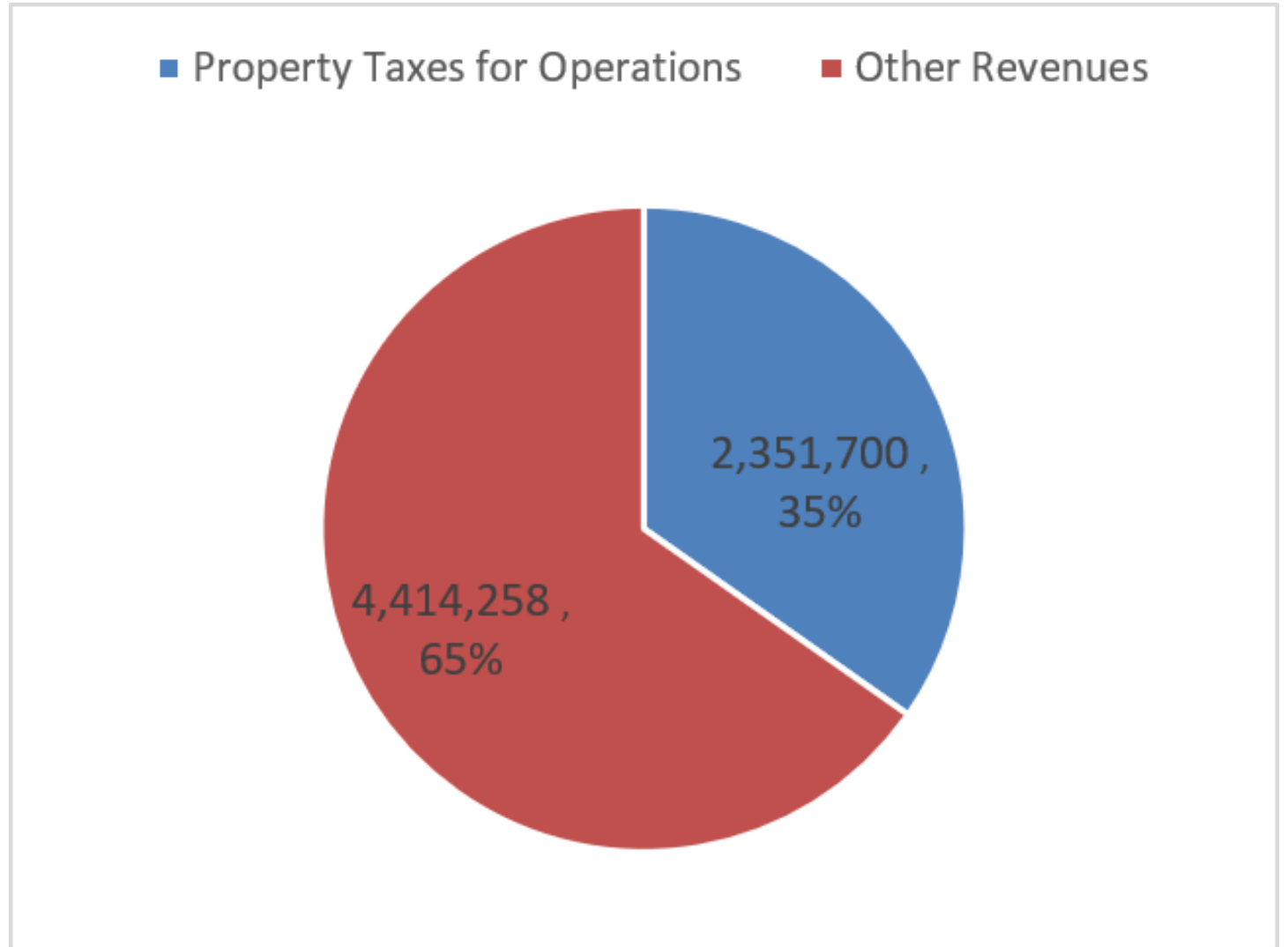
- 15 companies
- 900+ jobs
- \$2.5M+ annual property tax revenues

Positioning the Port Authority to be

Financially Resilient



2026 Operating Budget Sources



Preliminary 2027 Operating Budget

Saint Paul Port Authority Operating Budget for the years ending December 31, 2026 and 2027 Preliminary

	<u>2026 Budget</u>	<u>Preliminary 2027 Budget</u>	<u>Variance 2027 to 2026</u>	<u>% Change</u>
Revenues				
Property taxes-Operations	2,351,700	2,426,700	75,000	
Property taxes-Debt Service	800,000	800,000	-	
<i>Property taxes- uncollectible</i>	<i>(50,000)</i>	<i>(50,000)</i>	-	
<i>CCP Grant to Port Authority</i>	<i>900,000</i>	<i>900,000</i>	-	
<i>Fiscal & Administrative fees</i>	<i>1,315,243</i>	<i>1,315,243</i>	-	
<i>Development Fee Recovery</i>	<i>1,380,359</i>	<i>1,380,359</i>	-	
<i>Interest on Loans</i>	<i>300,550</i>	<i>300,550</i>	-	
<i>Interest Income</i>	<i>200,000</i>	<i>200,000</i>	-	
<i>Land Rentals</i>	<i>368,106</i>	<i>368,106</i>	-	
Total Revenues	<u>7,565,958</u>	<u>7,640,958</u>	<u>75,000</u>	<u>0.99%</u>
Expenses				
Personnel Costs	4,286,014	4,485,007	198,993	
<i>Professional Services</i>	<i>510,500</i>	<i>510,500</i>	-	
<i>General & Administrative</i>	<i>698,001</i>	<i>703,097</i>	<i>5,096</i>	
<i>Marketing</i>	<i>181,500</i>	<i>181,500</i>	-	
<i>Property Maintenance</i>	<i>243,073</i>	<i>243,073</i>	-	
<i>Development</i>	<i>842,816</i>	<i>842,816</i>	-	
<i>Mandatory Levy supported debt</i>	<i>800,000</i>	<i>800,000</i>	-	
Total Expenses	<u>7,561,904</u>	<u>7,765,993</u>	<u>204,089</u>	<u>2.70%</u>
Net Operating Income (Loss)	4,054	(125,035)		

Port Authority Tax Levies

TAX LEVY PAYABLE	2026	2027 Proposed	Change
General Obligation Bond Debt Service City delegated powers allow to levy for ad valorem taxes to pay debt service on GO bonds.	\$5,523,884	\$5,521,666	\$(2,218)
Mandatory Levy Pursuant to Minnesota Statutes Section 469.053, subdivision 4, at a rate not to exceed .01813% of market value to generate.	\$3,046,700	\$3,121,700	\$75,000
Discretionary Levy Pursuant to Minnesota Statutes Section 469.053, Subdivision 6. Pledged to industrial redevelopment.	\$105,000	\$105,000	\$0
TOTAL	\$8,675,584	\$8,748,366	\$72,782

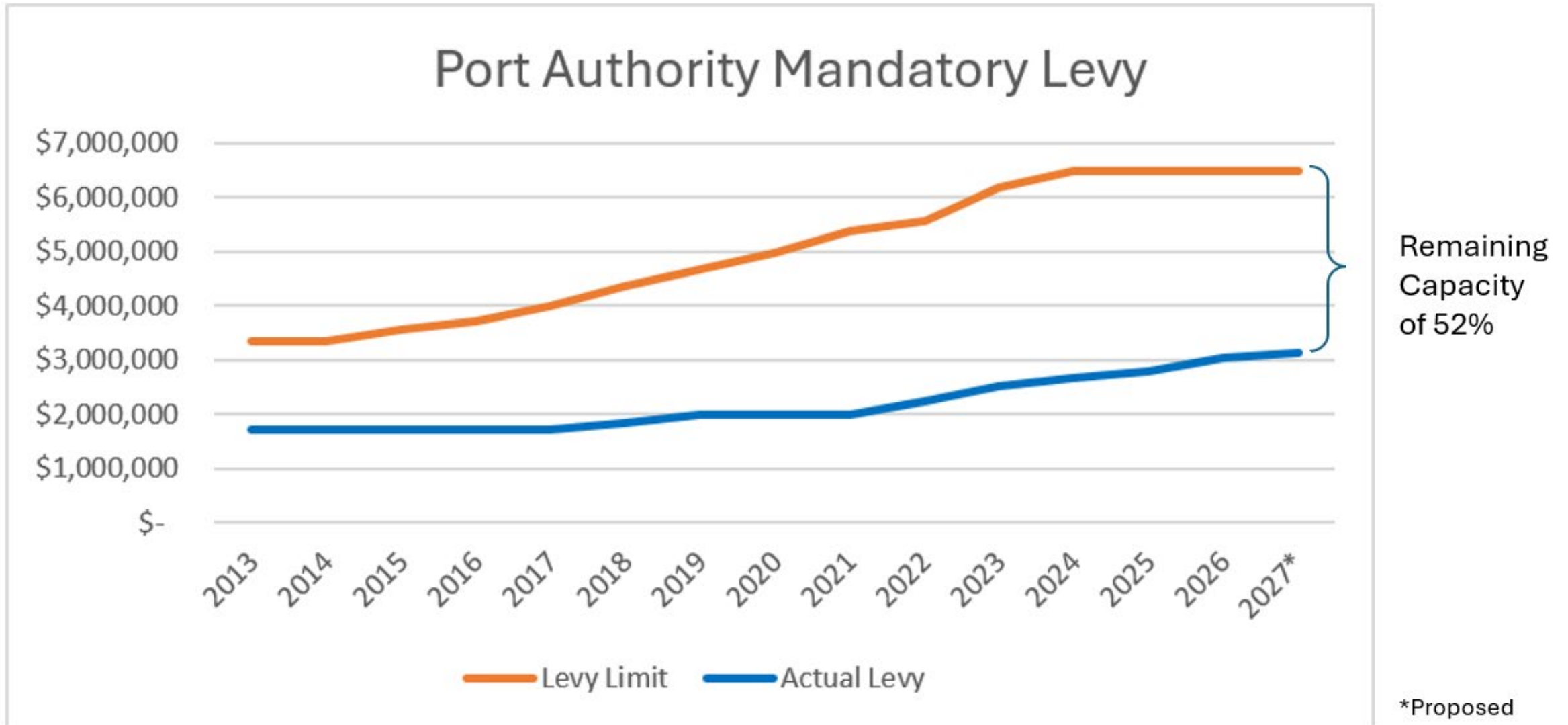
G.O. Debt Levies

G.O. Bond Issue	2027 Levy amount
Beacon Bluff Project <i>Series 2013, 2016, 2019</i>	\$2,189,971
Hillcrest Site Acquisition (The Heights) <i>Series 2019</i>	\$637,605
City Emerald Ash Borer Project <i>Series 2022</i>	\$1,644,300
Opportunity Fund (Kmart site acquisition) <i>Series 2023</i>	\$1,049,790
TOTAL	\$5,521,666

St. Paul Port Authority, Minnesota Outstanding Debt

Bond Year	Total GO Levy
2026	5,523,884
2027	5,521,666
2028	5,520,053
2029	5,023,186
2030	4,520,288
2031	4,519,844
2032	4,522,105
2033	4,523,367
2034	4,523,063
2035	4,525,400
2036	4,526,180
2037	3,523,898
2038	3,524,298
2039	3,527,675
2040	897,488
2041	638,400
2042	642,338
2043	639,450
2045	-

Port Authority Mandatory Levy History





Positioning the Port Authority to be

Opportunity Ready

Questions?