

AGENDA
MAPLEWOOD AREA ECONOMIC DEVELOPMENT AUTHORITY
Monday, April 29, 2013

**The Maplewood City Council Serves as the
Maplewood Area Economic Development Authority**

A. CALL TO ORDER

B. ROLL CALL

C. APPROVAL OF AGENDA

D. APPROVAL OF MINUTES

1. Approval of February 11, 2013 Economic Development Authority Meeting Minutes

E. PUBLIC HEARING

None

F. UNFINISHED BUSINESS

1. Discussion on Tax Increment Financing District for 3M Research and Development Facility
 - a. Possible Declaration of Intent to Close Meeting (Minn. Stat. §13D.05)

G. NEW BUSINESS

None

H. ADJOURNMENT

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Seconded by Member Cardinal

Ayes – All

The motion passed.

Chair Koppen reopened the Maplewood Area Economic Development Authority Meeting.

Member Rossbach gave a brief overview of the discussion held.

Councilmember Juenemann moved to authorize to negotiate up to \$709,500 for property acquisition.

Seconded by Member Cardinal

Ayes – All

The motion passed.

G. NEW BUSINESS

None

H. ADJOURMENT

EDA Chair Koppen adjourned the meeting at 6:39 p.m.

DRAFT

AGENDA REPORT

TO: James Antonen, City Manager
FROM: Charles Ahl, Assistant City Manager
SUBJECT: Discussion of a Tax Increment Financing District for a Research and Development Lab Facility on the 3M Campus
DATE: April 22, 2013

INTRODUCTION/BACKGROUND

The Economic Development Authority is charged with the responsibility for the Economic Development of properties within the City of Maplewood. The 3M Company is proposing to construct a 400,000-square foot Research and Development Laboratory on their campus in Maplewood. The estimated cost for the R&D Facility provided by 3M is estimated at \$156 million and is proposed to be constructed over the next 2 years. The proposed facility is expected to house over 700 employees. It has been testified by 3M Officials that those 700 employees, plus support personnel, will remain on the Maplewood campus, rather than be re-located to others states or elsewhere in the 3M international properties. This job retention, plus the potential for continued upgrades and expansion on the Maplewood campus are the basis for considering Tax Increment Financing support for this project. 3M has requested Tax Increment Financing for the purpose of reinvestment in their campus and retention of these research positions in Maplewood/Minnesota.

The City Council, acting as the Economic Development Authority, will likely go into closed session to discussion negotiations that are on-going with 3M for TIF provisions.

Recommended Action

It is recommended that the EDA members conduct a closed session to discuss contractual negotiation issues listed above. No action is required; however staff is requesting guidance.