

August 24, 2021

Rick Howden  
Ramsey County  
Community and Economic Development  
15 West Kellogg Boulevard, 210 Courthouse  
Saint Paul, MN 55102

Dear Rick:

The Saint Paul Port Authority is requesting the Ramsey County Board place a Property Assessed Clean Energy (PACE) special assessment on the following parcel as requested by the property owner:

<b><u>Property Owner</u></b>	<b><u>Parcel Number</u></b>	<b><u>Assessment Amount</u></b>
Arden Hills RE, LLC	34.30.23.12.0010	\$9,661,690.00

As the administrator of PACE for Ramsey County, the Port Authority has reviewed this assessment and it has determined that the project conforms with the Minnesota PACE statutes. Interest will start to accrue on January 1, 2024 and the assessments will amortize over a 20-year term, beginning in 2024. An amortization schedule is attached as well as the PACE application requesting this assessment from the property owner.

We are requesting that your Board consider this assessment at its September 21, 2021 meeting. Please let me know if you have any questions and if there are any issues with taking this up at the September 21st meeting.

Thank you,

Peter Klein  
Vice President - Finance

