

October 20, 2023

Peiyu Phua
Ramsey County
Community and Economic Development
15 West Kellogg Boulevard, 250 Courthouse
Saint Paul, MN 55102

Dear Peiyu:

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:

<u>Property Owner</u>	<u>Parcel Number</u>	<u>Assessment Amount</u>
St. Paul Properties, LLC	34.29.23.11.0220	\$336,200.00

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, at a rate of 5.00%. The assessment will amortize over a 10-year term, beginning in 2024. Also attached is the PACE application requesting this assessment from the property owner.

We are requesting that your Board consider this assessment at its earliest available meeting. Please let me know if you have any questions and if there are any issues.

Thank you,

Peter Klein
Vice President - Finance

