

Board of Commissioners Resolution

B2020-206

15 West Kellogg Blvd.
Saint Paul, MN 55102
651-266-83506

Sponsor: Community & Economic Development

Meeting Date: 10/20/2020

Item Number: 2020-432

Title: Third Preliminary Development Agreement with AECOM for Ramsey County Riverfront Properties

Background:

Ramsey County is in a unique position to redevelop the riverfront property, formerly the Ramsey County West and Adult Detention Center, into an unparalleled development opportunity and create a significant public amenity along the Mississippi River.

Development of the property is the next step in achieving the County Board vision for the Riverfront Properties site. In 2017, the County Board approved the release of a Request for Development Interest to identify development interest in this site and outlined an iterative, multiphase process to select a preferred buyer and developer for the site. AECOM was identified as the recommended developer.

On January 22, 2019, the County Board approved a six-month exclusive agreement with AECOM to perform due diligence on its proposal to construct a phased mixed-use development known as Riversedge and report regularly to the Board.

On July 23, 2019, AECOM provided summary of its due diligence activities, including its determination of Riversedge's market feasibility, regulatory feasibility, and financial feasibility. At the conclusion of the workshop, the County Board supported staff's recommendation to draft a second preliminary development agreement with AECOM focused on implementation activities.

On August 25, 2020, the Ramsey County Board met in a closed meeting to discuss terms of the sale of riverfront properties property.

The Third Preliminary Development Agreement continues the exclusive relationship with AECOM and requires AECOM and the development to continue to meet multiple benchmarks, including meeting with project stakeholders and further refinement of matters such as project market feasibility, phasing, financing, height variances and other City approvals, and cooperation with the affected railroads and utilities. The agreement is for additional 3 months. A short extension of the PDA would allow the purchase and development agreements to continue to advance. A final Purchase and Redevelopment Contract will come to the Board for approval.

Recommendation:

The Ramsey County Board of Commissioners resolved to:

1. Approve the Third Preliminary Development Agreement with AECOM for the development of Ramsey County Riverfront Properties for the period of October 21, 2020 through December 31, 2020.
2. Authorize the County Manager to execute the agreement.

A motion to approve was made by Commissioner Reinhardt, seconded by Commissioner MatasCastillo. Ayes – 7: Frethem, MatasCastillo, McDonough, McGuire, Ortega, Reinhardt, Carter. Motion passed.

By: _____
Janet M. Guthrie, Chief Clerk – County Board