Board of Commissioners Resolution

B2026-038

15 West Kellogg Blvd.
Saint Paul, MN 55102
651-266-9200

Sponsor: Community & Economic Development

Meeting Date: 3/17/2026

Title: Certification of Property Assessed Clean Energy Charges for Energy Improvements

File Number: 2026-072

Background and Rationale:
On November 24, 2015, the Ramsey County Board of Commissioners approved an agreement with the Saint Paul Port Authority (SPPA) for the administration and implementation of Property Assessed Clean Energy Program of Minnesota (PACE OF MN) on behalf of county for energy improvements to eligible properties and providing for the imposition of special assessments as needed in connection with the program (Resolution B2015-355).

Per Minnesota Statutes, Section 429.061, the Ramsey County Board of Commissioners is required to adopt by resolution each assessment. The first certification of PACE OF MN special assessment was completed December 22, 2015.

Amend Existing Assessment
On October 14, 2025, the Ramsey County Board of Commissioners requested the County Auditor extend a special assessment on the following property:

Owner: 80 West LLC
Property Address: 80 4th Street W, Saint Paul, MN 55102
PIN: 06.28.22.24.0012
Project Type: Energy efficiency improvements
Assessment Request: $1,530,000.00
Interest Rate: 7.49%
Interest Starts Accruing: 06/01/2027
Finance Period: 24 years

80 West LLC is requesting an amended assessment on the following property to change the date that interest starts accruing to:

Owner: 80 West LLC
Property Address: 80 4th Street W, Saint Paul, MN 55102
PIN: 06.28.22.24.0012
Project Type: Energy efficiency improvements
Assessment Request: $1,530,000.00
Interest Rate: 7.49%
Interest Starts Accruing: 01/01/2027
Finance Period: 24 years

PACE OF MN Process/Eligibility/Requirements
Commercial and industrial businesses, non-profits (including religious institutions), and owners of multi-family housing are eligible for PACE OF MN. Approved projects are eligible for 100% financing from SPPA and other non-county sources and the repayment schedule is structured to have an immediate positive cash flow. Interest rates vary depending on the length of the financing term and

include SPPA processing charges.

Interested applicants for the PACE OF MN program can connect with the SPPA. Applicants are required to be the legal owner of the property and all of the legal owners of the property must agree to participate. The interested property owner must be current on any existing mortgage and the property owner must not have defaulted on the deeds of trust. Property must not be subject to any involuntary liens or judgments, not be delinquent on property taxes and the property owner must not be in bankruptcy. SPPA performs a thorough credit analysis and applications are approved by the SPPA's Credit Committee prior to the SPPA submitting an assessment request to the county.

Following review by SPPA, SPPA requests the county apply a special assessment and collect repayment on property tax bills on behalf of the SPPA. Loan payments for PACE OF MN projects cannot exceed the greater of 30% of the property's assessed value as determined by the County Assessor or 30% of an appraised value that has been accepted or approved by the mortgage lender. The second clause allows PACE assessments to be applied to new construction where the value increase has not yet been realized from a property tax perspective. The assessment stays with the property in the event of a sale. The special assessment becomes a lien against the property at the point that it is extended to the tax rolls. If not timely paid, the special assessment would accrue penalties and interest as with other delinquent taxes and is subject to tax forfeiture. Unpaid assessments become a lien on the property like any other special assessment or unpaid property taxes.

Recommendation:
The Ramsey County Board of Commissioners resolved to:

1. Request the County Auditor to amend the date that interest starts accruing on the following property:
   Owner: 80 West LLC
   Property Address: 80 4th Street W, Saint Paul, MN 55102
   PIN: 06.28.22.24.0012
   Project Type: Energy efficiency improvements
   Assessment Request: $1,530,000.00
   Interest Rate: 7.49%
   Interest Starts Accruing: 01/01/2027
   Finance Period: 24 years
   Such assessments shall be payable in equal annual principal and interest installments extending over the term of the special assessment. The first of the installments shall be payable with general property taxes in 2027, and shall bear interest at the rates per annum and interest start date stated above, and to the first installment shall be added interest on the entire assessment from the interest start date until December 31 of the tax payable year to which the first installment will be extended, and to each subsequent installment, when due, shall be added interest for one year on all unpaid installments and to each installment shall also be added the special assessment administration fee required by Minnesota Statutes section 429.061, subdivision. 5.
2. Direct the Chief Clerk to send a certified copy of this Resolution to the County Auditor to amend the assessment for 80 West LLC on the property tax lists of the county.

A motion to approve was made by Commissioner McMurtrey, seconded by Commissioner Jebens-Singh.
Motion passed.

Aye: - 6: Jebens-Singh, McGuire, McMurtrey, Miller, Moran, and Ortega
Absent: - 1: Xiong

By: _____
Jason Yang, Chief Clerk - County Board