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Mayor Coleman Launches Rebuild Saint Paul

\$15 Million Project Leverages \$100 Million in Private Investment, Creates 3,000 New Jobs

SAINT PAUL – Taking advantage of more than \$1 billion in infrastructure investment, Saint Paul Mayor Chris Coleman launched Rebuild Saint Paul today, a \$15 million project that will leverage more than \$100 million in investment and create more than 3,000 new jobs in Saint Paul.

Standing on the corner of 5th street and Wall, overlooking the future site of the Lofts at Farmer’s Market, Mayor Coleman was joined by the Saint Paul City Council, Saint Paul Area Chamber of Commerce President Matt Kramer and Saint Paul Building and Construction Trades Council Spokesman Tommy McCarthy in highlighting the 15 initial Rebuild Saint Paul projects.

“Saint Paul is open for business - it is time to get these projects off the page and get cranes into the air. From Lowertown to Highland Park, Frogtown to Payne Phalen; Rebuild Saint Paul will invest in projects in every corner of our city to spark economic growth and create new jobs.

Rebuild Saint Paul taps every tool we have access to – combining bonding, state and federal funds, and private partnerships to get these projects off the pages of planning books and into the ground. As Saint Paul leads the way out of the recession, we must invest to create jobs and lay the foundation for new economic growth,” Mayor Coleman said.

The project demonstrates the city’s use of tools to aggressively invest in development that creates jobs and vitalizes the area. The Central Corridor Light Rail Transit, Lafayette Bridge and Cayuga Bridge projects are being led by city partners and utilize federal funding. Saint Paul’s contributions to the projects will further enhance the performance and increase the value of these important assets.

“We are serious about putting people back to work and restoring the confidence of all who live, work and play in Saint Paul” said Councilmember Thune. “Each of these projects is the result of committed neighborhood leadership in partnership with this city. Each fulfills promises and makes St. Paul unique and proud.”

“The Chamber is very pleased to see that the Mayor and the city of St. Paul are utilizing these new tools from the state and the federal government to jumpstart projects and create both construction and long-term jobs,” said Matt Kramer, president of the Saint Paul Area Chamber of Commerce. “Member businesses benefit when the city makes these investments, and this initiative will give a much-needed push to some key projects in St. Paul.”

“Because of our investments, we are creating greater livability. Instead of a basic bridges and transit ways, we are making our infrastructure more useful with the addition of bike and pedestrian lanes, lighting, and neighborhood connections” said Councilmember Bostrom.

Saint Paul is taking advantage of resources like the recently enacted Minnesota Jobs Bill, tax increment financing and Build America Bonds to leverage private funds that will make possible the new construction of eight development projects: Lofts at Farmer’s Market, Penfield, Cossetta’s Alimentari expansion, Frogtown Square, J and J Distributing Urban Farms, a health clinic next to Suite Living (formerly Comforts of Home), Westside Flats and Schmidt Brewery.

“I’m thrilled to highlight two projects that demonstrate my commitment to local opportunities. Frogtown Square will not only provide affordable housing to seniors at an intersection well-served by public transit, but the project will also feature small, minority-owned businesses. J and J’s addition will expand its ability to provide living-wage jobs to its neighbors and make them a leader in creative, environmentally-conscious operations,” Councilmember Carter said. “With these projects, Saint Paul also serves as a model in the area of compliance. We will meet and where possible, exceed, city standards around Vendor Outreach, Affirmative Action, and Section 3 ensuring that all vendors and contractors have equal access to contract opportunities.”

Finally, the Como Aquatic Center, Highland Park Aquatic Center, and Payne Maryland Town Square are planned City projects that were funded using Build America Bonds, a federal program that allows state and local governments to obtain debt funding at lower borrowing costs.

"This effort is also about rebuilding local neighborhoods. Projects like the Highland Park Aquatic Center will bring families and neighbors together and at the same time increase property values and enhance communities" said Council Member Harris.

"The best way to stimulate growth is to invest in our community. These projects will provide the framework to revitalize our neighborhoods while creating jobs for our residents when they need them most," Council President Lantry said.

For more information, go to www.stpaul.gov/rebuildstpaul.

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Note: Financing for Penfield and West Side Flats was provided in part by the Metropolitan Council Metropolitan Livable Communities Fund.