

Subject Brooklyn Park Appropriations, Funding Allocations, and Development Authority Regarding a Biotech Innovation District

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Overview

This bill would grant special development authority to the city of Brooklyn Park for development of a biotech innovation district. It would also allocate money from existing appropriations and appropriate new monies to Brooklyn Park, including housing infrastructure money, a drive for five grant, a water infrastructure grant, workforce development funding, funding for the city's small business center, and a grant from the Minnesota Investment Fund.

Summary

Section	Description
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| 1 | <p>Housing infrastructure.</p> <p>Allocates \$10,000,000 of a fiscal year 2025 appropriation for the Minnesota Housing Finance Agency's housing infrastructure program for grants and loans to Brooklyn Park for unspecified expenditures eligible for funding under the program.</p> |
| 2 | <p>Brooklyn Park biotech innovation district.</p> <p>Subd. 1. Definitions. Defines terms for the purposes of the section.</p> <p>Subd. 2. Development plan. Requires Brooklyn Park's economic development authority (EDA) to prepare a development plan for a biotech innovation district, requiring notice to and approval by the city. In developing the plan, requires prioritization of projects that will pay a living wage.</p> <p>Subd. 3. Special powers. Allows the Brooklyn Park EDA to exercise the powers of a port authority. Requires the city to provide financial support to the EDA and allows it to appropriate money to the EDA. For development of the district, allows the city to take on debt that would be exempt both from net debt limits and from requirements for voter approval. Allows the city to select developers of parking facilities and other public improvements to implement the development plan without using competitive bidding.</p> |

Section Description

Subd. 4. Report. Requires an annual report to the legislature on the development plan and its implementation.

3 Appropriation; drive for five grant for Brooklyn park.

Allocates \$500,000 of a preexisting appropriation to the Department of Employment and Economic Development for its drive for five program to Brooklyn Park for MetroNorth and the North Metro Manufacturers Consortium.

4 Brooklyn Park water infrastructure.

Appropriates \$12,000,000 in bond proceeds to the Public Facilities Authority for a grant to Brooklyn Park for a water tower and water main crossings. Authorizes issuance of bonds to fund the appropriation.

5 Appropriation; Brooklyn Park and Brooklyn Center workforce development.

Appropriates \$3,000,000 in fiscal year 2025 from the workforce development fund to the Department of Employment and Economic Development for a grant to Brooklyn Park for workforce development programming of Brooklyn Park and Brooklyn Center. Makes the appropriation onetime and available until spent.

6 Appropriation; Brooklyn Park Small Business Center.

Appropriates \$1,000,000 in fiscal year 2025 from the workforce development fund to the Department of Employment and Economic Development for a grant to Brooklyn Park for its Small Business Center. Makes the appropriation onetime and available until spent.

7 Allocation; Minnesota investment fund.

Allocates \$1,000,000 from the Minnesota investment fund for a grant to Brooklyn Park for its biotech innovation district. Makes the funds available until June 30, 2035.



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