

**EXTRACT OF MINUTES OF MEETING
OF THE
ROSEVILLE ECONOMIC AUTHORITY**

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Pursuant to due call and notice thereof, a regular meeting of the Board of Commissioners (the "Board") of the Roseville Economic Development Authority (the "Authority") was duly held on the 8th day of May, 2017, at 6:00 p.m.

The following members were present: Willmus, Etten, McGehee, Laliberte and Roe

and the following were absent: None.

Member Etten introduced the following resolution and moved its adoption:

RESOLUTION No. 7

**RESOLUTION RATIFYING APPROVAL OF A PURCHASE AND
DEVELOPMENT CONTRACT BETWEEN THE ROSEVILLE ECONOMIC
DEVELOPMENT AUTHORITY AND JOURNEY HOME MINNESOTA**

WHEREAS, the Authority currently administers its Redevelopment Project No. 1 (the "Project"), pursuant to Minnesota Statutes, Sections 469.001 to 469.047 and Sections 469.090 to 469.1081, as amended (the "Act"); and

WHEREAS, To facilitate the redevelopment of certain property in the Project, the Authority has negotiated the terms of a Purchase and Development Contract (the "Contract") between the Authority and Journey Home Minnesota (the "Developer"), pursuant to which among other things the Authority will convey to the Developer certain property within the Project described as follows (the "Development Property"):

The South ½ of the Northwest ¼ of the Southeast ¼ of the Southeast ¼ of Section 13, Township 29, Range 23, County of Ramsey, State of Minnesota, except the West 600 feet thereof, and xxcept the South 256.42 feet thereof; and the east 39 Feet of the North 90 feet of the South 256.42 feet of the East ½ of the Northwest ¼ of the Southeast ¼ of the Southeast ¼ of said Section 13 and that part of the East ½ of the Southeast ¼ of the Southeast ¼ of said Section 13 lying Southwesterly of the center of McCarrons Boulevard as now located and Northwesterly of the centerline of a lane running North 79 degrees 35 minutes west from a point on the east line of said Section 13, distant 575.6 feet North of the Southeast corner thereof, lying Northwesterly of a line running Northeasterly

from said centerline of lane, at right angles thereto and from a point distant 657.74 feet Northwesterly from its point of beginning on said East line of Section 13; and

WHEREAS, on April 18, 2017, the Authority conducted a duly noticed public hearing regarding the sale of the Development Property to Developer, at which all interested persons were given an opportunity to be heard, and approved the general terms of conveyance of the Development Property to the Developer; and

WHEREAS, the Authority has now reviewed the Contract providing for the sale of the Development Property and the construction of single-family housing by the Developer on said property,

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The Board hereby ratifies its approval of the conveyance of the Development Property to the Developer, and confirms its finding that conveyance by the Authority of the Development Property to the Developer pursuant to the Contract is for a public purpose and is in the public interest because it will revitalize and diversify housing stock, provide housing opportunities for low- to moderate-income residents, and eliminate potential blighting factors in the City of Roseville.
2. The Contract as presented to the Board is hereby in all respects approved, subject to modifications that do not alter the substance of the transaction and that are approved by the President and Executive Director, provided that execution of the Contract by such officials shall be conclusive evidence of approval.
3. Authority staff and officials are authorized to take all actions necessary to perform the Authority's obligations under the Contract as a whole, including without limitation execution of any documents to which the Authority is a party referenced in or attached to the Contract, and any deed or other documents necessary to convey the Development Property to Developer, all as described in the Contract.

The motion for the adoption of the foregoing resolution was duly seconded by Member McGehee, and upon a vote being taken thereon, the following voted in favor thereof:

and the following voted against the same: none.

WHEREUPON said resolution was declared duly passed and adopted.

Certificate

I, the undersigned, being duly appointed Executive Director of the Roseville Economic Development Authority, Minnesota, hereby certify that I have carefully compared the attached and foregoing resolution with the original thereof on file in my office and further certify that the same is a full, true, and complete copy of a resolution which was duly adopted by the Board of Commissioners of said Authority at a duly called and regularly held meeting thereof on May 8, 2017.

I further certify that Commissioner Etten introduced said resolution and moved its adoption, which motion was duly seconded by Commissioner McGehee, and that upon roll call vote being taken thereon, the following Commissioners voted in favor thereof:

Willmus, Etten, McGehee, Laliberte and Roe

and the following voted against the same: None.

whereupon said resolution was declared duly passed and adopted.

Witness my hand as the Executive Director of the Authority this 9th day of May, 2017.



Executive Director
Roseville Economic Development
Authority