

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

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Pursuant to due call and notice thereof, a meeting of the Roseville Economic Development Authority, County of Ramsey, Minnesota, was duly called and held at the City Hall on Tuesday, the 17th day of April, 2018, at 6:00 p.m.

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

and the following were absent: None

Commissioner Willmus introduced the following resolution and moved its adoption:

RESOLUTION No. 18

A Resolution Authorizing the Purchase of Property Located at 1125 Sandhurst Drive West and to work with Twin Cities Habitat for Humanity to rehabilitate into affordable housing

WHEREAS, Ramsey County (the "Seller") owns real estate located at 1125 Sandhurst Drive West in the City of Roseville (the "City"), legally described as Broadview Addition, the West 11.7 feet of Lot 2 and all of Lot 3, Block 1 (the "Property"); and

WHEREAS, the Roseville Economic Development Authority, a public body corporate and politic (the "EDA") desires to purchase the Property from the Seller; and

WHEREAS, the EDA has followed applicable statutory provisions and finds that the purchase of the Property will fulfill the objectives, goals and mission of the EDA, and specifically that the EDA is acquiring the Property for Affordable Housing projects;

WHEREAS, the EDA will work with Twin Cities Habitat for Humanity to rehabilitate the home and maintain affordability for seven years from date of sale to such entity and

WHEREAS, the EDA has caused to be prepared an offer to acquire the Property for 25% of its assessed market value plus maintenance costs and recording fees, and if the offer is accepted by the Seller, the EDA shall cause to be prepared a purchase agreement (the "Agreement") providing the terms of the conveyance of the Property from the Seller to the EDA.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Roseville Economic Development Authority as follows:

1. The recitals set forth in this Resolution are incorporated into and made a part of this Resolution.

2. The offer to purchase the Property is hereby approved, subject to acceptance of the EDA's offer by the Seller and subject to approval of the Agreement.

3. The President and Executive Director are hereby authorized and directed to execute all appropriate documents necessary to submit the offer to the Seller and effectuate the transaction contemplated by this Resolution.

4. The President and Executive Director, staff and consultants are hereby authorized and directed to take any and all additional steps and actions necessary or convenient in order to accomplish the intent of this Resolution, including, without limitation, submitting required documentation to the Seller and negotiating the Agreement for approval by the Board.

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

Willmus, Laliberte, Etten and Roe

and the following voted abstained the same: McGehee

WHEREUPON said resolution was declared duly passed and adopted.

Certificate

I, the undersigned, being duly appointed Executive Director of the Roseville Economic Development Authority, 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 April 17, 2018.

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

Willmus, Laliberte, Etten and Roe

and the following voted abstained the same: McGehee

whereupon said resolution was declared duly passed and adopted.

Witness my hand as the Executive Director of the Authority this 19th day of April, 2018.



Executive Director
Roseville Economic Development
Authority

