

**EXTRACT OF MINUTES OF MEETING OF THE
ROSEVILLE ECONOMIC DEVELOPMENT 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 17th day of July, 2018, at 6:00 p.m.

The following members were present: Willmus, Etten, McGehee, Laliberte and Roe
and the following were absent: None

Commissioner Etten introduced the following resolution and moved its adoption:

Resolution No. 25

**RESOLUTION APPROVING CONTRACT FOR PRIVATE
DEVELOPMENT WITH EDISON APARTMENTS, LLC**

WHEREAS, there has been presented before the Roseville Economic Development Authority (the "Authority") a Contract for Private Development ("Contract") between the Authority and Edison Apartments, LLC (the "Developer"), pursuant to which among other things the Authority will apply for and administer certain grants in connection with the construction by the Developer of a multifamily rental housing facility (the "Project") on certain property within the City of Roseville (the "City"); and

WHEREAS, the Authority has previously applied for and received an LCDA grant from the Metropolitan Council in the amount of \$2,045,295, and approved execution of a grant agreement for the LCDA grant on June 18, 2018; and

WHEREAS, pursuant to the Contract, the Authority will also apply for an ERF grant from Ramsey County and a TBRA grant from the Metropolitan Council in connection with the Project; and

WHEREAS, the Authority has reviewed the Contract and finds that the execution of the same and the Authority's performance of its obligations thereunder are in the best interest of the City and its residents.

NOW, THEREFORE, be it resolved that the Contract as presented to the Authority 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 their approval.

Be it further resolved that the President and Executive Director are hereby authorized to execute the Contract on behalf of the Authority and to carry out, on behalf of the Authority, the

Authority's obligations thereunder.

Adopted by the Board of the Authority this 17th day of July, 2018.

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 July 17, 2018.

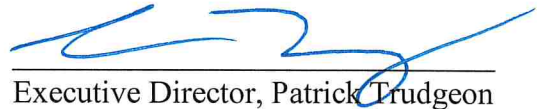
I further certify that Commissioner Etten introduced said resolution and moved its adoption, which motion was duly seconded by Commissioner Roe, and that upon roll call vote being taken thereon, the following Commissioners voted in favor thereof:

Willmus, Etten, and Roe

and the following voted against the same: McGehee and Laliberte

whereupon said resolution was declared duly passed and adopted.

Witness my hand as the Executive Director of the Authority this 17th day of July, 2018



Executive Director, Patrick Trudgeon
Roseville Economic Development Authority

