

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

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Pursuant to due call and notice thereof, a special meeting of the Board of Commissioners (the "Board") of the Roseville Economic Development Authority (the "Authority") was duly held on the 3rd day of June, 2019, at 6:00 p.m.

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

Commissioner Etten introduced the following resolution and moved its adoption:

Resolution No. 46

**RESOLUTION IN SUPPORT OF CITY OF ROSEVILLE SEWER ACCESS CHARGE
CREDITS FOR THE DEVELOPMENT OF OWASSO GARDENS SENIOR
APARTMENTS**

WHEREAS, Commonbond Communities (the "Developer") has proposed the development of a multifamily rental housing facility comprising approximately 60 senior rental housing units (the "Facility"), to be located along Rice Street and S. Owasso Boulevard in the City of Roseville (the "City");

WHEREAS, the Developer has informed the Authority of Developer's intent to apply for tax credits from the Minnesota Housing Finance Authority, which application is predicated on local support of the Developer's proposal, and has additionally requested \$295,000 in Community Development Block Grant funds allocated to the City; and

WHEREAS, the Authority is willing to support financial assistance upon certain conditions;

NOW THEREFORE BE IT RESOLVED THAT

1. The Authority denies the Developer's request for Community Development Block Grant funds.
2. The Authority supports the request by the Developer to finance a portion of the costs of the Facility, in the amount of \$2,000 in sewer access charge (SAC) credits per unit of senior housing, up to a total of not to exceed \$120,000.
3. Authority staff and consultants are hereby authorized and directed to negotiate a contract for private development memorializing the terms of any assistance provided to the Developer, including without limitation the assistance set forth in this resolution, to be brought

before the Board of Commissioners of the Authority for approval at a future meeting.

Adopted by the Board of the Authority this 3rd day of June, 2019.

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 specially held meeting thereof on June 3, 2019.

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

Groff, Etten, and Roe

and the following voted against the same: Willmus, and Laliberte

whereupon said resolution was declared duly passed and adopted.

Witness my hand as the Executive Director of the Authority this 4th day of June, 2019



Executive Director, Patrick Trudgeon
Roseville Economic Development Authority