

**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 Roseville Economic Development Authority, County of Ramsey, Minnesota was duly held on the 15th day of July, 2019, at 6:00 p.m.

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

and the following were absent: none.

Member Willmus introduced the following resolution and moved its adoption:

**RESOLUTION No. 47**

**RESOLUTION EXPRESSING SUPPORT FOR REDEVELOPMENT TAX  
INCREMENT FINANCING ASSISTANCE REQUESTED IN CONNECTION  
WITH A PROPOSED MULTIFAMILY HOUSING DEVELOPMENT ON ALL  
OR A PORTION OF PARCEL ID NOS. 042923430005, 042923430013, AND  
042923430014 AT COUNTY ROAD C**

WHEREAS, pursuant to Minnesota Statutes, Sections 469.174 to 469.1794 (the "TIF Act") and Sections 469.090 to 469.1081 (the "EDA Act"), the Roseville Economic Development Authority ("EDA") is authorized to create and administer tax increment financing districts within the City of Roseville (the "City"); and

WHEREAS, the EDA is further authorized to identify and utilize other funds for the purpose of assisting redevelopment; and

WHEREAS, Dominion or an affiliate thereof (the "Redeveloper") has requested tax increment financing assistance in connection with Redeveloper's proposed redevelopment of certain property located on all or a portion of Parcel ID Nos. 042923430005, 042923430013, and 042923430014 at County Road C in the City (the "Property"), in order to construct approximately 224 units of affordable rental housing and 252 units of senior affordable rental housing on the Property, as well as approximately 56,200 square feet of commercial/retail space for which the Redeveloper is not requesting assistance (the "Improvements"); and

WHEREAS, the EDA has previously expressed support for the creation of a redevelopment tax increment financing district in connection with both the

proposed redevelopment of 2720 Fairview Avenue and the Improvements, and is willing to explore tax increment and other financial assistance at a level to be determined, subject to a pro forma analysis by the EDA's municipal advisor, to finance a portion of the extraordinary redevelopment costs of the Improvements.

NOW, THEREFORE, BE IT RESOLVED, that subject to (i) further verification of Redeveloper's need for financial assistance and (ii) negotiation and approval of a Contract for Private Redevelopment that addresses (among other things) the terms under which the Redeveloper will construct the Improvements on the Property, the terms and conditions under which the EDA will provide financial assistance, and the sources of such financial assistance, the EDA agrees to create a redevelopment tax increment financing district for the purpose of financing a portion of the extraordinary costs of the Improvements in compliance with the TIF Act and the EDA Act.

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

Willmus, Laliberte, Groff, Etten, and Roe

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, 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 regular meeting thereof on July 15, 2019.

I further certify that Commissioner Willmus 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:

Willmus, Laliberte, Groff, Etten, 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 15<sup>th</sup> day of July, 2019.



Patrick Trudgeon, Executive Director  
Roseville Economic Development  
Authority

