

**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 ("REDA") was duly held on the 10th day of May, 2021, at 6:00 p.m.

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

Member Etten introduced the following resolution and moved its adoption:

RESOLUTION No. 89

**RESOLUTION APPROVING FIRST AMENDMENT TO
CONTRACT FOR PRIVATE DEVELOPMENT
BETWEEN THE ROSEVILLE ECONOMIC
DEVELOPMENT AUTHORITY AND EDISON
APARTMENTS, LLC**

WHEREAS, REDA and Edison Apartments, LLC (the "Developer") executed a certain Contract for Private Development, dated as of July 17, 2018 (the "Agreement"), whereunder REDA agreed to provide certain grant administration assistance to the Developer in connection with the construction of a multifamily rental development and associated parking (the "Minimum Improvements") on certain property in the City of Roseville; and

WHEREAS, the Developer has requested an amendment to the Agreement to clarify the source and purpose of grant funding as set forth in a Livable Communities Demonstration Grant Agreement between REDA and the Metropolitan Council, as amended (the "Grant Agreement"), to extend the required completion date for the Minimum Improvements, and to incorporate certain other changes in order to conform the Agreement to the terms of the Grant Agreement, and REDA legal counsel has prepared a First Amendment to Contract for Private Development (the "Amendment") for REDA consideration;

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The Amendment 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 Amendment by such officials shall be conclusive evidence of approval. The President and Executive Director are hereby authorized to execute, on behalf of REDA, the Amendment.

2. REDA staff and officials are authorized to take all actions necessary to perform REDA's obligations under the Amendment and under the Agreement as a whole, all as described in the Amendment and Agreement.

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

Willmus, Strahan, Etten, Groff 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, 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 special meeting thereof on May 10, 2021.

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

Willmus, Strahan, Etten, Groff 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 10th day of May, 2021.



Patrick Trudgeon, Executive Director
Roseville Economic Development
Authority