



Roseville Economic Development Authority (REDA)

Agenda

Monday, September 15, 2025

6:00 PM

City Council Chambers

(Any times listed are approximate – please note that items may be earlier or later than listed on the agenda)

- 6:00 p.m. **1. Roll Call**
- 6:01 p.m. **2. Pledge of Allegiance**
- 6:02 p.m. **3. Approve Agenda**
- 6:03 p.m. **4. Public Comment**
 - 5. Business Items**
 - a. Receive a presentation on the Rice and Larpenteur Alliance
 - b. Authorize Collateral Assignment of the Development Agreement and TIF note for 2720 Fairview Group, LLC
 - c. Discuss 2026-2028 professional service agreements
 - d. Discuss EDA operating fund balance
- 6. Commission Direction on Member Initiated Agenda Items**
- 7. Approval of Meeting Minutes**
- 6:45 p.m. **8. Adjourn to City Council**

ROSEVILLE
REQUEST FOR COUNCIL ACTION

Date: 9/15/2025
Item No.: 5.a.

Department Approval

Janice Gundlach

City Manager Approval

James J. Trager

Item Description: Receive a presentation on the Rice and Larpenteur Alliance

1
2 **Background**

3 The Rice & Larpenteur Alliance (RLA) was formed in 2019. The cities of Roseville, Maplewood
4 and St. Paul, along with Ramsey County and numerous private partners collaborate on a shared
5 vision for the neighborhood. Kim O'Brien serves as the Executive Director and will provide a
6 presentation on efforts of the RLA. The RLA's 2024 year-end report and 2025 work plan are
7 provided as Attachments 1 and 2 respectively.

8
9 **Policy Objectives**

10 The services provided by the Alliance are broad and align with nearly all the City's adopted
11 Community Aspirations.

12
13 **Equity Impact Summary**

14 The Rice & Larpenteur Alliance focuses on an area of Roseville that is home to a diverse population,
15 with BIPOC residents making up over 40% of the census tract compared to approximately 25%
16 citywide (source: My Sidewalk). This area also includes a high concentration of renter households,
17 small businesses, and households with incomes below the area median income. By supporting the
18 Alliance, the City is investing in an initiative that fosters inclusive economic growth, enhances
19 community engagement, and ensures that historically underrepresented voices have a role in shaping
20 the future of the corridor. The Alliance's efforts support the City's broader aspirations of being a
21 welcoming and inclusive community where all residents and businesses have opportunities to
22 succeed.

23
24 **Budget Implications**

25 The Roseville Economic Development Authority contributes \$40,000 annually to the Rice &
26 Larpenteur Alliance.

27
28 **Staff Recommendations**

29 Receive a presentation from Kim O'Brien, Executive Director of the Rice & Larpenteur Alliance.

30
31 **Requested Council Action**

32 Receive a presentation from Kim O'Brien, Executive Director of the Rice & Larpenteur Alliance.

33
34 **Prepared by:** Janice Gundlach, Community Development Director

Attachments: 1. 2024 Year End Report
2. 2025 Work Plan



RiCE &
LARPENTEUR
2024
ANNUAL REPORT

3 CITIES. 1 NEIGHBORHOOD.

OUR SHARED VISION

The Rice & Larpenteur Area is a safe, engaging, and inviting neighborhood center that includes common spaces, a high-quality pedestrian environment, and robust reinvestment for the diverse people of the surrounding communities to live, conduct business, and play together.

WHO WE ARE

The Rice & Larpenteur Alliance is a collaboration of the Cities of Maplewood, Roseville, St. Paul, Ramsey County, and the St. Paul Area Chamber. We partner with local businesses, area residents, and vested partners to help draw attention and resources to the Rice & Larpenteur community.

OUR VALUE STATEMENTS

Diversity and Representation

The neighborhood's cultural diversity is its greatest strength. The Alliance will be an organization of leaders representative of our diverse community.

Non-Displacement

The Alliance's efforts will be aimed at improving conditions for existing residents and businesses, and must not result in loss of affordability and gentrification.

Strengths-Based Approach

Rice & Larpenteur has many positive qualities and assets. All efforts by the Alliance will build upon and celebrate neighborhood strengths.



2024 COMMUNITY HIGHLIGHTS



- Annual community events broke attendance records (over 1,200!) at **Community In Bloom** in Roseville, **Summer Block Party**, presented by M Health Fairview in St. Paul, and **Winter Warm-Up**, presented by Xcel Energy in Maplewood.
- Partnered with C.A. Ellis & Associates and Ramsey County for a **Movie in the Park** at Rice & Arlington Fields.
- **RLA Youth Ambassador** program worked with Right Track and local high school students to conduct community outreach, support events, and design and collect community surveys.
 - Celebrated the opening of new business, **Cancun Mexican Grill and Cantina**, and expansion of **La Delicious Bread**.
 - Over 40 business representatives attended the **Business Networking Lunch and Learn**, sponsored by Ramsey County Workforce Solutions.
 - Ramsey County and Metro Transit conducted extensive community engagement on design and planning to reconstruct **Rice Street** and add a future **Bus Rapid Transit** route.
 - Connected businesses with **BizRecycling Grants**, workforce resources, and awarded **8 Business Improvement Grants** to fund building and facade improvements.
 - Picked up litter with over 40 neighbors at the annual **Spring Clean-Up** event.
 - Convened **Rice Street Gardens** and development partners around the possible addition of housing at SPRWS/Garden site. Collected over 142 surveys from Gardeners.
 - Worked with **Technical Assistance for Brownfields - KSU and Stantec** on an update to our Key Redevelopment Sites process, and resources to spur local development.
 - Installed additional neighborhood signage.
 - Adopted a RLA Board Operations Manual, DEI Statement, and Land Acknowledgment.





SAINT PAUL
MINNESOTA

ST PAUL
AREA CHAMBER



RAMSEY COUNTY
Workforce Solutions



COMPANIES



Xcel Energy



Corporations and Community Partners

AE Sign Systems
Allie Chiropractic
American National Bank
Asia Fusion Kitchen
Bix Produce Co.
Bolton & Menk Inc.
C.A. Ellis & Associates
Cancun Mexican Grill and Cantina
Capitol Region Watershed District
Caribou Coffee
Carvasta
Community School of Excellence
Costco Maplewood
Cub Foods Maplewood West
Galilee Lutheran Church
Hamernicks Interior Solutions
JO Companies
Kraus Anderson
M Health Fairview
McCarron Lake Chiropractic

Minnesota Pollution Control Agency
Namaste Brows and Boutique
Nanny's Jamaican Kitchen
NEOO Partners
OWC Farmers Market
Ramsey County Public Health
Ramsey County Workforce Solutions
Ramsey Washington Recycling and Energy
Rondo Community Land Trust
Saint Paul Parks and Recreation
Saint Paul Public Schools 625
Saint Paul Regional Water Services
Shobi's Table
Stuartco
Thai Street Market
The Blues Saloon
The Urban Grocery
The Woof Room
Vitalpath
Xcel Energy

Individuals

Anonymous
Alicia Garcia
Andrea Caldwell
Brian Welke
Dan and Robin Edgerton
Dan Roe
David Higgins
Dayna Taylor
Greg and Mary Jo Simbeck
Jane Forliti
Jim Domagall
Jody Rodrigues
Khem Rai
Madisen Rogers
Marylee Abrams
Matt Walker
Molly Gunderson
Rebecca Cameron
Sara Fohrenkamm
Tom Pitzl

STAY IN TOUCH

Sign-up for updates at riceandlarpenteur.com

Follow us @alliancerice



COMMUNITY-BASED ADVISORY BOARD

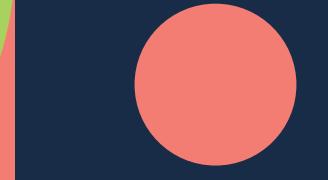
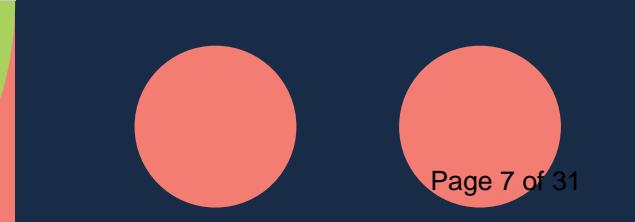
*Executive Committee

Amy O'Neil, American National Bank
*Andrea Caldwell, Board Chair
Antonio Montez, City of Roseville
*Blake Downing, Hamernick's Interior Solutions
Brian Welke, North End Laundry
Corey Wethern, AE Sign Systems
*Mayor Dan Roe, City of Roseville
Pastor Dana Nelson, Galilee Lutheran Church
Danette Parr, City of Maplewood
*Daniel Edgerton, Stantec
*David Higgins, Oliver Street Capital LLC
Dayna Taylor, Hand In Hand Christian Montessori
Ella Mitchell, Ramsey County
*Emma De Vera, Board Secretary
Esther Brown
Ethan Osten, Ramsey County
Francisco Ramirez, M Health Fairview
Golden DeAngelo, Vitalpath, Kappa Alpha Psi
*Greg Simbeck, Co-Chair Community Events

*Council Vice President Hwa Jeong Kim,
City of Saint Paul
Jane Forliti
Janice Gundlach, City of Roseville
Jason Etten, City of Roseville
Jeena Gurung Vomhof, Namaste Brows and Boutique
Jim Freeman, TSE, Inc.
*Johnny Opara, J.O. Companies
Juan Vazquez, Cancun Mexican Grill and Cantina
Julia McCarthy, Keystone Community Services
Kalease R. Smith, St Paul - Ramsey County Public Health Sexual Violence Services SOS
Kaziah Josiah, Saint Paul Police Department
*Kazoua Kong-Thao, Vice Chair, Community School of Excellence
LaTonya Black, MACGV
Luis Mendoza, MCCD
*Mariah Quick, Co-Chair Community Events, Ramsey County Environmental Health
Commissioner Mary Jo McGuire, Ramsey County

*Mayor Marylee Abrams, City of Maplewood
Narayan Chhetri
Nidhi Joshi, McCarron View
Noah Blaiser, Halverson and Blaiser Group
Noelle Bakken, City of Roseville
Rachel Weiker, City of Saint Paul - Economic Development
Richard Inyang, Roseville Church of Christ
Ronna Woolery, Lamplighter Village Apartments
Shann Finwall, City of Maplewood
*Shawn Wiski, Kraus-Anderson Realty
Sherry Sanders, Rice Street Gardens
Stephanie Harris, Washington Technology Magnet School
Tom Pitzl, City of Roseville Police Department
Tong Khang, JB Vang
Officer Tony Gabriel, City of Maplewood Police Department
*Commissioner Trista Martinson, Ramsey County

ATTACHMENT 1



ATTACHMENT 2

Rice & Larpenteur Alliance FY 2025 Work Plan Tracker			
Updated 8/25/2025			
Goal 1: Maintain organizational integrity of the Rice & Larpenteur Alliance			
Oversight Committee	Key Action Steps	Est. Completion	Complete
Executive Committee	Adopt Annual Work Plan and Annual Budget	3/1/2025	
	Manage RLA Communication Tools (Website, Newsletter, and Social Media Accounts)	Ongoing	/
	Plan and Staff Board and Committee Meetings (Agendas, Minutes, Reports)	Ongoing	/
	Manage WorkStream Professional Services contract and staff performance	Ongoing	/
	Publish 2025 Annual Report	3/1/2026	
	Recruit new Board of Directors and RLA Membership program (see Board Operations Handbook)	Ongoing	x
	Approve Board Appointments; Cultivate New Board Leaders; Fill Vacant Board Seats	Ongoing	x
	Provide strategic governance and support to ensure the RLA's health	Ongoing	/
	Create Action Plan: Beyond Land Acknowledgement	7/1/2025	
Pursue 501c3 tax status		12/31/2025	
Goal 2: Raise funds sufficient to execute programming goals			
Oversight Committee	Key Action Steps	Est. Completion	Complete
Executive Committee	Secure 2025-2026 Municipal Contract	3/1/2025	x
	Provide financial oversight to RLA and ensure sound fiscal policies and procedures	Ongoing	/
	Apply for grants for General Operations and Programs	3/1/2026	/
	Create Membership, Fundraising and Sponsorship appeal to secure individual and corporate giving	3/1/2025	x
	Follow guidelines for reporting and recognition of grants and donations	Ongoing	/
	Update Strategic Fundraising Plan to 2030	4/1/2025	/
Provide financial reports to the Board of Directors; track profit and loss; track budget targets		Ongoing	/
Goal 3: Support vision plan redevelopment and transportation goals and focus on retention and expansion of existing neighborhood businesses			
Oversight Committee	Key Action Steps	Est. Completion	Complete
Economic Vitality	Monitor Rice Street reconstruction and BRT G line projects - and serve as a conduit of information	Ongoing	/
	Complete KSU-TAB Project for Redevelopment Update to Vision Plan and other project deliverables	6/1/2025	/
	Meet with property owners of all key redevelopment opportunity sites identified in Vision Plan addendum	6/1/2025	
	Support St Paul Regional Athletic Complex project and promote local benefits	Ongoing	
	Engage local businesses in RLA/ Celebrate local business milestones/ Connect businesses to resources	Ongoing	x
	Monitor Rice Street Gardens partnership with land owner, city, and developers	Ongoing	x
	Promote Ramsey County Workforce programs as Inclusive Employer Champion	Ongoing	/
Provide business sub-grants through Neighborhood STAR and Critical Corridors funding programs		3/1/2026	/
Goal 4: Create vibrant community events that demonstrate new uses of space and connect people and opportunities			
Oversight Committee	Key Action Steps	Est. Completion	Complete
Community Events	Plan Annual Community Gathering event	3/4/2025	x
	Plan Spring Clean-Up event	4/30/2025	x
	Plan Summer Block Party	8/16/2025	x
	Plan Community In Bloom event	5/10/2025	x
	NEW - Rice Street Construction End of Phase 1 Celebration		
	Plan Winter Warm-Up event	12/31/2025	
	Engage community members through events; create community survey	Ongoing	/
	Manage vendors and volunteers	Ongoing	/
Manage event promotion and outreach		Ongoing	/
Goal 5: Improve neighborhood environment, identity, safety, and connectedness			
Oversight Committee	Key Action Steps	Est. Completion	Complete
Neighborhood Livability	Identify opportunities and priorities for additional wayfinding signage and public art	Ongoing	/
	Work with County and Cities to add trees, gardens, and planted boulevards where possible.	Ongoing	/
	Refresh Clean Green Community Program; consider replacing bins; renew maintenance agreements	Ongoing	/
	Make space for collaboration of public safety agencies; provide timely communication on safety incidents	Ongoing	x
	Support RLA Youth Ambassadors Internship Program - identify opportunities for youth engagement	Ongoing	x
	Promote and identify candidates for BizRecycling and Organics grants/service	Ongoing	/
Goal 6: Engage local residents and businesses in the work and leadership of the RLA			
Oversight Committee	Key Action Steps	Est. Completion	Complete
Membership	Plan first Member Lunch and Learn (including venue, menu, and speakers)	5/31/2025	x
	Plan second Member Lunch and Learn (including venue, menu, and speakers)	11/30/2025	
	Recruit at least 25 RLA Members, especially local businesses and area residents	5/1/2025	x
	Visit local businesses and apartments, develop relationships, and invite participation in upcoming events and initiatives	Ongoing	x
	Develop new membership benefits and advise staff and executive committee	10/1/2025	/
	Attend RLA members' events (ribbon cuttings, community events and festivals, etc.). Ensure RLA promotion of member events and milestones	Ongoing	/

ROSEVILLE
REQUEST FOR COUNCIL ACTION

Date: 9/15/2025
Item No.: 5.b.

Department Approval

Janice Gundlaehr

City Manager Approval

Paul J. Truog

Item Description: Authorize Collateral Assignment of the Development Agreement and TIF note for 2720 Fairview Group, LLC

1
2 **Background**

3 The Roseville Economic Development Authority (REDA) entered into a Private Redevelopment
4 Agreement on September 16, 2019, with 2720 Fairview Group, LLC. The developer is looking to
5 refinance for a lower interest rate. In order to refinance, the REDA is being asked to resubordinate
6 the Contract for Redevelopment and to allow for reassignment of the TIF note. Section 7.3 of the
7 Redevelopment Agreement allows for this action.

8
9 **Policy Objectives**

10 The REDA's role is to coordinate and administer housing, economic development and
11 redevelopment efforts for the City of Roseville.

12
13 **Equity Impact Summary**

14 Equity impacts have not been evaluated.

15
16 **Budget Implications**

17 There are no budget implications as TIF payments are "pay as you go" and the developer is
18 responsible for paying all third-party fees incurred.

19
20 **Staff Recommendations**

21 Staff recommends authorizing the Collateral Assignment of the Development Agreement and TIF
22 note for 2720 Fairview Group, LLC.

23
24 **Requested Council Action**

25 By motion, adopt the Resolution provided as Attachment 2 authorizing the President and Executive
26 Director to execute the Collateral Assignment of the Development Agreement and TIF note for 2720
27 Fairview Group, LLC.

28
29 **Prepared by:** Jeanne Kelsey, Housing and Economic Development Program Manager

30
31 **Attachments:** 1. Collateral Assignment of Development Agreement and TIF Note (2720 Fairview Group)
2. Resolution

COLLATERAL ASSIGNMENT OF DEVELOPMENT AGREEMENT AND TIF NOTE

THIS COLLATERAL ASSIGNMENT OF DEVELOPMENT AGREEMENT AND TIF NOTE (this "Agreement") is made and entered into as of the ____ day of September, 2025, by and among the ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY, a public body corporate and politic and political subdivision of the State of Minnesota (the "Authority"), 2720 FAIRVIEW GROUP, LLC, a Delaware limited liability company (the "Borrower"), and OLD NATIONAL BANK, a national banking association, its successors and assigns (the "Lender").

W I T N E S S E T H:

WHEREAS, the Authority and Borrower are parties to that certain Contract for Private Redevelopment dated as of September 16, 2019 (as amended from time to time, collectively, the "Development Agreement"), concerning property legally described on Exhibit A attached hereto and hereby made a part hereof (the "Project"); and

WHEREAS, pursuant to the Development Agreement, the Authority issued that certain Tax Increment Revenue Note Series 2022 dated as of August 1, 2022, in the principal amount of up to \$2,900,000.00 (the "TIF Note"); and

WHEREAS, the Lender intends to make a loan to the Borrower to be evidenced by, among other things, an Amended and Restated Promissory Note of even date herewith (the "Lender Note") in the original principal amount of \$23,025,000.00 (the "Loan"); and

WHEREAS, the Lender has required, as a condition to the making of the Loan, that (a) the Borrower assign all of its rights under the Development Agreement and the TIF Note to the Lender to secure the obligations of the Borrower to the Lender under the Lender Note (the Lender Note and all documents executed in connection therewith are collectively referred to as the "Loan Documents"), and (b) the Authority agrees to certain other matters, all as more fully contained herein.

NOW THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Assignment. The Borrower hereby assigns to the Lender all of its right, title and interest under the Development Agreement and the TIF Note, including, without limitation, the right to receive payments under the TIF Note, to secure the Borrower's obligations under the Loan

Documents. The Borrower shall execute and deliver to the Lender an endorsement to the TIF Note, all to be held by the Lender pursuant to the terms of this Agreement.

2. TIF Note. To perfect the Lender's security interest in the TIF Note, the Authority shall accept the endorsement of the TIF Note from the Borrower to the Lender, and following the Authority's receipt of the Investor Letter as required by Section 3.3 (d) of the Agreement, the Borrower shall deliver the TIF Note directly to the Lender. Notwithstanding anything in this Agreement to the contrary, including the endorsement of the TIF Note to the Lender, so long as the Authority has not received written notice from the Lender of the occurrence of an Event of Default under the Lender Note, the Authority shall make all payments under the TIF Note directly to the Borrower. The Borrower authorizes and directs the City to make all payments under the TIF Note directly to the Lender upon the occurrence and during the continuance of an Event of Default.

3. Representations and Warranties of Borrower. The Borrower hereby represents and warrants that there have been no prior assignments of the Development Agreement or the TIF Note, that the Development Agreement and the TIF Note will be valid and enforceable agreements and that neither the Authority nor the Borrower is in default thereunder and that all covenants, conditions and agreements have been performed as required therein, except those not to be performed until after the date hereof. The Borrower agrees not to sell, assign, pledge, mortgage or otherwise transfer or encumber its interest in the Development Agreement and the TIF Note as long as this Agreement is in effect. The Borrower hereby irrevocably constitutes and appoints the Lender as its attorney-in-fact to demand, receive and enforce the Borrower's rights with respect to the Development Agreement and/or the TIF Note for and on behalf of and in the name of the Borrower, or, at the option of the Lender, in the name of the Lender, with the same force and effect as the Borrower could do if this Agreement had not been made.

4. Present Assignment. This Agreement shall constitute a perfected, absolute and present assignment, provided that the Lender shall have no right under this Agreement to enforce the provisions of the Development Agreement or the TIF Note or exercise any of its rights or remedies under this Agreement until an Event of Default (as that term is defined in the Lender Note) shall occur and be continuing.

5. Event of Default. Upon the occurrence and during the continuance of an Event of Default (as that term is defined in the Development Agreement), the Lender may, without affecting any of its rights or remedies against the Borrower under any other instrument, document or agreement, exercise its rights under this Agreement as the Borrower's attorney-in-fact in any manner permitted by law and, in addition, the Lender shall have the right to exercise and enforce any and all rights and remedies available after a default to a secured party under the Uniform Commercial Code as adopted in the State of Minnesota. If notice to the Borrower of any intended disposition of collateral or of any intended action is required by law in any particular instance, such notice shall be deemed commercially reasonable if given at least ten (10) days prior to the intended disposition or other action.

6. Representations and Warranties of the Authority. The Authority hereby consents and agrees to the terms and conditions of this Agreement. The Authority has not declared an Event of Default under the Development Agreement.

7. No Assumption. The Authority acknowledges that the Lender is not a party to the Development Agreement or TIF Note and by executing this Agreement does not become a party to the Development Agreement, and specifically does not assume and shall not be bound by any obligations of the Borrower to the Authority under the Development Agreement.

8. Default Under Development Agreement. Notwithstanding anything to the contrary in the Development Agreement, if the Lender exercises its rights under this Agreement or under the Loan Documents, the Authority will not declare an event of default under the Development Agreement; provided, however, that the Authority's obligations under the Development Agreement, and in any event, Authority's obligation to make payments under the TIF Note is conditioned upon performance by the Borrower or the Lender or their successors of all of the Borrower's obligations under the Development Agreement to the extent provided in the Development Agreement.

9. Notice from the Authority. So long as the Development Agreement remains in effect, the Authority agrees to give to the Lender copies of notices of any event of default given to the Borrower under the Development Agreement.

10. Amendments. The Authority and the Borrower agree that no change or amendment shall be made to the terms of the Development Agreement or the TIF Note without the prior written consent of the Lender.

11. Waiver. This Agreement can be waived, modified, amended, terminated or discharged only explicitly in writing signed by the parties hereto. A waiver by the Lender shall be effective only in a specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Lender's rights or remedies hereunder. All rights and remedies of the Lender shall be cumulative and may be exercised singularly or concurrently at the Lender's option, and any exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other.

12. Headings. The descriptive headings for the several sections of this Agreement are inserted for convenience only and not to confine or limit any of the terms or provisions hereof.

13. Addresses for Notice. Any notice from, request, demand or communication hereunder shall be deemed fully given if delivered or served by depositing the same with the United States Postal Service, postage prepaid, certified or registered, addressed to the parties as set forth below:

If to the Authority: Roseville Economic Development Authority

2660 Civic Center Drive

Roseville, Minnesota 55113

Attention: Executive Director

If to the Borrower: 2720 Fairview Group, LLC
4450 Excelsior Boulevard, Suite 400
St. Louis Park, Minnesota 55416
Attention: Nick Walton

If to the Lender: Old National Bank
1601 Utica Avenue South, Suite 1150
St. Louis Park, Minnesota 55416
Attention: David Larsen

14. Transfer of Title to Lender. The Authority agrees that in the event the Lender, a transferee of the Lender, or a purchaser at foreclosure sale, acquires title to the Project pursuant to foreclosure, or a deed in lieu thereof, the Lender, transferee or purchaser shall not be bound by the terms and conditions of the Development Agreement.

15. Rights of Authority. Nothing herein limits the Authority's ability to exercise its rights and remedies under the Development Agreement.

16. Successors. This Agreement and each and every covenant, agreement and other provision hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

17. Severability. The enforceability or invalidity of any provision hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

18. Governing Law. This Agreement is made in and shall be construed in accordance with the laws of the State of Minnesota.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

13930.423
40318269v4

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**[SIGNATURE PAGE TO COLLATERAL ASSIGNMENT OF DEVELOPMENT
AGREEMENT AND TIF NOTE]**

**ROSEVILLE ECONOMIC
DEVELOPMENT AUTHORITY**, a public
body corporate and politic and political
subdivision of the State of Minnesota

By: _____
Daniel Roe, President

By: _____
Patrick Turdgeon, Executive Director

STATE OF MINNESOTA)
)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by Daniel Roe and Patrick Trudgeon the President and Executive Director of Roseville Economic Development Authority, a public body corporate and politic and political subdivision of the State of Minnesota, for and on behalf of said public body corporate and politic and political subdivision of the State of Minnesota.

Notary Public

**[SIGNATURE PAGE TO COLLATERAL ASSIGNMENT OF DEVELOPMENT
AGREEMENT AND TIF NOTE]**

2720 FAIRVIEW GROUP, LLC, a Delaware limited liability company

By: _____
Name: _____
Its: _____

STATE OF _____)
))
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by, _____, the _____ of 2720 Fairview Group, LLC, a Delaware limited liability company, for and on behalf of said limited liability company.

Notary Public

**[SIGNATURE PAGE TO COLLATERAL ASSIGNMENT OF DEVELOPMENT
AGREEMENT AND TIF NOTE]**

OLD NATIONAL BANK, a national banking
association

By: _____
David Larsen
Its: Senior Vice President

STATE OF MINNESOTA)
)
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by,
David Larsen, the Senior Vice President of Old National Bank, a national banking association, for
and on behalf of said national banking association.

Notary Public

EXHIBIT A

(Legal Description)

Parcel 1:

Lot 1, Block 1, Fairview Avenue Addition, Ramsey County, Minnesota.

Parcel 2:

Non-exclusive easements to use stormwater tanks, to install, maintain and use stormwater pipes, and for

vehicular parking and passage, ingress and egress over a shared driveway, as set forth in Parking Access and

Stormwater Easement Agreement dated July 2, 2020, recorded July 8, 2020, as Document No. A04820840.

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

8 Pursuant to due call and notice thereof, a regular meeting of the Board of Commissioners
9 (the “Board”) of the Roseville Economic Development Authority (“REDA”) was duly
10 held on the 15th day of September, at 6:00 p.m.

12 The following members were present:

14 and the following were absent: _____.

16 Member introduced the following resolution and moved its adoption:

RESOLUTION No.

**RESOLUTION APPROVING COLLATERAL
ASSIGNMENT OF DEVELOPMENT AGREEMENT
AND TIF NOTE**

24 WHEREAS, REDA entered into a Contract for Private Redevelopment, dated September
25 16, 2019 (the “Original Agreement”), with 2720 Fairview Group, LLC, a
26 Delaware limited liability company (the “Redeveloper”), pursuant to which
27 the Developer agreed to construct a multifamily rental facility and
28 associated parking (the “Minimum Improvements”) on certain property in
29 Roseville, Minnesota (the “Redevelopment Property”); and

31 WHEREAS, on March 9th, 2020, the Authority approved the execution and delivery of
32 a First Amendment to Contract for Private Redevelopment (the “First
33 Amendment” together with the Original Agreement, the “Agreement”)
34 wherein REDA agreed to amend the Original Agreement to provide
35 assistance for a portion of Developer’s costs of environmental
36 remediation; and

37 WHEREAS, pursuant to Minnesota Statutes, Sections 469.174 to 469.1794, as amended
38 (the “TIF Act”) and the Agreement, on August 1, 2022, REDA issued a
39 Tax Increment Revenue Note (Fairview Multifamily Project) (the “TIF
40 Note”) in the amount of \$2,900,000 to the Redeveloper to assist with the
41 financing of the Minimum Improvements, in exchange for, among other
42 things, the Redeveloper executing and recording an Assessment
43 Agreement and Assessor’s Certification by and between REDA and the
44 Redeveloper (the “Assessment Agreement”) on the Redevelopment
45 Property; and

46 WHEREAS, Redeveloper now seeks to refinance the Minimum Improvements, and
47 such refinancing will place permanent debt on the Minimum
48 Improvements, and Old National Bank, a national banking association (the
49 “Lender”), has agreed to provide such refinancing to Redeveloper. As a
50 condition of such refinancing to Redeveloper, Lender requires that
51 Redeveloper assign its rights to and interests in the TIF Note and the
52 Agreement, to the Lender and that REDA consent to the assignment
53 thereof, and to certain other matters; and
54

55 WHEREAS, There has been presented before the Board a form of Collateral
56 Assignment of Development Agreement and TIF Note (the “Collateral
57 Assignment”) to be executed by the Redeveloper, REDA, and the Lender,
58 which sets forth the terms of the Redeveloper’s assignment of its rights
59 and interest in the Agreement and the TIF Note to the Lender and the
60 consent of REDA to such assignment and REDA’s agreement to certain
61 other matters.

62
63 NOW, THEREFORE, BE IT RESOLVED as follows:
64

- 65 1. The Board hereby approves the Collateral Assignment in substantially the
66 form presented to the Board, together with any related documents
67 necessary in connection therewith (collectively, the “Documents”).
68
- 69 2. The Board hereby authorizes the President and Executive Director, in their
70 discretion and at such time, if any, as they may deem appropriate, to
71 execute the Documents on behalf of REDA, and to carry out, on behalf of
72 REDA, REDA’s obligations thereunder when all conditions precedent
73 thereto have been satisfied. The Documents shall be in substantially the
74 form on file with REDA and the approval hereby given to the Documents
75 includes approval of such additional details therein as may be necessary
76 and appropriate and such modifications thereof, deletions therefrom and
77 additions thereto as may be necessary and appropriate and approved by
78 legal counsel to REDA and by the officers authorized herein to execute the
79 Documents prior to their execution; and said officers are hereby
80 authorized to approve said changes on behalf of REDA. The execution of
81 any instrument by the appropriate officers of REDA herein authorized
82 shall be conclusive evidence of the approval of such document in
83 accordance with the terms hereof. This resolution shall not constitute an
84 offer and the Documents shall not be effective until the date of execution
85 thereof as provided herein.
86
- 87 3. In the event of absence or disability of the officers, any of the Documents
88 authorized by this resolution to be executed may be executed without
89 further act or authorization of the Board by any duly designated acting
90 official, or by such other officer or officers of the Board as, in the opinion
91 of the city attorney, may act in their behalf. Upon execution and delivery

92 of the Documents, the officers and employees of the Board are hereby
93 authorized and directed to take or cause to be taken such actions as may be
94 necessary on behalf of the Board to implement the Documents.

95

96

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

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101

and the following voted against the same:

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WHEREUPON said resolution was declared duly passed and adopted.

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Attachment 2

138 I, the undersigned, being duly appointed Executive Director of the Roseville
139 Economic Development Authority, Minnesota, hereby certify that I have carefully
140 compared the attached and foregoing resolution with the original thereof on file in
141 my office and further certify that the same is a full, true, and complete copy of a
142 resolution which was duly adopted by the Board of Commissioners of said Authority
143 at a duly called meeting thereof on September 15, 2025.

144
145 I further certify that Commissioner _____ introduced said resolution
146 and moved its adoption, which motion was duly seconded by Commissioner
147 _____, and that upon roll call vote being taken thereon, the following
148 Commissioners voted in favor thereof:

149
150
151 and the following voted against the same:

152
153 whereupon said resolution was declared duly passed and adopted.

154
155 Witness my hand as the Executive Director of the Authority this 15th day of
156 September 15, 2025

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Executive Director
Roseville Economic Development
Authority

ROSEVILLE
REQUEST FOR COUNCIL ACTION

Date: 9/15/2025
Item No.: 5.c.

Department Approval

Janice Gundlaech

City Manager Approval

James J. Trusler

Item Description: Discuss 2026-2028 professional service agreements

1
2 **Background**

3 The Roseville Economic Development Authority (REDA) receives legal, technical, and professional
4 specialty services annually from third party providers. Five contracts are up for renewal:

5

1. Financial and Economic Development Consulting Services from Ehlers & Associates, Inc.
2. Golden Shovel Marketing Services
3. Center for Energy and Environment (CEE) Home Loan Origination and Home Advisory Services
4. Metropolitan Consortium of Community Developers (MCCD) Business Loan Program
5. Legal Services with Kennedy & Graven

6 All contracts are generally for three years. Below is a status summary of the five contracts slated for
7 renewal:

8 Financial & Economic Development Consulting Services

9 The contract for Financial and Economic Development Consulting Services last went out for
10 proposal in 2022, in accordance with the current Purchasing Policy. At that time, REDA staff did
11 request proposals from at least two companies; only Ehlers responded. Ehlers is the only financial
12 advisor that underwrites development proposals to ensure that projects are not being overly
13 subsidized and developers are not being overly enriched. It's important to note that nearly all
14 services are paid for out of Tax Increment Financing (TIF) administration fees or from project
15 escrows, as opposed to levy funds.

Services	Current Fee	Proposed 2026 Fee	Proposed 2027 Fee	Proposed 2028 Fee
<i>Municipal Advisor</i>	\$325	\$330	\$335	\$340
<i>Senior Advisor</i>	\$350	\$355	\$360	\$365
<i>Developer Escrow</i>	\$345	\$400	\$400	\$400

16 The proposed 2026 budget reflects \$10,500 for economic development consultation fees, which
17 would fund expenses not being paid by either developers or TIF administration revenues. Staff

would recommend extending our Professional Services Agreement with Ehlers for three years.

Golden Shovel (professional economic development marketing firm)
Golden Shovel has been assisting the REDA since 2018 with marketing, hosting a website platform, doing periodic updates to the website, writing content and sending out social media posts under the Grow Roseville identity. Staff is unaware of any other marketing company that operates solely in economic development, as it is a very specialized market. The current fee of \$1,050/month has stayed flat for the last three years. Golden Shovel is willing to extend our contractual arrangement for three years at no additional cost, however, they may need to reduce some of the content they normally have provided. Alternatively (and customarily), they could raise their fee 3% a year to keep their services at the same level. Staff is supportive of lowering the level of content and keeping the cost flat, but needs to better refine the level of service/content preparation before recommending a contract extension. The proposed 2026 budget for this item assumed no cost increase. Staff would recommend extending our Professional Services Agreement with Golden Shovel for three years if the reduction in content preparation is acceptable to the REDA.

CEE

CEE's Home Loan services and Home Advisory services have been contracted since 2017, which was due to the Housing Resource Center (the former service provider) closing. CEE provides loan services for residents and home construction remodeling advice. They are proposing an increase in costs for origination fees and home construction remodeling advice as follows:

Services	Current Rate	New Rate
<i>Origination fees for all loans but DPA</i>	\$750.00	\$775.00
<i>Origination fees for DPA</i>	\$950.00	\$1,100.00
<i>Post Installation Inspection</i>	\$150.00	\$175.00
<i>Remodeling Advisor Visit</i>	\$250.00	\$275.00
<i>Annual Administration Fee</i>	\$5,000 annually	\$5,000 annually

There is only one other home loan servicing organization that is local: Community Neighborhood Housing Services (CNHS). They do not offer home advisory services unless a homeowner is approved for a loan, and they don't service any of the loans that are originated. Their loan origination fee is 10% of the loan amount (compared to CEE's flat rate). When the REDA was using the Housing Resource Center to originate loans, the Community Reinvestment Fund was used to service the loan and there were continual errors in loan repayment amounts and delinquency issues that were not easily resolved. Since consolidating all the loan services with CEE, staff receives monthly reporting and transferring of loan repayments that are accurate and timely. Because of these reasons, and the difficulting to budget for loan origination costs, staff would not recommend changing providers. The proposed 2026 budget includes \$25,000 for these expenses. Because total expenses depends on the number of loans originated, accurately projecting total cost can be difficult. In 2022, when the REDA created new loan programs, and lowered the interest rate on the revolving loan, the number of loans increased necessitating a budget increase in 2023. Since then, the proposed budget has adequately covered expenses. Loan origination fees could also be funded by non-levy funds (Fund 723), however, that would impact the need to provide additional levy or reserve support to Fund 723 to continue to make new loans. Staff would recommend extending our Professional Services Agreement with CEE for three years.

63
64 **MCCD**

65 There are no financial changes to the MCCD contract. This contract is only to allow MCCD to
66 process the small business loan program based on the partnership the REDA and MCCD established
67 in 2021. The partnership manages payment on the interest rate of each loan that is being
68 repaid. Currently, the partnership has two (2) loans that are being collected each
69 month. Partnering with MCCD on this program offers a synergy that another loan administrator
70 couldn't offer given MCCD's relationship with Ramsey County, whereby Ramsey County pays the
71 full cost to offer small business advice services to Ramsey County businesses, including businesses
72 in Roseville. There are no ongoing administration costs to the REDA under this contract and the
73 REDA is paid 2% interest on loan repayments. Fund 726 has sufficient balance to make new loans
74 and no additional levy support is proposed for 2026. Staff would recommend extending our
75 Professional Services Agreement with MCCD for three years.

76
77 **Kennedy & Graven**

78 The contract for EDA services with Kennedy & Graven expired in 2024, and, through error, both
79 parties neglected to address an extension or to initiate an RFP. In early 2025, REDA staff was
80 notified that Gina Fiorini (the EDA designated attorney) had left Kennedy & Graven. At that time,
81 it was offered that Roseville's City Attorney would be available to handle any of the REDA's needs,
82 given City Attorney services were provided by the same law firm. The EDA bylaws allow the City
83 Attorney to fulfill this service if a separate contract isn't initiated.

84 There are three options to move forward: 1) go out for RFP, 2) enter into a contract extension with
85 Kennedy & Graven, 3) do nothing and allow Kennedy & Graven to perform EDA services under the
86 City Attorney provision in the bylaws (not ideal). Staff inquired with Kennedy & Graven on costs
87 moving forward, should the contract be extended. Those costs are depicted below and reflect an
88 increase for shareholders and associates and a decrease for paralegals and law clerks.

Services	Expired Contract Fee	Proposed 2026 Fee
<i>Shareholders and Associates</i>	Varied range between \$190-\$210	\$250
<i>Paralegals</i>	\$145	\$140
<i>Law Clerks</i>	\$135	\$90

91 Economic development is a niche area of law and there are a limited number of lawyers with this
92 specialty. There are only a few law firms that have lawyers on staff with extensive economic
93 development experience. Staff also understands that several communities who have gone out for
94 RFP recently have incurred cost increases. Most of the legal work surrounding the REDA is paid for
95 by the developer/project and staff does not anticipate any major economic development projects in
96 2026. For these reasons, staff would recommend extending Kennedy & Graven's contract through
97 2026, then engaging in an RFP for future years.

98 Staff seeks direction from the REDA on extending our professional agreements with the five
99 consultants outlined above. Based on the direction given, staff will bring back the necessary
100 agreement authorizations in November.

102
103 **Policy Objectives**

104 The REDA's role is to coordinate and administer housing, economic development and
105 redevelopment efforts for the City of Roseville.

108 **Equity Impact Summary**

109 Equity impacts have not been evaluated.

111 **Budget Implications**

112 The REDA budgets annually for professional services for financial services, marketing services, loan
113 origination fees, home advisory visits and legal services.

115 **Staff Recommendations**

116 Provide direction to staff on continuation of professional service agreements with Ehlers, Golden
117 Shovel, CEE, MCCD, and Kennedy & Graven.

118 **Requested Council Action**

119 Provide direction to staff on continuation of professional services with Ehlers, Golden Shovel, CEE,
120 MCCD, and Kennedy & Graven.

123 **Prepared by:** Jeanne Kelsey, Housing and Economic Development Program Manager

124 **Attachments:** None

ROSEVILLE
REQUEST FOR COUNCIL ACTION

Date: 9/15/2025
Item No.: 5.d.

Department Approval

Janice Gundlaeh

City Manager Approval

Laura J. Truogem

Item Description: Discuss EDA operating fund balance

1
2 **Background**

3 The Executive Director directed staff to advance a discussion regarding the EDA operating fund,
4 specifically its current fund balance. There are several funds under the EDA's purview, with the
5 purpose and current cash balance provided annually during budget discussions. The most recent
6 information provided to the EDA was on July 14, 2025, where a resolution was passed providing a
7 recommendation on the proposed 2026 budget and levy (Attachment 1). These funds, their purpose,
8 and current cash balance as of September 8, 2025 are provided below:
9

Fund	Purpose	Cash Balance (as of 9-8-2025)
720	Original HRA levy funds that have been reprogrammed to support the Land Trust Partnership with Twin Cities Habitat for Humanity. This fund has not had levy support since formation of the EDA.	\$240,216
722	Original HRA levy funds that continue to fund property abatements. This fund is replenished when property owners pay abatement invoices (either at the time of abatement or through payment of their property taxes). This fund has not had levy support since formation of the EDA.	\$124,026
723	Original HRA levy funds. This fund supports the five home improvement loans offered through the EDA, including the revolving loan, emergency deferred loan, senior deferred loan, 1st generation down payment assistance, and manufactured home improvement loan. Only revolving loans provide fund replenishment via monthly payments. The rest of the loans are paid upon sale of the home or refinance. This fund has not had levy support since formation of the EDA.	\$382,296
724	Original HRA levy funds. These funds were created to support rehab loans to existing rental property owners of 5 or more units, but could be used for general redevelopment activities. This fund has not made any loans or been provided levy support since formation of the EDA.	\$1,037,150

725	This fund is the general EDA operating fund. It funds EDA operating expenses, personnel, home improvement loan admin & origination charges, subsidized energy audits & energy squad visits for Roseville homeowners, sustainable steward award, housing market study/needs assessment, economic development marketing (Grow Roseville), economic development consulting (Ehlers & BRE&A visits), chamber partnership fees, and printing costs for the back page of the City's newsletter. This fund has not gotten new levy support since 2019 and over the last six years has been cut by \$98,544 to better align with spending.	\$556,093
726	This fund provides small business loans, which are administered by the Metropolitan Consortium of Community Developers. This fund was established in 2020 and has originated two loans. This fund has not had levy support since 2024.	\$228,313
727	This fund supports the Rice & Larpenteur Alliance. The City serves as the Alliance's fiscal agent, whereby Roseville collects financial contributions from Maplewood (\$10,000) and St. Paul (\$75,000), along with Roseville's contribution of \$40,000, which are used to pay the St. Paul Chamber of Commerce, who serves as the Executive Director of the Alliance. In recent years, including proposed 2026, this fund is provided with \$40,000 of levy support.	\$52,083

10 The City's Operating Fund Reserve Policy states the EDA's General Operating Fund (725) should
 11 maintain a reserve level of 35% of the annual budget to ensure that it has sufficient funds to provide
 12 for operating in-between property tax collection periods. The City's Finance Director recommends
 13 35-50% minimum. Given the proposed 2026 EDA budget of \$364,826, a range of \$127,689 -
 14 \$182,413 should be maintained in reserves. The cash balance in fund 725, as of September 8, 2025
 15 is \$556,093, which is \$428,404 — \$373,680 over the city's reserve policy. Staff would offer the
 16 following information regarding this fund balance:

- 17 • Over the last six years, the levy has gradually been lowered to align more accurately with
 18 spending. In those six years, budget cuts have been made for the following initiatives:
 19 economic development consulting (\$39,500), business eduction series (\$2,000), attorney fees
 20 (\$2,500), training & conference for both staff and the EDA (\$6,500), Rice & Larpenteur
 21 Alliance funding (\$10,000), and energy audits & energy squad visits (\$1,000).
- 22 • As a result of the bullet point above, the overall EDA levy has been lowered by \$98,544
 23 since 2020.
- 24 • Because levy support has not been provided to fund the five home improvement loan
 25 programs offered through the EDA, fund balance in fund 725 has helped replenish fund 723,
 26 most recently by \$200,000 in May 2023. Because three of the five programs are deferred and
 27 do not provide pay-back until the home is sold or refinanced, if the EDA wishes to continue
 28 to offer these programs, additional financial support would be recommended by staff to
 29 ensure adequate funds remain to offer revolving loans. The EDA was informed by staff via
 30 email on August 11, 2025 that the previously set budget for these deferred loan programs had
 31 been extinguished and a discussion was planned to discuss replenishment in January 2026.

32 Based on the information offered above, the Executive Director is recommending \$100,000 of
 33 reserves be used in 2026 to lower the levy. This would lower the EDA levy to \$264,826. This

34 recommendation includes leaving the budget as set and recommended on July 14, 2025 at
35 \$364,826.

36
37 Should the EDA wish to continue to offer the various programs currently funded by the levy, it
38 should be noted that a levy of \$264,826 only slightly funds general operating expenses (staff,
39 Timesavers, attorney services, software, computers, training/conferences). In future years,
40 additional reserves or new levy support would be needed to fund the existing EDA programs and
41 initiatives.

42 Staff will be available to answer questions.

43 **Policy Objectives**

44 Per the by-laws adopted by the Roseville Economic Development Authority, the REDA must review
45 and recommend a preliminary budget to the City Council annually. The REDA's role is to
46 coordinate and administer housing, economic development and redevelopment efforts for the City of
47 Roseville.

48 **Equity Impact Summary**

49 While the use of reserves to partially fund the EDA budget in a given year does not have equity
50 impacts, future decisions regarding the continuation of EDA programs funded by levy support could
51 impact persons and/or households at or below 60% of the area median income as these are the
52 persons and/or households who tend to benefit most from certain EDA-offered programs.

53 **Budget Implications**

54 The Executive Director's recommendation to fund the 2026 EDA budget with \$100,000 of reserves
55 will lower the EDA levy by \$100,000 from the July 14, 2025 recommended levy of \$364,826 to
56 \$264,826.

57 **Staff Recommendations**

58 Use \$100,000 of fund balance from the EDA operating fund (725) to lower the proposed 2026 EDA
59 levy to \$264,826.

60 **Requested Council Action**

61 By motion, authorize the use of \$100,000 of reserves to fund the 2026 REDA budget and to lower
62 the levy recommended on July 14, 2025 from \$364,826 to \$264,826.

63
64 **Prepared by:** Janice Gundlach, Community Development Director

65 **Attachments:** 1. REDA Resolution No. 131

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

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 Monday, the 14th day of July, 2025, at 6:00 p.m.

The following members were present: Schroeder, Groff, Bauer, Strahan and Roe
and the following were absent: None

Commissioner Groff introduced the following resolution and moved its adoption

Resolution No. 131

A Resolution Requesting A Tax Levy in 2025 Collectible in 2026

BE IT RESOLVED by the Board of Commissioners (the "Board") of the Roseville Economic Development Authority, Minnesota (the "Authority"), as follows:

Section 1. Recitals.

- 1.01. The Authority is authorized by Minnesota Statutes Section 469.107 to request that the City of Roseville, Minnesota (the "City") levy a tax on all taxable property within the City, subject to approval of such tax levy by the City Council of the City, for the benefit of the Authority (the "EDA Levy").
- 1.02. The Authority is authorized to use the amounts collected by the EDA Levy for the purposes provided in Minnesota Statutes, Section 469.090 to 469.1081 (the "EDA Act").

Section 2. Findings

- 2.01. The Authority hereby finds that it is necessary and in the best interest of the City and the Authority to request that the City Council of the City adopt the EDA Levy to provide funds necessary to accomplish the goals of the Authority.

Section 3. Adoption of EDA Levy.

- 3.01. The Authority hereby requests that the City levy the following amount, which is no greater than 0.01813 percent of the City's estimated market value, to be levied upon the taxable property of the City for the purposes of the EDA Levy described in Section 1.02 above and collected with taxes payable in 2025:

Amount: \$364,826

Section 4. Report to City and Filing of Levies.

4.01. The executive director of the Authority is hereby instructed to transmit a certified copy of this Resolution to the City Council with the Authority's request that the City include the EDA Levy in its certified levy for 2026.

Adopted by the Board of the Authority this 14th day of July, 2025.

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 regularly held meeting thereof on July 14, 2025.

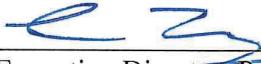
I further certify that Commissioner Groff introduced said resolution and moved its adoption, which motion was duly seconded by Commissioner Strahan, and that upon roll call vote being taken thereon, the following Commissioners voted in favor thereof:

Schroeder, Groff, Bauer, Strahan 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 14th day of July, 2025.



Executive Director, Patrick Trudgeon
Roseville Economic Development Authority