

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

* * * * *

Pursuant to due call and notice thereof, a regular meeting of the Board of Commissioners (the "Board") of the Roseville Economic Development Authority (the "EDA") was duly held on 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 Schroeder introduced the following resolution and moved its adoption:

Resolution No. 126

**RESOLUTION EXPRESSING SUPPORT FOR THE USE OF POOLED TAX INCREMENT
AND EXPLORATION OF OTHER FINANCIAL ASSISTANCE REQUESTED IN
CONNECTION WITH BUILDING AN INDUSTRIAL FLEX SPACE AT 1945 TWIN LAKES
PARKWAY**

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 to use tax increment financing to carry out the public purposes described herein; and

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

WHEREAS Hyde Development (the "Redeveloper") has requested tax increment financing assistance in connection with Redeveloper's proposed redevelopment of an existing facility located at 1945 Twin Lakes Parkway in the City (the "Property"), to construct an approximately 150,000 square-Industrial Flex Space on the Property (the "Facility"); and

WHEREAS the EDA supports the use of pooled tax increment derived from Redevelopment tax increment district No. 17 and fund balances derived from Hazardous Substance Subdistrict (HSS) tax increment from Hazardous Substance Subdistrict No. 17A at a level to be determined and subject to the agreement of the parties, and subject to a pro forma analysis by the EDA's municipal financial consultant.

NOW THEREFORE BE IT RESOLVED THAT, the EDA supports the use of pooled tax increment and tax increment fund balance, as described herein and in an amount to be determined by the Parties, to assist in funding the Facility subject to (i) further verification of Redeveloper's need for

financial assistance and (ii) execution of a development agreement that provides for the negotiation of a definitive redevelopment contract addressing (among other things) the terms under which the Redeveloper will construct the Facility on the Property, the conditions under which the EDA will provide financial assistance, and the potential sources of such financial assistance,;

Adopted by the Board of the Authority on 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 meeting thereof on July 14, 2025.

I further certify that Commissioner Schroeder 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:

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
Roseville Economic Development Authority

