

**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 Board of Commissioners (the "Board") of the Roseville Economic Development Authority (the "Authority") 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. 127

**RESOLUTION APPROVING SUBMITTAL OF REDEVELOPMENT GRANT
APPLICATION TO THE DEPARTMENT OF EMPLOYMENT AND ECONOMIC
DEVELOPMENT ALONG WITH COMMITMENT FOR LOCAL MATCH AND
AUTHORIZING CONTRACT SIGNATURE FOR HYDE DEVELOPMENT, LLC TO
REDEVELOP 1945 TWIN LAKES PARKWAY**

WHEREAS the Roseville Economic Development Authority (the "Authority") is eligible to apply for Redevelopment Grant application funds (the "Redevelopment Funds") offered by the State of Minnesota ("State") Department of Employment and Economic Development ("DEED"); and

WHEREAS only a limited amount of grant funding is available from Redevelopment Funds during each funding cycle, and DEED has determined that it is appropriate to allocate such funds only to eligible projects where significant barriers exist to redevelop that meet Redevelopment Funds Program priorities; and

WHEREAS the Authority acknowledges that grants funded through Redevelopment Funds are intended to fund challenging costs related to the site's previous development use, resulting in increased tax base and jobs in the State of Minnesota; and

WHEREAS the Authority has identified a clean-up project (the "Project") within the City of Roseville (the "City") that meets the Redevelopment Funds purposes and criteria; and

WHEREAS the Authority has the institutional, managerial and financial capability to ensure adequate administration of the Project; and

WHEREAS if the Authority receives Redevelopment Funds, the Authority will comply with all applicable laws and regulations as stated in the grant agreement governing the Redevelopment Funds in its administration of the Project; and

WHEREAS the Authority must submit a Redevelopment Funds Grant Application (the “Application”) by August 1, 2025, and must agree to act as legal sponsor for the Project.

NOW THEREFORE BE IT RESOLVED that the City of Roseville has approved the Redevelopment Grant application submitted to the Department of Employment and Economic Development (DEED) on August 1, 2025, by the approval of the Roseville Economic Development Authority for Hyde Development, LLC.

BE IT FURTHER RESOLVED that the Authority acts as the legal sponsor for the project contained in the Redevelopment Grant Program application to be submitted on August 1, 2025 and that the Executive Director of the Authority, is hereby authorized to apply to DEED for funding of this project on behalf of Hyde Development, LLC.

BE IT FURTHER RESOLVED that the Authority has the legal authority to apply for financial assistance, and the institutional, managerial, and financial capability to ensure adequate project administration.

BE IT FURTHER RESOLVED that the sources and amounts of the local match identified in the Application are committed to the project identified.

BE IT FURTHER RESOLVED that if the project identified in the application fails to substantially provide the public benefits listed in the application within five years from the date of the grant award, the Authority may be required to repay 100 percent of the awarded grant per Minn. Stat. 116J.575, Subd 4.

BE IT FURTHER RESOLVED that the Authority has not violated any Federal, State or local laws pertaining to fraud, bribery, graft, kickbacks, collusion, conflict of interest or other unlawful or corrupt practice.

BE IT FURTHER RESOLVED that upon approval of its application by the State, the Authority may enter into an agreement with the State for the Project, and that the Authority certifies that it will comply with all applicable laws and regulations as stated in all contractual agreements.

NOW, THEREFORE BE IT FINALLY RESOLVED that the Executive Director is hereby authorized to execute such agreements as are necessary to implement the Project on behalf of the Authority.

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, 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 July 14, 2025.

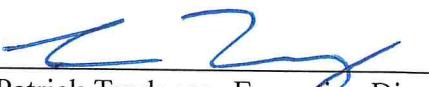
I further certify that Commissioner Schroder introduced said resolution and moved its adoption, which motion was duly seconded by Commissioner Groff, and that upon roll call vote being taken thereon, the following Commissioners voted in favor thereof:

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.



Patrick Trudgeon, Executive Director
Roseville Economic Development Authority

