

EXTRACT OF MINUTES OF MEETING OF THE
HOUSING AND REDEVELOPMENT AUTHORITY
IN AND FOR THE CITY OF ROSEVILLE

Pursuant to due call and notice thereof, a regular meeting of the Housing and Redevelopment Authority in and for the City of Roseville, County of Ramsey, Minnesota, was duly called and held at the Roseville City Hall, Council Chambers on Tuesday, the 18th day of November, 2003, at 7:00 p.m.

The following members were present:

Bean, Hermes, Kelsey, Majerus, Marks, Millasovich, Scheunemann

And the following were absent: None

Commissioner Kelsey introduced the following resolution and moved its adoption which was duly seconded by Commissioner Marks.

RESOLUTION NO. 5

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A
CONTRACT FOR PRIVATE REDEVELOPMENT BY AND BETWEEN THE
HOUSING AND REDEVELOPMENT AUTHORITY IN AND FOR THE CITY OF
ROSEVILLE AND THE GREATER METROPOLITAN HOUSING
CORPORATION OF THE TWIN CITIES

BE IT RESOLVED by the Board of Commissioners (the "Commissioners") of the Housing and Redevelopment Authority in and for the City of Roseville (the "Authority") as follows:

Section 1. Recitals.

1.01 The Authority has acquired or will soon acquire five single-family home sites (the "Property") in the Applewood Pointe development from United Properties Investments, LLC in order to further the Authority's goal of providing affordable workforce housing to first-time home buyers.

1.02 It has been proposed that the Authority enter into a Contract for Private Redevelopment (the "Contract") with The Greater Metropolitan Housing Corporation of the Twin Cities ("GMHC") for the construction and sale of new homes on the Property.

Section 2. Findings.

2.01. The Authority hereby finds that the Contract promotes the Authority's goals as set forth in its Housing Plan by assisting in the alleviation of a shortage of residential housing available within the City at prices affordable to first-time homebuyers.

2.02. The Authority hereby finds that preservation of the quality of life in the City is dependent upon the maintenance, provision and preservation of a variety of housing types, including affordable workforce housing, and that accomplishing this is a public purpose.

Section 3. Authorization.

3.01 The Executive Director and the Chairman of the Authority (the "Officers") are hereby authorized to execute and deliver a Contract when the following condition is met:

Substantial conformity of the Contract to the form of Contract presented to the Authority as of this date, with such additions and modifications as the Officers may deem desirable or necessary as evidenced by their execution of the Contract.

WHEREUPON said resolution was declared duly passed and adopted.

Adopted by the Board of the Authority this 18th day of November 2003.

Certificate

I, the undersigned, being duly appointed and acting Executive Director of the Housing and Redevelopment Authority in and for the City of Roseville, 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 November 18, 2003.

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


Bean, Hermes, Kelsey, Majerus, Marks, Millasovich, Scheunemann

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 19th day of November, 2003.



Executive Director
Housing and Redevelopment
Authority in and for the City
of Roseville, Minnesota