



## Roseville Economic Development Authority (REDA)

### Agenda

Monday, April 13, 2026

6:00 PM

City Council Chambers

In accordance with [Minnesota Statutes §13D.02](#) and City policy, Council and Commission members may attend meetings remotely up to three times per calendar year.

*(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**  
Voting & Seating Order: Groff, Bauer, Strahan, Schroeder, and Roe
- 6:01 p.m.    **2. Pledge of Allegiance**
- 6:02 p.m.    **3. Approve Agenda**
- 6:02 p.m.    **4. Public Comment**
- 6:03 p.m.    **5. Business Items**
- 6:03 p.m.    a. Authorize the President and Executive Director to execute documents facilitating the redevelopment of 1495 Twin Lakes Parkway, formerly known as the PIK Terminal
- 6:15pm        b. Authorize the President and Executive Director to execute a Professional Services Agreement with Neighborhood House to administer an emergency rental assistance program.
- 6:20 p.m.    **6. Commission Direction on Member Initiated Agenda Items**
- 6:20 p.m.    **7. Approval of Meeting Minutes**
- 6:20 p.m.    **8. Adjourn to City Council Meeting**

**ROSEVILLE**  
**REQUEST FOR COUNCIL ACTION**

Date: 4/13/2026  
Item No.: 5.a.

Department Approval

*Janice Gundlach*

City Manager Approval

*Samuel Truogler*

**Item Description:** Authorize the President and Executive Director to execute documents facilitating the redevelopment of 1495 Twin Lakes Parkway, formerly known as the PIK Terminal

**Background**

On July 14, 2025, the Roseville Economic Development Authority (REDA) authorized financial assistance of up to \$4.5 million using the Hazardous Substance Subdistrict (HSS) TIF #17A and Redevelopment TIF district #17 to Hyde Development (HMI Roseville Owner, LLC) for the redevelopment of the former PIK terminal site located at 1495 Twin Lakes Parkway. In addition, resolutions were authorized to allow for applications to be submitted for environmental remediation grants to the Department of Employee and Economic Development (DEED), the Metropolitan Council and Ramsey County. All grant applications were successful, resulting in a total sum of \$3,288,850 of grant funds. DEED and the Metropolitan Council do not require a resolution when adopting their grant agreements, as their funds are awarded directly to the local public authority, who then passes the funds through to the development/developer. The Ramsey County Environmental Response Fund (ERF) allows for either the public authority or the development/developer to be the grantee. HMI Roseville Owner, LLC has requested that the REDA be the grantee for the ERF grant agreement in order to minimize their tax consequences. The grant agreement is provided in Attachment 1.

The Contract for Private Development outlines the requirements for the construction of a 155,000 SF multi-tenant, high-tech industrial flex building, which is being marketed as the Twin Lakes Technology Center. At this time, total development costs are approximately \$31 million with environmental remediation costs estimated at \$7,762,000. The REDA is being asked to provide the project with tax increment assistance in the amount of \$4,473,150, subject to the terms outlined in the Contract for Private Development, which is provided in Attachment 2. The project is expected to commence construction in April 2026, with completion anticipated by the end of 2026. Hyde Development, LLC has very strong prospects for leasing the space upon completion. In addition, the REDA is being asked to authorize the collateral assignment and subordination of the Contract for Private Development to Johnson Bank (see Attachment 3), actions which are customary and permissible under the REDA's Public Finance Assistance Policy.

A site plan and architectural elevations of the project are provided in Attachment 6. A representative of the developer will be at the meeting to address any questions the REDA may have regarding the agreements and/or development of the Twin Lakes Technology Center within the Twin Lakes redevelopment area.

**Policy Objectives**

The REDA's role is to coordinate and administer housing, economic development and redevelopment efforts for the City of Roseville. The request to provide public finance assistance for this project supports the City's economic vitality strategic priority. This project will advance the City's desired impact of having a diverse and stable business community and aligns with the goal of creating a climate that supports the retention and expansion of Roseville businesses. Completion of this project, which would not be

40 possible if not for public finance assistance, contributes to the success indicator of Roseville's overall  
41 commercial tax base experiences steady growth.

## 44 **Equity Impact Summary**

45 An equity analysis is not indicated for the action.

## 47 **Budget Implications**

48 There are no budget implications. The financial assistance proposed consists of available tax increment  
49 cash balances in Hazardous Substance Subdistrict (HSS) TIF #17A and Redevelopment TIF district  
50 #17. Payments will be provided as a reimbursement upon eligible costs being incurred and submitted to  
51 the City.

## 53 **Staff Recommendations**

54 Staff recommends the REDA adopt the resolutions provided in Attachments 4 and 5, authorizing the  
55 President and Executive Director to execute a Grant Agreement, Contract for Private Development, and  
56 Collateral Assignment and Subordination facilitating redevelopment of 1495 Twin Lakes Parkway.

## 58 **Requested Council Action**

59 By motion, adopt the resolutions provided in Attachments 4 and 5, authorizing the President and  
60 Executive Director to execute a grant agreement, Contract for Private Development, and Collateral  
61 Assignment and Subordination facilitating redevelopment of 1495 Twin Lakes Parkway.

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

**Attachments:**

1. Environmental Response Fund Grant Agreement
2. Contract for Private Development
3. Collateral Assignment and Subordination of Development Agreement
4. Resolution authorizing grant agreement
5. Resolution authorizing development contract, collateral assignment & subordination
6. Twin Lakes Technology Center elevations and site plan

**ENVIRONMENTAL RESPONSE FUND (ERF)  
GRANT AGREEMENT**

This **GRANT AGREEMENT** (“Agreement”) is made and entered into this 13<sup>th</sup> day of April, 2026, by and between the Ramsey County Housing and Redevelopment Authority, a political subdivision of the State of Minnesota (“Authority”), and the Roseville Economic Development Authority, a public body corporate and politic and political subdivision of the State of Minnesota (“Grantee”).

**RECITALS**

1. Authority was created pursuant to Minnesota Statutes §§ 469.001 to 469.017, as amended, and was authorized to transact business and exercise its powers by a resolution of the Ramsey County Board of Commissioners (“County”).
2. In 1997, the Minnesota Legislature enacted Minnesota Statutes § 383A.80 enabling Ramsey County to impose mortgage registry and deed taxes equal to .0001 percent of the value of transferred properties in Ramsey County to establish an environmental response fund. In December 2002, the County established the Environmental Response Fund Program (“Program”) and imposed these taxes for the express purpose of creating a fund to mitigate contamination through remediation activities and foster redevelopment (“Program Activities”).
3. The activities to be undertaken under the Program are all activities that Authority could undertake directly pursuant to Minnesota Statutes §§ 469.001 to 469.047.
4. Grantee seeks to invest in the environmental cleanup of property to be developed by HMI Roseville LLC (“HMI Roseville”) at the Twin Lakes Technology Center site, as defined in the Program description on file with Authority (the “Project”) which will result in 1) strengthening individual, family and community health, safety and well-being, 2) cultivating economic prosperity and investment in neighborhoods with concentrated financial poverty, and 3) enhancing access to opportunity and mobility for all residents and businesses in Ramsey County.
5. Grantee has submitted an application (“Application”) to fund certain remediation activities on real property in Ramsey County, in the City of Roseville, as described in **Exhibit A** (such real property, together with all easements and appurtenances thereto and all buildings, fixtures, and improvements now or hereafter erected or located thereon, the “Property”). The Application, which is on file with Authority, further describes the Project and its proposed Program Activities, which are enumerated in **Exhibit B** (“Project Activities”).
6. Authority has determined that the Project and the Project Activities meet the overall purpose and goals of the Program; will positively contribute to and further such purpose and goals; and is in the best interests of Authority and the community.
7. Authority has determined that Grantee has the necessary expertise, skill and ability to

successfully complete the Project Activities and the Project as a whole.

8. Authority agrees to provide a Grant in the amount of Five Hundred Thousand and no/100 Dollars (\$500,000.00) (“Funds”) to Grantee pursuant to the Program and Authority’s Resolution No. H2026-005.

**NOW THEREFORE**, in order to induce Authority to make the Grant to Grantee, and in consideration of the mutual covenants and agreement contained herein, Authority and Grantee agree as follows:

## ARTICLE 1 TERMS OF GRANT

**Section 1.01 Grant Amount.** Authority agrees to provide this Grant to Grantee in an amount not to exceed Five Hundred Thousand and no/100 Dollars (\$500,000.00) upon the terms and conditions and for the purposes set forth in this Agreement. The Grant constitutes a grant of funds, and no portion of the Grant is to be repaid by Grantee to Authority unless mutually agreed to by all parties as part of this Agreement or an Event of Default (as defined below) occurs.

**Section 1.02 Documents Delivered with Agreement.** Unless indicated otherwise below, prior to, or contemporaneously with the execution of this Agreement, Grantee has delivered to Authority the following documents and/or instruments, each of which will be in a form acceptable to Authority.

- A. Evidence of the insurance coverages required by this Agreement in a form acceptable to Authority, to be submitted following the execution of the agreement between Grantee and HMI Roseville for the Project, and thereafter on an annual basis on the anniversary date of this Agreement.
- B. Certificate of an authorized member of Grantee with resolution of Grantee authorizing execution and delivery of this Agreement and any other documents described in this Agreement.
- C. The Certification Regarding Debarment, Suspension, Ineligibility, and Voluntary Exclusion – Lower Tier Covered Transactions as set forth in **Exhibit C.**

**Section 1.03 Use of Funds.** Grantee agrees to use the Funds solely for the purposes and activities described in the Project Activities. The Grant shall not be used for (a) costs in the Project Activities that are not labeled as Program Activities, or (b) administration expenses. Labor costs are only eligible to be covered if the labor is done by a third-party who has no financial interest in the Project or the premises where the Project, as defined herein, other than the value of such work. In awarding contracts pursuant to this Agreement, comply with all applicable requirements of local and state law for awarding contracts, including, but not limited to, procedures for competitive bidding, contractor’s bonds, and retained percentages. Where federal standards differ from local or state standards, the stricter standards will apply.

**Section 1.04 Grant Term.** The Project Activities shall be completed in a timely manner and all Grant funds will be expended no later than **July 30, 2027**, unless extended in writing by Authority (“End Date”).

**Section 1.05 Disbursement of Funds.**

- A. Authority will disburse Funds in response to written reimbursement requests (“Reimbursement Requests”) submitted to Authority by Grantee upon forms provided by Authority and accompanied by copies of bills and invoices from third parties for which Grantee seeks reimbursement, together with proof of payment by Borrower of the same and signed partial lien releases (and full lien releases, upon project completion) from such third parties, pertaining to the terms, work and/or services that are the subject of such bills or invoices. Subject to verification of the facts contained in each Reimbursement Request and a determination of compliance with the terms of this Agreement, Authority will disburse the requested amount to Grantee within thirty-five (35) days after receipt of each Reimbursement Request. If Funds are requested at a finance closing, Authority will wire Funds directly to the title company after receiving the title company’s IRS W-9 form, wiring instructions, and a Reimbursement Request.
- B. The following are events and conditions precedent to the disbursement of the Funds for any Project Activity:
1. Grantee shall have executed and delivered to Authority on or prior to the date hereof, without expense to Authority, executed copies of this Agreement; and
  2. No Event of Default under this Agreement shall have occurred and be continuing, unless waived in writing by Authority in its sole discretion; and
  3. As applicable with respect to each disbursement, Grantee shall have received or Authority shall have determined that Grantee will receive all necessary rezoning, variances, conditional use permits, building permits and other permits, and subdivision, site plan and other approvals needed to permit the work for which funds are requested.

**Section 1.06 Unused Funds.** Upon the earlier of (a) the completion of the Project Activities; (b) the End Date; or (c) the termination of this Agreement, any Funds not previously disbursed for any reason, shall not be bound by the terms of this Agreement and may be retained by Authority, at Authority’s sole discretion.

**Section 1.07 Business Subsidy.** The parties hereto agree and acknowledge that the Grant does not constitute a business subsidy under Minnesota Statutes, §§ 116J.993 to 116J.994, as amended, because the Grant is for assistance for pollution control or abatement.

**Section 1.08 Prevailing Wage.** The Project will conform with the labor laws of the State of Minnesota, and all other laws, ordinances, and legal requirements affecting the work in Ramsey County and Minnesota including the Ramsey County Prevailing Wage Ordinance No. 2013-329 (“Ordinance”). The minimum wage rate per hour to be paid for each classification of work shall

be the union wage rate in the locality of the Project for those classifications over which the unions have jurisdiction and the local prevailing rate for those classifications of work in the localities over which the unions do not have jurisdiction. Failure to comply with these requirements may result in civil or criminal penalties.

## ARTICLE 2 INSURANCE AND INDEMNIFICATION

**Section 2.01 Insurance.** Grantee will cause HMI Roseville to purchase and maintain such insurance as will protect it from claims which may arise out of, or result from, its operations related to this Agreement, whether such operations be by HMI Roseville or by any subcontractor, or by anyone directly employed by them, or by anyone for whose acts any one of them may be liable. Certificates of Insurance shall be issued evidencing such coverage to Authority throughout the term of this Agreement.

- A. Commercial General Liability Insurance. The policy will be written on an occurrence basis using ISO form CG 00 01 or its equivalent. Coverage shall include contractual liability. Grantee is required to add Authority, Ramsey County, their officials, employees, volunteers, and agents as Additional Insured to Grantee's Commercial General Liability and Umbrella policies with respect to liabilities caused in whole or part by Grantee's acts or omissions, or the acts or omissions of those acting on Grantee's behalf in the performance of the ongoing operations, services and completed operations of Grantee under this Agreement. The coverage provided shall be primary and non-contributory, and in the following amounts:

\$1,000,000 per occurrence  
 \$2,000,000 general aggregate  
 \$2,000,000 products/completed operations total limit  
 \$1,000,000 personal injury and advertising liability

- B. Automobile Insurance. Coverage shall be provided for hired, non-owned and owned auto with minimum limits of \$1,000,000 combined single limit.
- C. Workers' Compensation and Employers' Liability. Workers' Compensation as required by Minnesota Statutes.
- D. Grantee shall provide Authority with prior notice of any lapse in the insurance required under this Agreement including cancellation, and/or non-renewal or material change in coverage. The above sub-paragraphs establish minimum insurance requirements, and it is the sole responsibility of Grantee to purchase and maintain additional coverages as it may deem necessary in connection with this Agreement. Certificate of Insurance must demonstrate that the policy is issued pursuant to these requirements. Copies of insurance policies shall be submitted to Authority upon request. Certificates shall specifically indicate if the policy is written with an admitted or non-admitted carrier. Best's Rating for the insurer shall be noted on the Certificate, and shall not be less than an A-.

- E. Nothing in this Agreement shall constitute a waiver by Authority or Ramsey County of any statutory or common law immunities, limits, or exceptions on liability.

**Section 2.02** Hold Harmless and Indemnification.

- A. Grantee agrees that it is financially responsible (liable) for any audit exception which occurs due to its negligence or failure to comply with the terms of this Grant Agreement.
- B. Grantee and Authority mutually agree to hold harmless and defend each other, their officials, officers, employees, agents, representatives, customers, or invitees against any and all claims, lawsuits, damages, or lawsuits for damages arising from or allegedly arising from or related to the project, including but not limited to Grantee's or the Authority's acts, failure to act, or failure to perform its obligations hereunder. Grantee and Authority further agree to pay the costs of and/or reimburse each other, their officials, officers, employees, agents, representatives, customers, or invitees for any and all liability, costs, and expenses (including without limitation reasonable attorney's fees and costs) incurred in connection with such acts or failures. Each party is required to promptly notify the other of any claim made for any such damage or loss and afford that party and its counsel the opportunity to contest, compromise, or settle such claim.
- C. Nothing in this Grant Agreement will constitute a waiver by Grantee or Authority of any statutory limits or exceptions on liability.

**ARTICLE 3**  
**GRANTEE REPRESENTATIONS AND WARRANTIES**

**Section 3.01** Grantee represents and warrants to Authority that:

- A. It is a public body corporate and politic and political subdivision of the State of Minnesota duly organized in good standing under applicable laws of the State of Minnesota and that it has legal authority to execute, deliver, and perform its obligations under this Agreement.
- B. The execution and delivery of this Agreement, and the performance by Grantee of its obligations hereunder, do not and will not violate or conflict with any provision of law and do not and will not violate or conflict with, or cause any default or event of default to occur under any agreement binding upon Grantee. The execution and delivery of this Agreement, and such other documents as are required by this Agreement, and the performance or observance of the terms of such documents have been duly authorized by all necessary action of Grantee.
- C. Grantee will require HMI Roseville to fully comply with all applicable state and federal laws pertaining to Project Activities and to continue to comply throughout the terms of this Agreement. If at any time Grantee receives notice of noncompliance from any governmental entity regarding this Project, Grantee agrees to take any necessary action to require HMI Roseville to comply with the state or federal law in question.

- D. There are no actions, suits, or proceedings pending or, to the best knowledge of Grantee, threatened against or affecting Grantee, or involving the validity or enforceability of this Agreement, or the priority of any lien of the same, at law or in equity; and Grantee is not in default with respect to any order, writ, injunction, decree, or demand of any court or any governmental authority.
- E. The consummation of this transaction and performance of Grantee's obligations under this Agreement will not result in any breach of, or constitute or trigger a default under any mortgage, deed of trust, lease, bank loan or credit agreement, corporate charter, by-law, or other instrument to which Grantee is a party or by which it may be bound or affected.
- F. All financial statements delivered to the County or Authority prior to and as part of this transaction are true and correct in all respects and fairly present the respective financial conditions of the subjects of such statements as of the respective dates of the same; no materially adverse change has occurred in the financial conditions reflected in those statements since the respective dates of such statements, and no additional borrowings have been made by Grantee since the date of such statements other than the borrowings previously approved in writing by the Authority.
- G. All federal, state, and other tax returns of Grantee required by law to be filed have been duly filed; and all federal, state, and other taxes, assessments, and governmental charges upon Grantee which to the knowledge of Grantee are due and payable have been paid.
- H. Grantee will require HMI Roseville to obtain, or cause to be obtained, in a timely manner, all required permits, licenses and approvals, and will meet, in a timely manner, all requirements of all applicable local, state, and federal laws and regulations which must be obtained or met for the completion of the Project and operation of the Property.
- I. To the best of Grantee's knowledge, the Project will be free of hazardous substances upon completion of construction, except for those hazardous substances that will remain in place pursuant to an approved Remedial Action Plan; and the Project is not subject to any "Super Fund" type liens or claims by governmental regulatory agencies or other third-parties arising from the release or threatened release of hazardous substances in, on or about the Property. Except as is reasonably necessary for the use of the Property, and provided such use complies with all federal, state, and local statutes, codes, regulations and ordinances, Grantee also represents and warrants that Grantee and its agents, tenants, and assigns have not used the Property in connection with the generation, disposal, storage, treatment, or transportation of hazardous substances (except those used in the normal course of construction, operation, and maintenance of residential rental property and provided that such use is in accordance with applicable law), and that the Property will not be so used during the term of this Agreement by Grantee, its agents, tenants or assigns.

**Section 3.02 Project Site Acknowledgements.** Grantee represents and warrants that it shall acknowledge the assistance provided by Authority in promotional materials, press releases, reports and publications relating to the Project that are funded in whole or in part with the Grant.

**Section 3.03 Negative Covenants.** Grantee covenants and agrees that for so long as it is indebted to Authority, it will not:

- A. Use the Property or allow its agents, tenants, or assigns to use the Property in connection with the generation, disposal, storage, treatment, or transportation of hazardous substances as defined by state and federal law, provided, however, that Grantee, its agents, tenants, or assigns may use, store and transport hazardous substances on, over or across the Property as is reasonably necessary to the use of the property provided such use, storage and transportation complies at all times with all applicable federal, state and local statutes, codes, regulations and ordinances.
- B. Grantee's obligations under this Agreement, including Grantee's obligations to manage Remediation Activities for the entire Property, shall continue and remain in full force and effect, regardless of any sale, transfer, assignment, or conveyance of all or part of the Property through the full term of this Agreement.

**Section 3.04 Assignment.** Grantee shall not cause or permit any voluntary transfer, assignment, or other conveyance of this Agreement without the written consent of Authority. Any non-approved transfer, assignment or conveyance shall be void.

**Section 3.05 Anti-Displacement and Relocation.** Grantee shall take all reasonable steps to minimize displacement of persons and businesses as necessary for implementation of the Project Activities. Grantee shall conduct all property acquisitions in its name, or in the name of another eligible organization acceptable to Authority, which shall hold title to all real property acquired. Grantee shall prepare all notices, appraisals, and documentation required in conducting acquisition under the latest applicable state or federal regulations, as applicable, and provide all relocation notices, counseling, and services. Grantee also agrees to comply with all applicable ordinances, resolutions and policies concerning the displacement of persons from their residences or businesses. In the event that it is determined that any individual or business is entitled to relocation assistance as a result of acquisition, rehabilitation, demolition or conversion of property related to the Project Activities, Grantee will be solely responsible for all such expenses. In the event of litigation regarding entitlement to relocation expenses or other assistance, Grantee will be solely responsible for the cost of such litigation.

#### **ARTICLE 4 DEFAULT AND REMEDIES**

**Section 4.01 Event of Default.** Any and all of the following events shall constitute an "Event of Default" under this Agreement:

- A. Grantee uses any portion of the Funds for purposes other than specified in this Agreement.
- B. Grantee fails to comply with any of the terms, conditions, requirements, representations, warranties, or provisions contained in its Application, this Agreement, or any other Authority document.

- C. If any of the information, documentation, or representations that Grantee supplied to Authority in its Application, this Agreement, or any other Authority document to induce Authority to make the Grant is determined to be false, untrue, or misleading in any material manner.

**Section 4.02 Remedies.** Upon the occurrence of an Event of Default, Authority may immediately, without notice to Grantee, suspend its performance under this Agreement. After providing thirty (30) days written notice to Grantee of an Event of Default, but only if the alleged Event of Default has not been fully cured within said thirty (30) days by Grantee, Authority may: (a) refrain from disbursing any further Funds; (b) demand that any amount of Funds already disbursed to Grantee be immediately returned to Authority, and upon such demand, Grantee shall immediately return such proceeds to Authority; (c) terminate this Agreement by written notice; and (d) pursue whatever action, including legal, equitable or administrative action, which may appear necessary or desirable to collect all costs (including reasonable attorneys' fees) and any amounts due under this Agreement or to enforce the performance and observance of any obligation, agreement, or covenant hereof.

**Section 4.03 Authority's Costs of Enforcement of Agreement.** If an Event of Default has occurred as provided herein, then upon demand by Authority, Grantee shall pay or reimburse Authority for all expenses, including all attorneys' fees and expenses incurred by Authority in connection with the enforcement of this Agreement, or in connection with the protection or enforcement of the interests of Authority in any litigation or in any action or proceeding relating in any way to the transactions contemplated by this Agreement.

**Section 4.04 No Remedy Exclusive.** No remedy herein conferred upon or reserved to Authority is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle Authority to exercise any remedy reserved to it, it shall not be necessary to give notice, other than such notice as provided in Section 4.02.

**Section 4.05 No Additional Waiver Implied by One Waiver.** In the event any agreement contained in this Agreement should be breached by Grantee and thereafter waived by Authority, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

## ARTICLE 5 ACCOUNTING, AUDIT, AND REPORTING REQUIREMENTS

**Section 5.01 Accounting and Records.** Grantee agrees to establish and maintain complete, accurate and detailed accounts and records relating to the receipt and expenditure of all Funds received under this Agreement. Such accounts and records shall be kept and maintained by Grantee for a period of six (6) years following the termination of this Agreement. Accounting

methods shall be in accordance with generally accepted accounting principles.

**Section 5.02 Audits.** The accounts and records of Grantee described in Section 5.01 shall be audited in the same manner as all other accounts and records of Grantee and may, for a period of six (6) years following the termination of this Agreement, be inspected on Grantee's premises by Authority or individuals or organizations designated by Authority, upon reasonable notice thereof to Grantee. The books, records, documents, and accounting procedures relevant to this Agreement are subject to examination by the State Auditor in accordance with Minnesota law.

**Section 5.03** Grantee further agrees that it is financially responsible (liable) for any audit exception which occurs due to its negligence or failure to comply with the terms of the Agreement.

## ARTICLE 6 GENERAL PROVISIONS

**Section 6.01 Amendments.** This Agreement represents the entire agreement between Authority and Grantee on the matters covered herein. No other agreement, statement, or promise made by any party, or by any employee, officer, or agent of any party that is not in writing and signed by all the parties to this Agreement shall be binding. Authority and Grantee may amend this Agreement by mutual agreement and shall be effective only on the execution of written amendments signed by authorized representatives of Authority and Grantee.

**Section 6.02 Equal Opportunity and Non-discrimination.** Grantee will comply with all federal, state, and local laws prohibiting discrimination on the basis of age, race, creed, color, national origin, sex, gender identity, marital status, disability (including sensory, mental or physical), status with regard to public assistance, sexual orientation, familial status (including minor dependents), or any other basis now or hereafter prohibited by law. Grantee will include in all solicitations for work on the Project, a statement that all qualified applicants will be considered for employment. The words "Equal Opportunity Employer" in advertisements shall constitute compliance with this section. Grantee will not discriminate, or allow any contractor, subcontractor, union or vender engaged in any activity in connection with the Project to discriminate against any employee or applicant for employment in connection with the Project because of age, race, creed, color, national origin, sex, gender identity, marital status, disability (including sensory, mental or physical), status with regard to public assistance, sexual orientation, familial status (including minor dependents), or any other basis now or hereafter prohibited by law, except when there is a bona fide occupational limitation and will take affirmative action to insure applicants and employees are treated equally with respect to all aspects of employment, rates of pay and other forms of compensation, and selection for training.

**Section 6.03 Conflict of Interest.** The members, officers, and employees of Grantee shall comply with all applicable state statutory and regulatory conflict of interest laws and provisions.

**Section 6.04 Severability.** If one or more provisions of this Agreement are found invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, the remaining provisions shall not in any way be affected, prejudiced, disturbed or impaired thereby, and all other provisions of this Agreement shall remain in full force.

**Section 6.05** Time. Time is of the essence in the performance of the terms and conditions of this Agreement.

**Section 6.06** Notices. Any notices required or contemplated under this Agreement will be effective upon the placing of such notice in the United States mails, certified mail, return receipt requested, postage prepaid, and addressed as follows:

*To Authority:*

Ramsey County Housing and Redevelopment Authority  
Office of the County Manager  
250 Courthouse  
15 West Kellogg Blvd.  
St. Paul, MN 55102

With a courtesy copy to:  
Ramsey County Attorney's Office, Civil Division  
ATTN: HRA Attorney  
360 Wabasha Street N., Suite 100  
Saint Paul, MN 55102-1416

*To Grantee:*

Roseville Economic Development Authority  
2660 Civic Center Drive  
Roseville, MN 55113

or at such other address that Grantee may, from time to time, designate in writing. Mailed notices shall be deemed duly delivered two (2) business days after the date of mailing.

**Section 6.07** Warranty of Legal Capacity. The individuals signing this Agreement on behalf of Grantee and on behalf of Authority represent and warrant on Grantee's and Authority's behalf respectively that the individuals are duly authorized to execute this Agreement on Grantee's and Authority's behalf, respectively and that this Agreement constitutes Grantee's and Authority's valid, binding, and enforceable agreements.

**Section 6.08** Electronic Signatures; Execution in Counterparts. The electronic signature of the parties to this Agreement shall be as valid as an original signature of such party and shall be effective to bind the parties hereto. For purposes hereof, (i) "electronic signature" means a manually signed original signature that is then transmitted by electronic means; and (ii) "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a portable document format ("pdf") or other replicating image attached to an electronic mail or internet message. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**Section 6.09 Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota, without regard to choice of law principles. All litigation regarding this Agreement will be venued in the appropriate state or federal district court in Ramsey County, Minnesota.

**Section 6.10 Data Practices.** All data collected, created, received, maintained, or disseminated for any purpose in the course of Grantee's performance of this Agreement is governed by the Minnesota Government Data Practices Act, Minnesota Statutes, Chapter 13, and any other applicable state statutes, any state rules adopted to implement the Act and statutes, as well as federal statutes and regulations on data privacy.

**Section 6.11 Final Report.** Grantee agrees to provide Authority a final report, on such form as provided by Authority, prior to the termination of this Agreement.

**Section 6.12 Incorporation of Recitals and Exhibits.** The Recitals made at the beginning of this Agreement, and the Exhibits that are attached to this Agreement, are true and correct and, by this reference, are incorporated into and made a part of this Agreement.

**Section 6.13 Waste Management.** If Project Activities include demolition, Grantee must submit a Waste Management plan to Ramsey County Department of Environmental Health.

**Section 6.14 Miscellaneous.**

- A. All representations, warranties, and covenants contained in this Agreement or made in writing by or on behalf of Grantee in connection with the transactions contemplated by this Agreement will survive the execution and delivery of this Agreement, and the exercise of any rights or remedies by Authority. All statements contained in any certificate or other instrument delivered by or on behalf of Grantee pursuant to such certificate or other instrument, or in connection with the transactions contemplated by this Agreement will constitute representations and warranties by Grantee.
- B. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the parties to this Agreement, except that Grantee's rights under this Agreement are not assignable without the prior written consent of Authority, which will not be unreasonably withheld. Without limiting the discretion otherwise afforded Authority in granting or withholding its consent to such an assignment, the parties agree that such consent may be withheld in regard to any such assignment which Authority finds to be inconsistent with the purposes for which the Funds which are the subject of this Agreement was made.
- C. If any provision of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability will not affect any other provisions of this Agreement, and this Agreement will be construed as if the unlawful or unenforceable provisions had never been contained in this Agreement.
- D. It is agreed that nothing contained in this Agreement is intended or should be construed as creating the relationship of agents, partners, joint venturers, or associates between the

Parties or as constituting Grantee as the employee of Authority for any purpose or in any manner whatsoever. Grantee is an independent contractor and neither it, its employees, agents nor representatives are employees of Authority.

[Signature Pages Follow]

**SIGNATURE PAGE TO  
RAMSEY COUNTY ENVIRONMENTAL RESPONSE FUND  
GRANT AGREEMENT**

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be executed the date and year first written above.

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

By: \_\_\_\_\_  
Its: Dan Roe, President

By: \_\_\_\_\_  
Its: Pat Trudgeon, Executive Director

**SIGNATURE PAGE TO  
RAMSEY COUNTY ENVIRONMENTAL RESPONSE FUND  
GRANT AGREEMENT**

**RAMSEY COUNTY HOUSING AND  
REDEVELOPMENT AUTHORITY**

By: \_\_\_\_\_  
Ling Becker  
Ramsey County Manager

*Approval Recommended:*

\_\_\_\_\_  
Community and Economic Development

*Approved as to Form:*

\_\_\_\_\_  
Assistant Ramsey County Attorney

**EXHIBIT A****Legal Description**

Parcel 1:

Tracts A and B, [Registered Land Survey No. 625](#), Ramsey County, Minnesota.

(Torrens Property-Certificate of Title No. [615341](#))

Parcel 2:

The North 500 feet of the South 1200 feet of the West 450 feet of the Southeast quarter of the Southwest quarter of Section 4, Township 29, Range 23, Ramsey County, Minnesota; EXCEPT:

That part of the North 500 feet of the South 1,200 feet of the West 450 feet of the Southeast Quarter of the Southwest Quarter of Section 4, Township 29, Range 23, Ramsey County, Minnesota, which lies southerly and westerly of the following described line:

Commencing at the intersection of the west line of said Southeast Quarter of Southwest Quarter with a line distant 833 feet northerly of and parallel with the south line of the Southwest Quarter of said Section 4; thence northerly along said west line 78.05 feet to the beginning of said line; thence easterly deflecting to the right 90 degrees 25 minutes 57 seconds 42.13 feet; thence southerly deflecting to the right 89 degrees 17 minutes 49 seconds 67.14 feet; thence southerly deflecting to the left 8 degrees 27 minutes 49 seconds to the south line of said North 500 feet and said line there terminating.

Together with that part of the above described property lying southerly, southeasterly and easterly of a line run parallel with and distant 45.00 feet northerly, northwesterly and westerly of the following described line:

Commencing at the intersection of the west line of said Southeast Quarter of the Southwest Quarter with the south line of said North 500 feet; thence northerly along said west line 49.13 feet to the beginning of the line to the described; thence easterly deflecting to the right 90 degrees 33 minutes 00 seconds 144.13 feet; thence easterly, northeasterly and northerly 503.88 feet along a tangential curve concave to the northwest having a radius of 319.00 feet and a central angle of 90 degrees 30 minutes 10 seconds; thence northerly, tangent to said curve, to the north line of said South 1,200 feet and there terminating.

(Abstract Property)

Parcel 3:

That part of the East 255 feet of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 4, Township 29, Range 23 West, which lies North of the South 1000 feet of the East half of the Southwest quarter of the Southwest quarter of said Section 4, Ramsey County, Minnesota.

(Abstract Property)

Parcel 4:

That part of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 4, Township 29, Range 23, lying North of the South 833 feet of the East half of the Southwest quarter of the Southwest quarter of said Section, Ramsey County, Minnesota; EXCEPT that part of the East 255 feet of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 4, Township 29, Range 23 West, which lies North of the South 1000 feet of the East half of the Southwest quarter of the Southwest quarter of said Section 4, Ramsey County, Minnesota.

AND EXCEPT that part described as:

Beginning at the intersection of the east line of said Southwest quarter of the Southwest quarter with the north

line of said South 833 feet; thence northerly along said east line 78.05 feet; thence westerly deflecting to the left 89 degrees 34 minutes 03 seconds 29.95 feet; thence southerly deflecting to the left 80 degrees 27 minute 49 seconds 79.55 feet to said north line; thence easterly along said north line to the point of beginning.

AND EXCEPT that part of which lies westerly of the following described line: Commencing at the northwest corner of the Northeast Quarter of the Southwest Quarter of the Southwest Quarter; thence North 89 degrees 20 minutes 16 seconds East, assumed bearing along the north line of said Northeast Quarter of the Southwest Quarter of the Southwest Quarter, 30.10 feet, to the point of beginning of said line to be hereinafter described; thence South 01 degrees 12 minutes 08 seconds East, 375.16 feet; thence South 10 degrees 06 minutes 34 seconds East, 113.17 feet, to the north line of the south 833.00 feet of the East Half of said Southwest Quarter of the Southwest Quarter, and said line there terminating.

And also EXCEPT that part described as follows: Beginning at the intersection of the east line of said Northeast Quarter of the Southwest Quarter of the Southwest Quarter, and said north line of the south 833.00 feet of the East Half of the Southwest Quarter of the Southwest Quarter; thence South 89 degrees 24 minutes 36 seconds West, assumed bearing along said north line of the south 833.00 feet of the East Half the Southwest Quarter of the Southwest Quarter, 43.38 feet; thence North 08 degrees 49 minutes 44 seconds East, 76.87 feet; thence North 89 degrees 17 minutes 34 seconds East, 30.00 feet to said east line of the Northeast Quarter of the Southwest Quarter of the Southwest Quarter; thence South 01 degrees 10 minutes 50 seconds East, along said east line of the Northeast Quarter of the Southwest Quarter of the Southwest Quarter, 75.90 feet, to the point of beginning.

(Abstract Property)

**EXHIBIT B**

**Project Activities**

**Eligible Activities**

- (1) acquisition through purchase or condemnation of lands or property which are polluted or contaminated with hazardous substances;
- (2) paying the costs associated with indemnifying or holding harmless the entity taking title to lands or property from any liability arising out of the ownership, remediation, or use of the land or property;
- (3) paying for the costs of remediating the acquired land or property; or
- (4) paying the costs associated with remediating lands or property which are polluted or contaminated with hazardous substances.

**EXHIBIT C**

**CERTIFICATION REGARDING DEBARMENT, SUSPENSION,  
INELIGIBILITY AND VOLUNTARY EXCLUSION -  
LOWER TIER COVERED TRANSACTIONS**

The Roseville Economic Development Authority, a public body corporate and politic and political subdivision of the State of Minnesota (“Grantee”), certifies that neither it, nor its principals, is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded, by any Federal department or agency, or the State of Minnesota or Ramsey County, from participation in the transaction made by the Agreement dated evenly with it (“Agreement”) between the Ramsey County Housing and Redevelopment Authority (“Authority”) and Grantee.

As a lower tier participant, Grantee agrees that by submitting this certification, it will not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by Authority.

Grantee agrees to cause HMI Roseville to provide a list of its contractors hired for the Project to Authority prior to any disbursement of funds under the Agreement and update when needed throughout the Project.

The terms of the Agreement are incorporated into this certification and all capitalized terms in this certification which are defined in the Agreement will have the meanings set forth in the Agreement.

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

By: \_\_\_\_\_  
Its: Patrick Trudgeon, Executive Director

Dated: April 13<sup>th</sup>, 2026

*Execution Copy*

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**CONTRACT**  
**FOR**  
**PRIVATE DEVELOPMENT**  
**BY AND BETWEEN**  
**ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY**  
**AND**  
**HMI ROSEVILLE OWNER LLC**

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This document was drafted by:

KENNEDY & GRAVEN, Chartered (RGT)  
150 South Fifth Street, Suite 700  
Minneapolis, MN 55402  
(612) 337-9300

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## CONTRACT FOR PRIVATE DEVELOPMENT

THIS CONTRACT FOR PRIVATE DEVELOPMENT (the “Agreement”) is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 2026, by and between the Roseville Economic Development Authority, a body politic and corporate under the laws of Minnesota, having its principal office at, 2660 Civic Center Drive, Roseville, Minnesota 55113 (the “Authority”), and HMI Roseville Owner LLC, a Minnesota limited liability company, having its office at, 5201 Eden Avenue, Suite 345, Edina, MN 55436, or its transferee, assignee, or successor (the “Redeveloper”).

### RECITALS

WHEREAS, the City of Roseville (the “City”) has undertaken a program to promote the development and redevelopment of land which is underutilized within the City, and in this connection created its Development District No. 1 (hereinafter referred to as the “Project”), the geographic boundaries of which are coterminous with those of the City, pursuant to Minnesota Statutes, Sections 469.124 to 469.134 and has adopted a development program therefore (the “Development Program”); and

WHEREAS, pursuant to the provisions of Minnesota Statutes, Section 469.174 through 469.1794, as amended (hereinafter, the "Tax Increment Act"), the City has heretofore established, within the Project, Tax Increment Financing District No. 17 (the "Tax Increment District") and Hazardous Substance Subdistrict No. 17A (the "Subdistrict") and has adopted a tax increment financing plan therefor (the "Tax Increment Plan") which provides for the use of tax increment financing in connection with removal and/or remedial actions within the Subdistrict (hereinafter defined as the "Remedial Actions"); and

WHEREAS, the City has created the Authority and authorized the Authority to transact business and exercise its powers by an enabling resolution of the City Council, pursuant to Minnesota Statutes, Sections 469.090 to 469.1081 (the “Act”); and

WHEREAS, the City has transferred the control and administration of the Project and all current and future tax increment financing districts within the Project and the Tax Increment District to the Authority, and the Authority has accepted such transfer; and

WHEREAS, pursuant to the Act and to Minnesota Statutes, Sections 469.001 to 469.047 (the “HRA Act”), the Authority is authorized to undertake certain activities to prepare real property for development and redevelopment by private enterprise; and

WHEREAS, the Redeveloper has acquired certain property (the “Redevelopment Property”) within the Project to redevelop into a 155,000 square foot multi-tenant high-tech industrial flex building (the “Minimum Improvements”), as further described herein; and

WHEREAS, 2019 Minn. Law 1<sup>st</sup> Special Session Ch. 6, Art 7, Sec. 9 (the “Special Law”) authorizes the Authority to use any or all increment generated from the Subdistrict for the purpose of financing environmental remediation pursuant to one or more response action plans

on the parcels within or adjacent to the Subdistrict as originally certified, regardless of the date of approval by the Pollution Control Agency of the response action plan; and

WHEREAS, in order to achieve the objectives of the Development Program and Tax Increment Plan and particularly to make the land in the Tax Increment District available for development by private enterprise in conformance with the Development Program and Tax Increment Plan, the Authority has determined to assist the Redeveloper with the financing of certain costs of the Remedial Actions to be undertaken within the Subdistrict as more particularly set forth in this Agreement; and

WHEREAS, the Authority believes that the undertakings of the Remedial Actions and the fulfillment of this Agreement are vital and are in the best interests of the City, the health, safety, morals and welfare of residents of the City, and in accordance with the public purpose and provisions of the applicable state and local laws and requirements under which the Remedial Actions are being undertaken and are being assisted; and

WHEREAS, the Minnesota Business Subsidy Law, Minnesota Statutes, Sections 116J.993 and 116J.994, does not apply to this Agreement by reason of Section 116J.993, Subdivision 3, Clause (8); and;

NOW, THEREFORE, in consideration of the mutual covenants and obligations of the Authority and the Redeveloper, each party does hereby represent, covenant and agree with the other as follows:

**ARTICLE I**  
**Definitions**

Section 1.1. Definitions. This Agreement, unless a different meaning clearly appears from the context:

“Act” means Minnesota Statutes Sections 469.090 to 469.1081, as amended.

“Agreement” means this Contract for Private Development, as the same may be from time to time modified, amended, or supplemented.

“Authority” means the Roseville Economic Development Authority, a body politic and corporate under the laws of Minnesota.

“Authority Representative” means the Executive Director of the Authority, or any person designated by the Executive Director to act as the Authority Representative for the purposes of this Agreement.

“Business Subsidy Act” means Minnesota Statutes, Sections 116J.993 through 116J.995, as amended.

“Certificate of Substantial Completion” means the certificate, in the general form attached hereto as **Exhibit I**, which will be provided by the Authority to the Redeveloper upon completion of the Minimum Improvements or the City’s issuance of the Certificate of Occupancy, whichever occurs first.

“City” means the city of Roseville, Minnesota.

“City Approvals” means, collectively, the land use approvals which have been granted or will be required by the City prior to the Redeveloper being authorized to construct the Minimum Improvements.

“Construction Plans” means, collectively, the plans, specifications drawings and specifications for the Minimum Improvements which are consistent with the Preliminary Plans and submitted by the Redeveloper pursuant to Article IV of this Agreement and shall include at least the following: (1) site plan; (2) floor plan; (3) cross sections of each (length and width); (4) elevations (all sides); (5) landscape plan; and (6) such other plans or supplements to the foregoing plans as the Authority may reasonably request to allow it to ascertain the nature and quality of the proposed construction work.

“Costs” means, collectively Grant Eligible Costs and HSS Eligible Costs.

“County” means Ramsey County, Minnesota.

“Development Agreement” means the Public Improvement Contract between the City and the Redeveloper; to be executed in connection with Redeveloper’s activities on the Redevelopment Property, which Development Agreement is incorporated herein by reference.

“Development Response Action Plan” means the Development Response Action Plan approved by the Minnesota Pollution Agency for the Property.

“Development Program” means the Development Program for the Project, as amended.

“Event of Default” means an action listed in Article IX of this Agreement.

“Financial Assistance” means the \$4,473,150 in Hazardous Substance Subdistrict TIF offered to the Redeveloper by the Authority.

“Grant Eligible Costs” means the costs eligible for reimbursement by one of the Third-Party Grants listed in Section 3.3 hereof.

“Hazardous Substance Subdistrict TIF” or “HSS TIF” means tax increment which has been received and retained by the Authority from the TIF District in accordance with the TIF Act and not otherwise pledged to other obligations of the TIF District and which, pursuant to Subd. 4e, and the Special Law may be used to provide assistance for environmental remediation.

“HSS Eligible Costs” Means the costs eligible for reimbursement by HSS TIF.

“Material Change” means a change in the Construction Plans regarding the Minimum Improvements which requires revised or additional City Approvals.

“Minimum Improvements” means the construction of a 155,000 square foot multi-tenant high-tech industrial flex building (excluding tenant improvements), consistent with the Construction Plans. After completion of the Minimum Improvements, the term shall mean the Property as improved by the Minimum Improvements.

“Preliminary Plans” means, collectively, the plans, drawings, and specifications for the Minimum Improvements as reflected on **Exhibit H** attached hereto-

“Project” means the Authority’s Development District No. 1.

“Public Redevelopment Costs” has the meaning provided in section 3.4(a) hereof.

“Remedial Action” means removal actions or remedial actions with respect to hazardous substances or pollutants or contaminants or petroleum releases affecting or which may affect the Redevelopment Property including, but not limited to, those required by the Development Response Action Plan; pollution testing, demolition, and soil compaction correction necessitated by the Development Response Action Plan for the Redevelopment Property; and purchase of environmental insurance, at Redeveloper’s sole option, relating only to liability or response costs for the Redevelopment Property. Environmental insurance premiums, if any, shall be eligible reimbursable costs.

“Redeveloper” means HMI Roseville Owner LLC, a Minnesota limited liability company or its transferee, assignee, or successor.

“Redevelopment Project” the performance of the Remedial Actions and construction of the Minimum Improvements, as defined herein.

“Redevelopment Property” means the real property described in **Exhibit A** attached hereto, provided that upon filing of a final plat of such property the platted legal description shall control.

“State” means the state of Minnesota.

“Subd. 4e” means Minnesota Statutes, section 469.176, subd. 4e, as amended.

“Subdistrict” means Hazardous Substance Subdistrict No. 17A whose boundaries are coterminous with the Tax Increment District.

“Substantial Completion” means completion of the Minimum Improvements to a degree allowing issuance of a certificate of occupancy by the City’s building official.

“Tax Increment Plan” or “TIF Plan” means the Tax Increment Financing Plan approved for the Subdistrict by the City Council on June 20, 2005, as amended.

“Tax Official” means any County assessor, County auditor, County or State board of equalization, the commissioner of revenue of the State, or any State or federal court.

“Termination Date” means the date of issuance of a Certificate of Substantial Completion.

“Third Party Grant” means financial assistance granted to the City of Roseville or Roseville EDA to provide to Redeveloper for Project completion.

“TIF District” means the Authority’s Tax Increment Financing District No. 17 located within the Development District which was qualified as a redevelopment district under the Tax Increment Act.

“TIF Eligible Costs” means up to \$4,473,150 in costs associated environmental remediation pursuant to one or more response action plans on the Redevelopment Property.

“Unavoidable Delays” means delays beyond the reasonable control of the party seeking to be excused as a result thereof which are the direct result of a pandemic, strikes, other labor troubles, delays and/or unavailability of any construction materials, prolonged adverse weather or acts of God, fire or other casualty to the Minimum Improvements, litigation commenced by third parties which, by injunction or other similar judicial action, directly results in delays, or acts of any federal, State or local governmental unit (other than the Authority in exercising its rights under this Agreement) which directly result in delays. Unavoidable Delays shall not include delays experienced by the Redeveloper in obtaining permits or governmental approvals necessary to enable construction of the Minimum Improvements by the dates such construction is required under Section 4.3 of this Agreement, so long as the Construction Plans have been approved in accordance with Section 4.2 hereof.

## **ARTICLE II**

### **Representations and Warranties**

Section 2.1. Representations by the Authority. The Authority makes the following representations as the basis for the undertaking on its part herein contained:

(a) The Authority is an economic development authority and public body politic and corporate under the laws of Minnesota and has the power to enter into this Agreement and carry out its obligations hereunder.

(b) The individuals executing this Agreement and related documents on behalf of the Authority have the authority to do so and bind the Authority by their actions.

(c) The development contemplated by this Agreement is in conformance with the development objectives set forth in the Development Program and the TIF Plan.

(d) The Authority makes no representation or warranty, either express or implied, as to the Redevelopment Property or its condition or the soil conditions thereon, or that the Redevelopment Property shall be suitable for Redeveloper's purposes or needs.

(e) The Authority will use its best efforts to facilitate redevelopment of the Redevelopment Property, including but not limited to cooperating with the Redeveloper in obtaining necessary administrative and land use approvals to Section 4.6 hereof.

(f) No member of the Board of Commissioners of the Authority or officer of the Authority has either a direct or indirect financial interest in this Agreement, nor will any Commissioner of the Authority or officer of the Authority benefit financially from this Agreement within the meaning of Minnesota Statutes, Section 469.098.

(g) The Authority will reasonably cooperate with the Redeveloper in complying with any environmental law or land use regulation or development review procedure applicable to the TIF District; provided, however, that the Authority shall not be required to incur costs under this Section, except for the HSS Grant contemplated in Section 3.4, subject to the terms and conditions of disbursement of such HSS Grant, and the Third- Party Grants as provided herein.

(h) There is not pending, nor to the best of the Authority's knowledge is there threatened, any suit, action or proceeding against the Authority before any court, arbitrator, administrative agency or other governmental authority that materially and adversely affects the validity of any of the transactions contemplated hereby, the ability of the Authority to perform its obligation hereunder, or as contemplated hereby or thereby, or the validity or enforceability of this Agreement.

(i) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions hereof, is prevented, limited by or conflicts with or results in a breach of the terms, conditions, or provisions of any existing agreement or instrument of whatever nature to which the Authority is now a party or by which it is bound, or constitutes a default under any of the foregoing, or violate any law, proceeding, or action establishing or relating to the establishment and powers of the Authority or its officers, officials or resolutions.

Section 2.2. Representations and Warranties by the Redeveloper. The Redeveloper represents and warrants that:

(a) The Redeveloper is a Minnesota limited liability company in good standing and has the power to enter into this Agreement and carry out its obligations hereunder.

(b) The persons executing this Agreement and related agreements on behalf of the Redeveloper have the authority to bind the Redeveloper by their actions.

(c) The Redeveloper shall undertake the Remedial Actions and shall cause the Minimum Improvements to be constructed in accordance with the terms of this Agreement, the Development Program, and in compliance in all material respects with all local, state and federal laws and regulations (including, but not limited to, environmental, zoning, energy conservation, building code and public health laws and regulations).

(d) Other than the conditions being remediated under this Agreement or as otherwise disclosed in the Development Response Action Plan, the Redeveloper has received no notice or communication from any local, State, or federal official that the activities of the Redeveloper, the Authority or the City on the Redevelopment Property may be or will be in violation of any environmental law or regulation. The Redeveloper is aware of no facts other than those disclosed in the Development Response Action Plan the existence of which would cause the Redeveloper to be in violation of or give any person a valid claim under any local, State, or federal environmental law, regulation, or review procedure.

(e) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement is prevented, limited by, or conflicts with or results in a breach of the terms, conditions, or provisions of any organizational document or, to Redeveloper's knowledge, other restriction of the Redeveloper or any evidence of indebtedness, agreement, or instrument of whatever nature to which the Redeveloper is now a party or by which it is bound, or to which it will be bound to finance construction of the Minimum Improvements or constitutes a default under any of the foregoing.

(f) The Redeveloper will perform the Remedial Actions and construct the Minimum Improvements in accordance with the terms of this Agreement, the Development Program, and in material compliance with all local, State and federal laws and regulations including, but not limited to, environmental, zoning, building code, public health laws and regulations.

(g) The Redeveloper has analyzed the economics of the Redevelopment Project and has determined that acquisition of the Redevelopment Property, remediation of the hazardous conditions, and construction of the Minimum Improvements described in this Agreement would not occur without Financial Assistance being provided hereunder.

(h) The Redeveloper will apply for and use all reasonable efforts to obtain in a timely manner all permits, licenses and approvals required by the City or other governmental entities and will meet requirements of all applicable City, State and other laws and regulations which must be met before the Minimum Improvements may be lawfully constructed and used for their intended purpose.

(i) Except as disclosed in the Development Response Action Plan, the Redeveloper has received no written notice or other written communication from any local, state or federal

official that the activities of the Redeveloper or the Authority on the Redevelopment Property may be or will be in violation of any environmental law or regulation (other than those notices or communications of which the Authority is aware). The Redeveloper is aware of no facts other than those disclosed in the Development Response Action Plan the existence of which would cause it to be in violation of or give any person a valid claim under any local, state or federal environmental law, regulation or review procedure.

(j) The Redeveloper shall promptly advise the Authority in writing of all litigation or claims affecting any part of the Redevelopment Property or the Minimum Improvements and all written complaints and charges made by any governmental authority materially affecting the Redevelopment Property or the Minimum Improvements or materially affecting the Redeveloper or its business which may delay or require changes in construction of the Minimum Improvements.

(k) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions hereof, is prevented, limited by or conflicts with or results in a breach of, the terms, conditions or provisions of any corporate restriction or, subject to the granting by the Authority of a collateral assignment of this Agreement to Redeveloper's lender, any evidences of indebtedness, agreement or instrument of whatever nature to which the Redeveloper is now a party or by which it is bound, or constitutes a default under any of the foregoing.

(l) The Redeveloper shall commence the Remedial Actions by May 1, 2026, and subject to Unavoidable Delays shall complete the Remedial Actions by June 30, 2027.

(m) The Redeveloper shall commence construction of the Minimum Improvements by August 1, 2026 and subject to Unavoidable Delays the Redeveloper shall substantially complete the construction of the Minimum Improvements by February 28, 2027.

### ARTICLE III

#### **Acquisition of Redevelopment Property, Public Redevelopment Costs**

Section 3.1. Status of Redevelopment Property. The Redevelopment Property consists of the parcel legally described in **Exhibit A** hereof. Redeveloper has acquired the Redevelopment Property as of December 30, 2025. The Redeveloper acknowledges that the Authority has no obligation to acquire any of the Redevelopment Property.

Section 3.2. Environmental Undertakings. (a) The parties acknowledge that MPCA has approved a voluntary response action plan providing for remediation of hazardous wastes and contaminants on the Redevelopment Property (the "VRAP"). Redeveloper shall promptly undertake remediation and any other actions required under the VRAP, subject to the reimbursement as further described in this Agreement.

(b) The Redeveloper acknowledges that the Authority makes no representations or warranties as to soil and environmental condition on the Redevelopment Property or the fitness of the Redevelopment Property for construction of the Minimum Improvements or any other purpose for which the Redeveloper may make use of such property, and that the assistance provided to the Redeveloper under this Agreement neither implies any responsibility by the Authority for any contamination of the Redevelopment Property or poor soil conditions nor imposes any obligation on the Authority to participate in any cleanup of the Redevelopment Property and/or correction of any soil problems (other than the financing described in this agreement).

(c) Without limiting its obligations under Section 10.2 of this Agreement the Redeveloper further agrees that it will indemnify, defend, and hold harmless the Authority, the City, and their governing body members, officers, and employees, from any claims or actions arising out of the presence, if any, of hazardous wastes or pollutants existing on or in the Redevelopment Property unless and to the extent that such hazardous wastes or pollutants are present as a result of the actions or omissions of the indemnitees. Nothing in this section will be construed to limit or affect any limitations on liability of the City or Authority under State or federal law, including without limitation Minnesota Statutes, Sections 466.04 and 604.02.

Section 3.3. Third-Party Grants. To finance a portion of the costs of Redeveloper's activities on the Redevelopment Property described in this Section (the "Grant-Eligible Costs"), the Authority has received the following grants (together, the "Third-Party Grants") on behalf of the Redeveloper:

(a) A Minnesota Contamination Cleanup Grant (the "CC Grant") in the amount of \$2,090,850, for the purpose of financing the site utility removals, structure demolition, new public utility connections, and underground stormwater retention system. Redeveloper agrees to abide by all the terms of the Minnesota Contamination Cleanup Grant Contract between the State and the Authority, attached hereto as **Exhibit B**; including but not limited to the following terms:

(1) Redeveloper will require that all contractors and subcontractors performing work under this Agreement be in compliance with all applicable OSHA regulations.

(2) Redeveloper will not use, treat, or convert any funds from the Redevelopment Grant into any kind of loan.

(3) Redeveloper will comply and will ensure that all contractors and subcontractors comply with the contract bidding requirements under Section 4.3 of the Redevelopment Grant Agreement including the Minnesota Prevailing Wage Act and rules adopted thereunder.

(b) A Minnesota Department of Employment and Economic Development Redevelopment Grant (the "Redevelopment Grant") in the amount of \$373,000, for the purpose of site utility removals, structure demolition, new public utility connections, and an underground stormwater retention system on the site. Redeveloper agrees to abide by all the terms of the Redevelopment Grant Agreement between the State and the Authority, attached hereto as **Exhibit C**; including but not limited to the following terms:

(1) Redeveloper will require that all contractors and subcontractors performing work under this Agreement be in compliance with all applicable OSHA regulations.

(2) Redeveloper will not use, treat, or convert any funds from the Redevelopment Grant into any kind of loan.

(3) Redeveloper will provide evidence that all contractors and subcontractors performing work are paid for work that is satisfactory completed.

(4) Redeveloper will comply and will ensure that all contractors and subcontractors comply with the contract bidding requirements under Section 4.3 of the Redevelopment Grant Agreement including the Minnesota Prevailing Wage Act and rules adopted thereunder.

(c) A Metropolitan Council Tax Base Revitalization Grant (the “TBRA Grant”) in the amount of \$325,000 for the purpose of Cleanup Costs. Redeveloper agrees to abide by all the terms of the TBRA Grant Agreement between the Metropolitan Council and the Authority, attached hereto as **Exhibit D**; including but not limited to the following terms:

(1) Redeveloper or any contractor or subcontractor of redeveloper shall not use any TBRA Grant Funds for loans or grants.

(2) Redeveloper and all contractors or subcontractors performing work shall comply with all state and federal laws and shall obtain all required permits, licenses and certifications, and comply with all applicable state and federal OSHA regulations, especially the federal Hazardous Waste Operations and Emergency Response standards under Code of Federal Regulations, title 29, sections 1910.120 and 1926.65.

(d) A Ramsey County Environmental Response Fund Grant (the “ERF Grant”) in the amount of \$500,000, for the purpose of financing environmental remediation activities. Redeveloper agrees to abide in all material respects with the terms of the ERF Grant Contract between Ramsey County and the Authority, attached hereto as **Exhibit E**.

Section 3.4. HSS Grant, Disbursement. The Authority has determined to give a grant of certain pooled funds from the Subdistrict, in the maximum amount of \$4,473,150 (the “HSS Grant”) to fund a portion of the costs of Remedial Actions not reimbursed by the Third-Party Grants; provided that if the Redeveloper’s environmental investigations on the Redevelopment Property uncover additional required environmental remediation activity at an additional cost, the Authority may, at its sole option, award additional HSS Grant funds or other funds to the Redeveloper upon receipt of evidence of such additional costs.

(a) Public Redevelopment Costs: In order to make the Redevelopment Project financially feasible, the Authority will reimburse the Redeveloper for a portion of the costs of the Remedial Actions (to the extent not reimbursed as Grant-Eligible Costs), and construction of public

infrastructure and utilities incurred by the Redeveloper on the Redevelopment Property (the “Public Redevelopment Costs”), in accordance with this Section. The projected Public Redevelopment Costs are detailed on **Exhibit F** attached hereto.

(b) HSS Eligible Costs. In order to perform the Remedial Actions and make construction of the Minimum Improvements financially feasible, the Authority will reimburse the Redeveloper for a portion of the costs of the Remedial Actions, to the extent not reimbursed as Grant-Eligible Costs, (the “HSS Eligible Costs”) through reimbursement in accordance with this Section 3.4. The projected HSS Eligible Costs are detailed on **Exhibit F** attached hereto.

(c) Disbursement of Third-Party Grants and HSS Grant. The Authority will reimburse the Redeveloper for all Costs in accordance with this Section. The Authority will reimburse Redeveloper from and to the extent of the grant proceeds from the Third-Party Grants, in accordance with the terms of the Third-Party Grant Agreements, including completion of any required forms or documentation, and the terms of this Section. Notwithstanding anything to the contrary herein, if Grant-Eligible Costs and HSS Eligible Costs exceed the amount to be reimbursed under this Article, such excess shall be the sole responsibility of the Redeveloper, provided that Redeveloper is free to apply for supplemental grants, TIF, or other financial assistance to cover such excess costs. The Redeveloper expressly agrees and acknowledges that all disbursements of the Third Party Grants will be made subject to the conditions precedent that on the date of each disbursement:

(1) The Authority has received a written statement from the Redeveloper’s authorized representative certifying with respect to each payment: (a) that none of the items for which the payment is proposed to be made has formed the basis for any payment previously made under this Section (or before the date of this Agreement); (b) that each item for which the payment is proposed is a Grant-Eligible Cost or HSS Eligible Cost, as appropriate; and (c) that the Redeveloper reasonably anticipates completion of the Remedial Actions and the Minimum Improvements in accordance with the terms of this Agreement.

(2) No Event of Default under this Agreement or any Third-Party Grant Agreement or event which would constitute such an Event of Default but for the requirement that notice be given or that a period of grace or time elapse, shall have occurred and be continuing.

(3) No license or permit necessary for undertaking the Remedial Actions or constructing the Minimum Improvements shall have been revoked or the issuance thereof subjected to challenge before any court or other governmental authority having or asserting jurisdiction thereover.

(d) Whenever the Redeveloper desires a disbursement to be made hereunder, which shall be no more often than bi-weekly, the Redeveloper shall submit to the Authority a draw request in the form attached as **Exhibit G** duly executed on behalf of the Redeveloper accompanied by paid invoices or other comparable evidence that the cost has been incurred and

paid or is payable by Redeveloper. Each draw request shall constitute a representation and warranty by the Redeveloper that all representations and warranties set forth in this Agreement are true and correct as of the date of such draw request.

(e) If the Redeveloper has materially performed all of its agreements and complied in all material respects with all requirements theretofore to be performed or complied with hereunder, including satisfaction of all applicable conditions precedent contained in Article III hereof, the Authority shall make a disbursement to the Redeveloper in the amount of the requested disbursement or such lesser amount as shall be approved, within twenty (20) Business Days after the date of the Authority's receipt of the draw request. Each disbursement shall be paid from any Third-Party Grant or the HSS Grant, subject to the Authority's determination that the relevant Remedial Action is payable under the Third-Party Grant Agreement, or this Agreement; provided that all environmental remediation activities eligible for reimbursement under the ERF Grant Agreement shall be first reimbursed from ERF Grant funds, and after depletion of the ERF Grant funds, shall be eligible for reimbursed from HSS Grant funds as provided in Section 3.4 herein.

(f) The making of the final disbursement by the Authority under this Section shall be subject to the condition precedent that the Redeveloper shall be in material compliance with all conditions set forth in this Section and further, that the Authority shall have received a lien waiver from each contractor for all work done and for all materials furnished by it for the Costs.

(g) The Authority may, in its sole discretion, without notice to or consent from any other party, waive any or all conditions for disbursement set forth in this Article. However, the making of any disbursement prior to fulfillment of any condition therefor shall not be construed as a waiver of such condition, and the Authority shall have the right to require fulfillment of any and all such conditions prior to authorizing any subsequent disbursement.

Section 3.5. Business Subsidy. The Parties hereto agree and acknowledge that that the HSS Grant and the Third-Party Grants do not constitute a business subsidy under Minnesota Statutes §§ 116J.993 to 116J.994, as amended, because the Grant and the Third-Party Grants are for assistance for pollution abatement.

Section 3.6. Payment of Authority Costs. The Redeveloper agrees that it will pay, within thirty (30) days after written notice from the Authority, the reasonable costs of consultants and attorneys retained by the Authority in connection with the costs of legal and financial advisor and the negotiation in preparation of this Agreement and other incidental agreements and documents related to the development contemplated hereunder (the "Authority Costs"). The Authority will provide written reports describing the costs accrued under this Section upon request from the Redeveloper, but not more often than intervals of forty-five (45) days. The sum of \$18,500, which was deposited by the Redeveloper upon filling its application for tax increment financing with the Authority, will be credited to the Redeveloper's obligation under this Section. Upon termination of this Agreement in accordance with its terms, the Redeveloper remains obligated under this section for costs incurred through the date of disbursement of the HSS Grant funds.

**ARTICLE IV**  
**Construction of Minimum Improvements**

Section 4.1. Construction of Minimum Improvements. The Redeveloper agrees that it will construct the Minimum Improvements on the Redevelopment Property in accordance in all material respects with the Construction Plans. The Redeveloper recognizes that it is because the Redeveloper has agreed to perform the Remedial Actions and construct the Minimum Improvements that the Authority is willing to offer the Financial Assistance outlined in this Agreement. The Redeveloper acknowledges that, in addition to the requirements of this Agreement, construction of the Minimum Improvements will necessitate compliance with other reviews and approvals by the City and possibly other governmental entities and agrees to submit all applications for and pursue to their conclusion all other approvals needed prior to constructing the Minimum Improvements.

Section 4.2. Preliminary and Construction Plans. (a) The Redeveloper has submitted and the Authority has approved the Preliminary Plans, attached hereto as **Exhibit H**. After execution of this Agreement, but at least 30 days prior to initiation of construction, the Redeveloper shall submit dated Construction Plans to the Authority for approval; provided that approval by the City of the Construction Plans shall constitute Authority approval. The Construction Plans shall provide for the construction of the Minimum Improvements and shall be in substantial conformity with the Preliminary Plans and this Agreement. The Authority will approve the Construction Plans if they (1) conform to the Preliminary Plans; (2) conform to all applicable federal, State and City laws, ordinances, rules and regulations; (3) are adequate to provide for the construction of the Minimum Improvements; (4) conform to the State building code; and (5) if there has occurred no uncured Event of Default on the part of the Redeveloper. No approval by the Authority shall relieve the Redeveloper of the obligation to comply with the terms of this Agreement, the terms of any applicable federal, State and City laws, ordinances, rules and regulations in the construction of the Minimum Improvements. The Authority shall not unreasonably delay, condition or withhold approvals necessary for Redeveloper to comply with this Agreement. No approval by the Authority shall constitute a waiver of an Event of Default.

(b) If the Redeveloper desires to make a material change in the Construction Plans after approval by the Authority or City which would also require review or reauthorization of the City Approvals or under any other applicable code, ordinance, or regulation, the Redeveloper shall submit the proposed change to the Authority for its approval. If the proposed change conforms to the requirements of this Section 4.2 with respect to the original Construction Plans or is otherwise acceptable to the Authority, the Authority shall approve the proposed change; provided that approval by the City shall be deemed to be approval by the Authority. Such change in the Construction Plans shall be deemed approved by the Authority unless rejected, in whole or in part, by written notice by the Authority to the Redeveloper setting forth in detail the reasons therefor. Such rejection shall be made within 15 business days after receipt of the written notice of such change from the Redeveloper.

Section 4.3. Commencement and Completion of Construction. Subject to Unavoidable Delays, the Redeveloper shall commence construction of the Minimum Improvements by no later than August 1, 2026. Subject to Unavoidable Delays, the Redeveloper shall have achieved

Substantial Completion of the Minimum Improvements by no later than February 28, 2027. All work with respect to the Minimum Improvements to be constructed or provided by the Redeveloper on the Redevelopment Property shall be in conformity with the Construction Plans. Following written report thereof from the Authority, the Redeveloper shall make such reports to the Authority regarding construction of the Minimum Improvements as the Authority deems necessary or helpful in order to monitor progress on construction of the Minimum Improvements.

Section 4.4. Certificate of Substantial Completion. After Substantial Completion of the Minimum Improvements in accordance with the Construction Plans and all terms of this Agreement, the Authority will furnish the Redeveloper with a Certificate of Substantial Completion in the form of **Exhibit I** attached hereto and which shall be issued within 15 business days of the City's issuance of the Certificate of Occupancy for the Minimum Improvements. Such certification by the Authority shall be a conclusive determination of satisfaction and termination of the agreements and covenants in this Agreement with respect to the obligations of the Redeveloper to construct the Minimum Improvements and the dates for the beginning and completion thereof. The Certificate of Substantial Completion shall only be issued after issuance of a certificate of occupancy by the City's building official for the Minimum Improvements.

Section 4.5. Restrictions on Use; Land Use Approvals. The Redeveloper, for itself and its successors and assigns, agrees to devote the Redevelopment Property and the Minimum Improvements only to such use or uses as may be permissible under the City's land use regulations.

Section 4.6. City Approvals. The Redeveloper acknowledges that the City Approvals must be granted by the City for the Redeveloper to implement its plans to construct the Minimum Improvements on the Redevelopment Property. The Redeveloper agrees to pursue at its expense such approvals and permits as are necessary to construct the Minimum Improvements in accordance with all land use approvals, restrictions and other regulations of the City related to the Redevelopment Property and the Minimum Improvements as indicated in the issued building permit or similar approval mechanism and any approved Construction Plans.

## **ARTICLE V**

### **Financial Assistance**

Section 5.1. Total Development Costs. Based on the Redeveloper's representation that the total development costs are approximately \$30,953,686, that the sources of revenue available to pay such costs, excluding the Financial Assistance contemplated herein, is \$23,191,686, and that the Redeveloper is unable to obtain additional private financing for the total estimated total development costs, the Authority has agreed to provide to the Redeveloper the Financial Assistance, subject to the terms and conditions as hereinafter set forth.

Section 5.2. HSS TIF Eligible Costs. As of the date of this Agreement, the possibility for any development on the Redevelopment Property is greatly limited. The Redeveloper has represented that the Redevelopment Project would not be economically feasible within the reasonably foreseeable future, and more specifically, the Redeveloper would not have commenced construction of the Minimum Improvements before August 1, 2026 if the

Redeveloper were required to pay all of the total development costs without assistance. Consequently, subject to the terms and conditions of this Agreement, to assist the Redeveloper in making the development of the Redevelopment Project feasible, the Authority agrees to apply HSS TIF in the amount of Financial Assistance to Redeveloper. Other than the Financial Assistance, and funds provided by the Third-Party Grants, the Authority neither pledges nor provides any other financial assistance to the Redeveloper for the costs of the construction of the Minimum Improvements.

Section 5.3. Conditions Precedent to Financial Assistance. Notwithstanding anything in this Agreement to the contrary, the Authority shall not be obligated to pay the Financial Assistance to Redeveloper until all of the following conditions precedent have been satisfied:

- (a) The Redeveloper has acquired the Redevelopment Property in fee;
- (b) The Redeveloper and the Authority have executed this Agreement and it has been recorded in the County land records;
- (c) There has been no Event of Default on the part of the Redeveloper which has not been cured.

When the above conditions have been satisfied, the Authority will disperse the Financial Assistance to the Redeveloper.

## **ARTICLE VI**

### **Insurance**

Section 6.1. Required Insurance. The Redeveloper agrees to provide and maintain insurance as follows and at all times during the process of constructing the Minimum Improvements and, from time to time at the request of the Authority, furnish the Authority with proof of a certificate of insurance for:

- (a) Builder's risk insurance, written on the so-called "Builder's Risk -- Completed Value Basis," in an amount equal to one hundred percent (100%) of the insurable value of the Minimum Improvements at the date of completion, and with coverage available in non-reporting form on the so-called "all risk" form of policy;
- (b) Comprehensive general liability insurance (including operations, contingent liability, operations of subcontractors, completed operations and contractual liability insurance) together with an Owner's Contractor's Policy with limits against bodily injury and property damage of not less than \$1,000,000 for each occurrence, \$2,000,000 general aggregate, \$2,000,000 products/completed operations total limit, and \$1,000,000 personal injury and advertising liability (to accomplish the above required limits, an umbrella excess liability policy may be used); and

(c) Automobile insurance for hired, non-owned and owned auto with minimum limits of \$1,000,000 combined single limit.

(d) Workers' compensation insurance, with statutory coverage.

The policies of insurance required shall be in form and content reasonably satisfactory to the Authority and shall be placed with financially sound and reputable insurers licensed to transact business in Minnesota. The policy of insurance delivered pursuant to clause (i) above shall contain an agreement of the insurer to give not less than 30 days' advance written notice to the Authority in the event of cancellation of such policy or change affecting the coverage thereunder. Certificate of Insurance must demonstrate that the policy is issued pursuant to these requirements. Certificates shall specifically indicate if the policy is written with an admitted or non-admitted carrier. Best's Rating for the insurer shall be noted on the Certificate, and shall not be less than an A-.

(e) All insurance required in this Article VI shall be taken out and maintained in responsible insurance companies selected by the Redeveloper which are authorized under the laws of Minnesota to assume the risks covered thereby. Upon written request by the Authority, the Redeveloper agrees to deposit with the Authority a certificate of insurance evidencing all such insurance of the respective insurers stating that such insurance is in force and effect. Unless otherwise provided in this Article VI, each policy shall contain a provision that the insurer shall not cancel nor materially modify it without giving written notice to the Redeveloper and the Authority at least 30 days before the cancellation or modification becomes effective. Not less than 15 days prior to the expiration of any policy, the Redeveloper shall furnish the Authority a certificate of insurance that has been renewed or replaced by another policy conforming to the provisions of this Article VI, or that there is no necessity therefor under the terms of this Agreement. In lieu of separate policies, the Redeveloper may maintain a single policy, blanket or umbrella policies, or a combination thereof, having the coverage required herein, in which event the Redeveloper shall deposit with the Authority a certificate or certificates of the respective insurers as to the amount of coverage in force upon the Minimum Improvements.

(f) The Redeveloper agrees to notify the Authority promptly in the case of damage exceeding \$500,000 in amount to, or destruction of, the Minimum Improvements or any portion thereof resulting from fire or other casualty. In such event the Redeveloper will forthwith repair, reconstruct, and restore the Minimum Improvements to substantially the same or an improved condition or value as it existed prior to the event causing such damage and, to the extent necessary to accomplish such repair, reconstruction, and restoration, and subject to the rights of any Holder under a Mortgage allowed pursuant to Article VIII of this Agreement, the Redeveloper will apply the net proceeds of any insurance relating to such damage received by the Redeveloper to the payment or reimbursement of the costs thereof. Any net proceeds remaining after completion of such repairs, construction, and restoration shall be the property of the Redeveloper.

(g) The Redeveloper and the Authority agree that all of the insurance provisions set forth in this Article VI shall terminate upon the termination of this Agreement.

Section 6.2. Subordination. Notwithstanding anything to the contrary herein, this Agreement and all rights of the Authority hereunder shall be subject and subordinate to the lien of any mortgage or deed of trust now or hereafter placed on the Redevelopment Property and to all advances made thereunder (collectively, a “Mortgage”), and to all renewals, modifications, consolidations and extensions thereof. The Authority agrees that any holder of a Mortgage (a “Mortgagee”) shall have the right to receive and apply any insurance proceeds and condemnation awards in accordance with the terms of its loan documents, and the Authority hereby subordinates any rights it may have to such proceeds. No Mortgagee shall be liable for any obligations of the Redeveloper under this Agreement unless and until such Mortgagee or its designee has acquired title to the Redevelopment Property.

## **ARTICLE VII**

### **Payment of Taxes**

Section 7.1. Right to Collect Delinquent Taxes. The Redeveloper acknowledges that the Authority is providing substantial aid and assistance in furtherance of the Redevelopment Project through reimbursement of Public Redevelopment Costs. The Redeveloper understands that the HSS Grant Funds are derived from real estate taxes in the TIF District. To that end, the Redeveloper agrees for itself, its successors and assigns, that in addition to the obligation pursuant to statute to pay real estate taxes, it is also obligated by reason of this Agreement to pay before delinquency all real estate taxes assessed against the Redevelopment Property and the Minimum Improvements. The Redeveloper acknowledges that this obligation creates a contractual right on behalf of the Authority to sue the Redeveloper or its successors and assigns to collect delinquent real estate taxes and any penalty or interest thereon and to pay over the same as a tax payment to the county auditor. In any such suit, the Authority shall also be entitled to recover its costs, expenses and reasonable attorney fees.

Section 7.2. Review of Taxes. The Redeveloper agrees that prior to December 31, 2031, it will not cause a reduction in the real property taxes paid in respect of the Redevelopment Property through willful destruction of the Redevelopment Property or any part thereof. The Redeveloper also agrees that it will not, prior to December 31, 2031, seek exemption from property tax for the Redevelopment Property or any portion thereof or transfer or permit the transfer of the Redevelopment Property to any entity that is exempt from real property taxes and state law (other than any portion thereof dedicated or conveyed to the City in accordance with platting of the Redevelopment Property), or apply for a deferral of property tax on the Redevelopment Property pursuant to any law.

#### Section 7.3 Execution of Assessment Agreement

(1) Simultaneously with the execution of this Agreement, the Redeveloper and the City shall execute the Assessment Agreement relating to the Redevelopment Project pursuant to the provisions of Section 469.177, Subdivision 8 of the TIF Act, specifying the minimum market value for the Redevelopment Property for calculation of real property taxes. Specifically, the Redeveloper shall agree to a market value for the Redevelopment Property, as of January 2, 2028

for taxes payable in 2029, and each year thereafter, of not less than \$19,000,000 (the “Minimum Market Value”) in accordance with the form of Assessment Agreement set forth in **Exhibit J**.

(2) Nothing in the Assessment Agreement or this Agreement limits the discretion of the City of Roseville or the Ramsey County Assessor to assign a market value to the property in excess of the Minimum Market Value nor prohibits the Redeveloper from seeking, through the exercise of legal or administrative remedies, a reduction in such market value for property tax purposes; provided however, the Redeveloper shall not seek a reduction of such market value below the Minimum Market Value for any year so long as the Assessment Agreement remains in effect for that year.

(3) The Assessment Agreement shall remain in effect until the tax increment is no longer paid to the Authority under Minn. Stat. § 496.176, subd. 1.

(4) The Assessment Agreement shall be certified by the Ramsey County Assessor as provided in Section 469.177, Subdivision 8 of the TIF Act, upon a finding by the Ramsey County Assessor that the Minimum Market Value represents a reasonable estimate based upon the plans and specifications for the Minimum Improvements to be constructed on the Redevelopment Property and the market value previously assigned to the Redevelopment Property.

(5) Pursuant to Section 469.177, Subdivision 8 of the TIF Act, the Assessment Agreement shall be filed for record in the office of the county recorder or registrar of titles of the County, and such filing shall constitute notice to any subsequent encumbrancer or purchaser of the Redevelopment Property, whether voluntary or involuntary, and such Assessment Agreement shall be binding and enforceable in its entirety against any such subsequent purchaser or encumbrancer, provided, however, that no Mortgagee shall be bound by the obligations of the Redeveloper thereunder unless such Mortgagee has acquired title to the Redevelopment Property.

(6) The Assessment Agreement shall be executed and delivered by the Redeveloper to the Authority and filed, at the sole cost of the Redeveloper, against the Redevelopment Property prior to any lien or encumbrance on the Redevelopment Property, including any mortgage.

## **ARTICLE VIII**

### **Restrictions on Sale of Minimum Improvements**

Section 8.1. Sale of Minimum Improvements. The Redeveloper represents and agrees that its use of the Redevelopment Property and its other undertakings pursuant to the Agreement, are, and will be, used for the purpose of construction of the Minimum Improvements on the Redevelopment Property and not for speculation in land holding. The Redeveloper represents and agrees that, prior to the issuance of a Certificate of Substantial Completion regarding the Minimum Improvements, there shall be no Sale of the Redevelopment Property or the Minimum Improvements constructed thereon, nor shall the Redeveloper suffer any such Sale to be made,

without the prior written approval of the City. As a condition of approval of any such Sale, the City shall require, at a minimum, that the proposed transferee shall have entered into an agreement whereby the transferee expressly assumes all of the Redeveloper's obligations under this Agreement. Any such agreement shall include the City as a party and otherwise be in form and substance reasonably acceptable to the City. This Section shall expire and no longer apply upon the issuance of the Certificate of Substantial Completion. For purposes of this Section 8.1, the term "Sale" shall refer to the closing of a sale transaction and the conveyance of title to the Redevelopment Property, but shall not prohibit Redeveloper from entering into a purchase agreement for the sale of the Redevelopment Property so long as the closing of such a Sale does not occur until after issuance by the City of a Certificate of Substantial Completion. Notwithstanding the foregoing, the term "Sale" shall not include: (a) the granting of a Mortgage or any collateral assignment of this Agreement; (b) any transfer by foreclosure, deed in lieu of foreclosure, UCC foreclosure, or other exercise of remedies by a Mortgagee; (c) any transfer to a Mortgagee or its designee (including an affiliate or special purpose entity) in connection with the enforcement of a Mortgage; or (d) any subsequent transfer by a Mortgagee or its designee following acquisition of title.

## **ARTICLE IX**

### **Events of Default**

Section 9.1. Events of Default Defined. Subject at all times to Unavoidable Delays, each and every one of the following shall be an Event of Default under this Agreement in the event that such failure is not cured by Redeveloper within 30 days of written notice from the Authority to Redeveloper, or, in the event that the failure cannot be reasonably cured within 30 day period, Redeveloper fails to commence such cure within 30 days or fails to diligently pursue such a cure to completion:

(a) Failure to materially satisfy any condition precedent specified in section 5.3 of this Agreement;

(b) Failure by the Redeveloper promptly apply for and diligently pursue obtaining all approvals and permits from the City and other entities necessary in order to perform the Remedial Actions and construct the Minimum Improvements;

(c) Failure by the Redeveloper to commence and complete the Remedial Actions or construction of the Minimum Improvements pursuant to the terms, conditions and limitations of Section 2.2 and Article IV of this Agreement, including the timing thereof, unless such failure is caused by an Unavoidable Delay or waived by the Redeveloper and the Authority;

(d) Failure of the Redeveloper to pay real estate taxes or special assessments on the Redevelopment Property or Minimum Improvements as they become due;

(e) Failure of the Redeveloper to materially comply with any of the terms of a Third-Party Grant Agreement;

(f) Sale of the Redevelopment Property or the Minimum Improvements, or any portion thereof, by the Redeveloper in violation of Article VIII of this Agreement;

(g) If the Redeveloper shall file a petition in bankruptcy, or shall make an assignment for the benefit of its creditors or shall consent to the appointment of a receiver; or

(h) Failure by the Authority or Redeveloper to observe or perform any material covenant, condition, obligation or agreement on its part to be observed or performed under this Agreement.

Section 9.2. Remedies on Default. Whenever any Event of Default referred to in Section 9.1 of this Agreement occurs, the non-defaulting party may take any one or more of the following actions:

(a) Suspend its performance under this Agreement until it receives assurances from the defaulting party, deemed adequate by the non-defaulting party, that the defaulting party will cure its default and continue its performance under this Agreement;

(b) Terminate or rescind further performance pursuant to this Agreement;

(c) If the default occurs prior to completion of the Minimum Improvements, the Authority may withhold the Certificate of Substantial Completion;

(d) Prior to issuance of the Certificate of Substantial Completion and notice of closeout of the CC Grant and Redevelopment Grant from the Minnesota Department of Employment and Economic Development, seek repayment of some or all of the Financial Assistance or Third-Party Grant funds pursuant to Article VII of this Agreement; including but not limited to any funds clawed back under a Third-Party Grant; and

(e) Take whatever legal or administrative action which may appear necessary or desirable to the non-defaulting party to collect any payments due under this Agreement, including reimbursement of the Financial Assistance previously granted, or to enforce performance and observance of any obligation, agreement, or covenant of the defaulting party under this Agreement.

Section 9.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to the either party in this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. To entitle the Authority or the Redeveloper to exercise any remedy reserved to it, it shall not be

necessary to give notice, other than such notice as may be required in Article IX of this Agreement.

Section 9.4. No Additional Waiver Implied by One Waiver. In the event any covenant or obligation contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

## **ARTICLE X Additional Provisions**

Section 10.1. Conflict of Interests; Representatives Not Individually Liable. The Authority and the Redeveloper, to the best of their respective knowledge, represent and agree that no member, official, or employee of the Authority has or shall have any personal interest, direct or indirect, in this Agreement, nor has or shall any such member, official, or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested. No member, official, or employee of the Authority shall be personally liable to the Redeveloper, or any successor in interest, in the event of any default or breach by the Authority, or for any amount which may become due to the Redeveloper or successor or on any obligations under the terms of this Agreement. No employee, officer, shareholder or agent of Redeveloper shall be personally liable to the Authority, or any successor in interest, in the event of any default or breach by the Redeveloper, or for any amount which may become due to the Authority or successor or on any obligations under the terms of this Agreement.

Section 10.2. Release and Indemnification Covenants. (a) Except for any negligent act of the following named parties, the Redeveloper hereby releases from and covenants and agrees that the Authority and its governing body members, officers, agents, servants, and employees shall not be liable for, and hereby agree to indemnify and hold harmless the Authority, and its governing body members, officers, agents, servants, and employees against any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any defect in the Minimum Improvements.

(b) Except for any willful misrepresentation or any willful or wanton misconduct or negligence of the following named parties, the Redeveloper hereby agrees to protect and defend the Authority and its governing body members, officers, agents, servants, and employees, now or forever, and hereby further agree to hold the aforesaid harmless from any claim, demand, suit, action or other proceeding whatsoever by any person or entity whatsoever arising or purportedly arising from this Agreement, or the transactions contemplated hereby or the acquisition, construction, installation, ownership, and operation of the Redevelopment Property or Minimum Improvements. Such indemnification includes payment of any sums required to be repaid under any Third-Party Grant Agreement.

(c) Except for any negligent act of the following named parties, the Authority and its governing body members, officers, agents, servants, and employees shall not be liable for any damage or injury to the persons or property of the Redeveloper or its partners, officers, agents, servants or employees or any other person who may be about the Redevelopment Property or Minimum Improvements due to any act of negligence of any person.

(d) All covenants, stipulations, promises, agreements, and obligations of the Authority contained herein shall be deemed to be the covenants, stipulations, promises, agreements, and obligations of the Authority, and not of any governing body member, officer, agent, servant, or employee of the Authority in his or her individual capacity.

Section 10.3. Titles of Articles and Sections. Any titles of the several parts, articles, and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

Section 10.4. Notices and Demands. Except as otherwise expressly provided in this Agreement, a notice, demand, or other communication under this Agreement by either party to the other shall be sufficiently given or delivered if it is dispatched by United States registered or certified mail, postage prepaid, return receipt requested, or delivered personally to:

(a) in the case of the Authority:                   Roseville Economic Development Authority  
2660 Civic Center Drive  
Roseville, MN 55113  
Attn: Executive Director

with a copy to:                                           Rachel Tierney  
Kennedy & Graven, Chartered  
150 South Fifth Street, Suite 700  
Minneapolis, MN 55402

(b) in the case of the Redeveloper:           HMI Roseville Owner LLC  
Attn: Paul Hyde  
5201 Eden Avenue, Suite 345  
Edina, MN 55436

with a copy to:                                           Lathrop GPM LLP  
Attn: Wade Anderson  
3100 IDS Center  
80 South 8<sup>th</sup> Street  
Minneapolis, MN 55402

or at such other address with respect to any such party as that party may, from time to time, designate in writing and forward to the other as provided in this Section 11.4.

Section 10.5. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

Section 10.6. Recording. The Authority may record this Agreement and any amendments thereto among the County land records. The Redeveloper shall pay for the cost of such recording.

Section 10.7. Attorney Fees. Whenever any Event of Default occurs on the part of the Redeveloper or the Authority and if the non-defaulting party may employ attorneys or incur other expenses for the collection of payments due or to become due, or for the enforcement of performance or observance of any obligation or agreement on the part of the parties under this Agreement, the Redeveloper or the Authority agrees that it shall, within 10 days of written demand by the non-defaulting party, pay to the non-defaulting party the reasonable fees of such attorneys and such other expenses so incurred by the non-defaulting party.

Section 10.8. Governing Law; Venue. This Agreement shall be construed in accordance with the laws of Minnesota. Any dispute arising from this Agreement shall be heard in the State or federal courts of Minnesota, and all parties waive any objection to the jurisdiction thereof, whether based on convenience or otherwise.

Section 10.9. Disclaimer of Relationship. The Redeveloper acknowledges that nothing in this Agreement nor any act of the Authority shall be deemed or construed by the Redeveloper or by any third party to create any relationship of third-party beneficiary, principal and agent, limited or general partner or joint venture between the Authority and the Redeveloper.

Section 10.10. Audits. Redeveloper's books, records, documents, and accounting procedures and practices of the Redeveloper are subject to examination by the Commissioner of Administration, by the City of Roseville, State of Minnesota and/or the State Auditor or Legislative Auditor, the Metropolitan Council, and Ramsey County, as appropriate, for a minimum of six years from the receipt of any funds under this Agreement, receipt and approval of all final reports, or the required period of time to satisfy all retention requirements under this Agreement or any Third-Party Grant, whichever is later.

Section 10.11. Restrictions on Use. The Redeveloper agrees that until the Termination Date, the Redeveloper, and such successors and assigns, shall not discriminate upon the basis of race, color, creed, sex or national origin in the sale, lease, or rental or in the use or occupancy of the Redevelopment Property or any improvements erected or to be erected thereon, or any part thereof.

Section 10.12. Equal Employment Opportunity. The Redeveloper, for itself and its successors and assigns, agrees that during the construction of the Minimum Improvements provided for in the Agreement it will comply with all applicable federal, state, and local equal employment and non-discrimination laws and regulations.

Section 10.13. Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to its subject matter and it supersedes all prior contemporaneous agreements, representations, and understandings of the parties pertaining to the subject matter of this Agreement. This Agreement may be modified, amended, terminated, or waived, in whole or in part, only by a writing signed by both parties. Notwithstanding the above, nothing herein shall supersede the City's land use regulations applicable to the Redevelopment Property and Minimum Improvements or any agreement, permit or approval by or between the Redeveloper and the City regarding the land use regulations applicable to the Redevelopment Property and the Minimum Improvements.

*[The remainder of this page has intentionally been left blank.]*





**EXHIBIT A TO  
CONTRACT FOR PRIVATE REDEVELOPMENT**

**LEGAL DESCRIPTION OF THE PROPERTY**

Parcel 1:

Tracts A and B, Registered Land Survey No. 625, Ramsey County, Minnesota.

(Torrens Property-Certificate of Title No. 615341)

Parcel 2:

The North 500 feet of the South 1200 feet of the West 450 feet of the Southeast quarter of the Southwest quarter of Section 4, Township 29, Range 23, Ramsey County, Minnesota; EXCEPT: That part of the North 500 feet of the South 1,200 feet of the West 450 feet of the Southeast Quarter of the Southwest Quarter of Section 4, Township 29, Range 23, Ramsey County, Minnesota, which lies southerly and westerly of the following described line:

Commencing at the intersection of the west line of said Southeast Quarter of Southwest Quarter with a line distant 833 feet northerly of and parallel with the south line of the Southwest Quarter of said Section 4; thence northerly along said west line 78.05 feet to the beginning of said line; thence easterly deflecting to the right 90 degrees 25 minutes 57 seconds 42.13 feet; thence southerly deflecting to the right 89 degrees 17 minutes 49 seconds 67.14 feet; thence southerly deflecting to the left 8 degrees 27 minutes 49 seconds to the south line of said North 500 feet and said line there terminating.

Together with that part of the above described property lying southerly, southeasterly and easterly of a line run parallel with and distant 45.00 feet northerly, northwesterly and westerly of the following described line:

Commencing at the intersection of the west line of said Southeast Quarter of the Southwest Quarter with the south line of said North 500 feet; thence northerly along said west line 49.13 feet to the beginning of the line to the described; thence easterly defecting to the right 90 degrees 33 minutes 00 seconds 144.13 feet; thence easterly, northeasterly and northerly 503.88 feet along a tangential curve concave to the northwest having a radius of 319.00 feet and a central angle of 90 degrees 30 minutes 10 seconds; thence northerly, tangent to said curve, to the north line of said South 1,200 feet and there terminating.

(Abstract Property)

Parcel 3:

That part of the East 255 feet of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 4, Township 29, Range 23 West, which lies North of the South 1000 feet of

the East half of the Southwest quarter of the Southwest quarter of said Section 4, Ramsey County, Minnesota.

(Abstract Property)

Parcel 4:

That part of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 4, Township 29, Range 23, lying North of the South 833 feet of the East half of the Southwest quarter of the Southwest quarter of said Section, Ramsey County, Minnesota; EXCEPT that part of the East 255 feet of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 4, Township 29, Range 23 West, which lies North of the South 1000 feet of the East half of the Southwest quarter of the Southwest quarter of said Section 4, Ramsey County, Minnesota.

AND EXCEPT that part described as:

Beginning at the intersection of the east line of said Southwest quarter of the Southwest quarter with the north line of said South 833 feet; thence northerly along said east line 78.05 feet; thence westerly deflecting to the left 89 degrees 34 minutes 03 seconds 29.95 feet; thence southerly deflecting to the left 80 degrees 27 minute 49 seconds 79.55 feet to said north line; thence easterly along said north line to the point of beginning.

AND EXCEPT that part of which lies westerly of the following described line: Commencing at the northwest corner of the Northeast Quarter of the Southwest Quarter of the Southwest Quarter; thence North 89 degrees 20 minutes 16 seconds East, assumed bearing along the north line of said Northeast Quarter of the Southwest Quarter of the Southwest Quarter, 30.10 feet, to the point of beginning of said line to be hereinafter described; thence South 01 degrees 12 minutes 08 seconds East, 375.16 feet; thence South 10 degrees 06 minutes 34 seconds East, 113.17 feet, to the north line of the south 833.00 feet of the East Half of said Southwest Quarter of the Southwest Quarter, and said line there terminating.

And also EXCEPT that part described as follows: Beginning at the intersection of the east line of said Northeast Quarter of the Southwest Quarter of the Southwest Quarter, and said north line of the south 833.00 feet of the East Half of the Southwest Quarter of the Southwest Quarter; thence South 89 degrees 24 minutes 36 seconds West, assumed bearing along said north line of the south 833.00 feet of the East Half the Southwest Quarter of the Southwest Quarter, 43.38 feet; thence North 08 degrees 49 minutes 44 seconds East, 76.87 feet; thence North 89 degrees 17 minutes 34 seconds East, 30.00 feet to said east line of the Northeast Quarter of the Southwest Quarter of the Southwest Quarter; thence South 01 degrees 10 minutes 50 seconds East, along said east line of the Northeast Quarter of the Southwest Quarter of the Southwest Quarter, 75.90 feet, to the point of beginning.

(Abstract Property)

**EXHIBIT B TO  
CONTRACT FOR PRIVATE REDEVELOPMENT  
CC GRANT AGREEMENT**

**EXHIBIT C TO  
CONTRACT FOR PRIVATE REDEVELOPMENT  
REDEVELOPMENT GRANT AGREEMENT**

**EXHIBIT D TO  
CONTRACT FOR PRIVATE REDEVELOPMENT**

**TBRA GRANT AGREEMENT**

**EXHIBIT E TO  
CONTRACT FOR PRIVATE REDEVELOPMENT  
ERF GRANT AGREEMENT**

# EXHIBIT F TO CONTRACT FOR PRIVATE REDEVELOPMENT PUBLIC REDEVELOPMENT COSTS

PIK Site - Detailed Sources and Uses Budget

Item	Uses		Sources							Total(s)	PSF
	Cost	Developer Equity	Construction Loan	DEED Cleanup	TBRA	Ramsey County	HSS TIF	DEED Redev			
Land	\$2,987,568	\$2,987,563							\$2,987,563	\$19.27	
Shell Building	\$11,676,874	\$3,111,511	\$8,565,363						\$11,676,874	\$75.33	
Sitework / Cap	\$3,805,968		\$2,105,968						\$3,805,968	\$23.26	
Tenant Improvements	\$2,806,416		\$2,806,416				\$1,500,000		\$2,806,416	\$18.11	
Developer Fee	\$688,037	\$688,037							\$688,037	\$4.44	
Leasing Commissions	\$861,136		\$861,136						\$861,136	\$5.56	
Loan Origination Fees	\$74,537	\$74,537							\$74,537	\$0.48	
Utilities	\$800,000	\$800,000							\$800,000	\$5.16	
Interest Carry	\$623,781		\$623,781						\$623,781	\$4.02	
Legal	\$100,000	\$100,000							\$100,000	\$0.65	
Design Fees	\$75,000	\$75,000							\$75,000	\$0.48	
Real Estate Taxes - Construction	\$190,446	\$190,446							\$190,446	\$1.23	
Operating Reserve	\$101,928		\$101,928						\$101,928	\$0.66	
Owner's contingency	\$100,000		\$100,000						\$100,000	\$0.65	
<b>Environmental Cleanup</b>											
Site Remedial Investigation/RAP Development	\$330,000						\$330,000		\$330,000	\$2.13	
RAP Oversight/Documentation/Management/Plans/Specs/Bidding/Contracts	\$554,000			\$404,000	\$25,000	\$100,000	\$25,000		\$554,000	\$3.57	
CVOC Contaminated Soil Remediation	\$575,800						\$575,800		\$575,800	\$3.71	
Petroleum Contaminated Soil Remediation	\$1,287,200			\$661,850	\$100,000	\$100,000	\$175,350		\$1,287,200	\$6.89	
Perched Water Treatment During Construction	\$50,000			\$25,000			\$25,000		\$50,000	\$0.32	
Pond Liner	\$350,000			\$100,000	\$100,000	\$100,000	\$50,000		\$350,000	\$2.26	
Stormwater System for Roof Water	\$300,000						\$300,000		\$300,000	\$1.94	
Clean Soil Import For 2-Foot Required Cover, Grade & Utility Corridors	\$800,000						\$700,000		\$800,000	\$5.16	
RAP Implementation Completion Report	\$50,000			\$50,000					\$50,000	\$0.32	
Vapor Mitigation System Design, Installation & Post RAP Sampling	\$400,000			\$150,000	\$100,000	\$100,000	\$50,000		\$400,000	\$2.58	
Deep Groundwater Investigation	\$330,000						\$330,000		\$330,000	\$2.13	
5-Yr GW SBA/Reporting	\$160,000						\$160,000		\$160,000	\$1.03	
Building Pad Correction to Create Engineered Cover of Contaminated Soils	\$700,000			\$700,000					\$700,000	\$4.52	
Site Removal/Demolition	\$625,000						\$352,000	\$273,000	\$625,000	\$4.02	
<b>Total(s)</b>	<b>\$30,953,686</b>	<b>\$8,027,094</b>	<b>\$15,164,592</b>	<b>\$2,090,850</b>	<b>\$325,000</b>	<b>\$500,000</b>	<b>\$4,473,150</b>	<b>\$373,000</b>	<b>\$30,953,686</b>	<b>\$199.70</b>	

**EXHIBIT G TO  
CONTRACT FOR PRIVATE REDEVELOPMENT**

**FORM OF DRAW REQUEST**

**DRAW REQUEST**

TO: Roseville Economic Development Authority  
2660 Civic Center Drive  
Roseville, MN 55113

DISBURSEMENT DIRECTION

The undersigned Authorized Representative of HMI Roseville Owner LLC, a Minnesota limited liability company (the “Redeveloper”), hereby authorizes and requests you to disburse from proceeds of an applicable Grant in accordance with the terms of the Contract for Private Redevelopment by and between the Roseville Economic Development Authority (“Authority”) and the Redeveloper, dated as of the \_\_\_\_\_ day of \_\_\_\_\_, 2026 (the “Agreement”), the following amount to the following person and for the following proper Grant-Eligible Costs:

1. Amount:
2. Payee:
3. Purpose:
4. Source (CC, Redevelopment, TBRA, ERF, or HSS Grant):

all as defined and provided in the Agreement. The undersigned further certifies to the Authority that (a) none of the items for which the payment is proposed to be made has formed the basis for any payment previously made under Section 3.3 of the Agreement (or before the date of the Agreement); (b) that each item for which the payment is proposed is a Cost, as defined in the Agreement, eligible for funding from the source(s) identified above; and (c) the Redeveloper reasonably anticipates completion of the Remedial Actions and the Minimum Improvements in accordance with the terms of the Agreement.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Redeveloper’s Authorized Representative

**EXHIBIT H TO  
CONTRACT FOR PRIVATE DEVELOPMENT  
PRELIMINARY PLANS**

The Preliminary Plans consist of the following:

**EXHIBIT I TO  
CONTRACT FOR PRIVATE DEVELOPMENT  
FORM OF  
CERTIFICATE OF SUBSTANTIAL COMPLETION**

WHEREAS, the Roseville Economic Development Authority, a body politic and corporate under the laws of Minnesota (the "Authority") and HMI Roseville Owner LLC, a Minnesota limited liability company (the "Redeveloper"), have entered into that certain Contract for Private Development by and between the Authority and the Redeveloper dated the \_\_\_ day of \_\_\_\_\_, 202\_\_\_, and recorded in the office of the Ramsey County \_\_\_\_\_, on \_\_\_\_\_ as Document No. \_\_\_\_\_, which Contract for Private Development contained certain covenants and restrictions regarding completion of the Minimum Improvements; and

WHEREAS, the land to which the Contract for Private Development applies (the "Property") is legally described on **Exhibit A** attached hereto; and

WHEREAS, said Redeveloper has performed said covenants and conditions in a manner deemed sufficient by the Authority to permit the execution and recording of this certification.

NOW, THEREFORE, this is to certify that, with respect to the Property, all building construction and other physical improvements specified to be done and made by the Redeveloper have been substantially completed and the above covenants and conditions in said Contract for Private Development have been performed by the Redeveloper therein, and the Ramsey County \_\_\_\_\_ is hereby authorized to accept for recording and to record the filing of this instrument, to be a conclusive determination of the satisfactory termination of the covenants and conditions relating to substantial completion of the Minimum Improvements with respect to the Property.

Dated: \_\_\_\_\_, 202\_.

ROSEVILLE ECONOMIC DEVELOPMENT  
AUTHORITY

By: \_\_\_\_\_  
Its President

By: \_\_\_\_\_  
Its Executive Director

STATE OF MINNESOTA )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 202\_\_, by \_\_\_\_\_, the \_\_\_\_\_ of the Roseville Economic Development Authority, a body politic and corporate under the laws of Minnesota, on behalf of the authority.

\_\_\_\_\_  
Notary Public

STATE OF MINNESOTA )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 202\_\_, by \_\_\_\_\_, the \_\_\_\_\_ of the Roseville Economic Development Authority, a body politic and corporate under the laws of Minnesota, on behalf of the authority.

\_\_\_\_\_  
Notary Public

This instrument was drafted by:  
Kennedy & Graven, Chartered (RGT)  
150 South Fifth Street  
Suite 700  
Minneapolis, MN 55402  
(612) 337-9300

**EXHIBIT A**  
**Legal Description of Property**

Parcel 1:

Tracts A and B, Registered Land Survey No. 625, Ramsey County, Minnesota.

(Torrens Property-Certificate of Title No. 615341)

Parcel 2:

The North 500 feet of the South 1200 feet of the West 450 feet of the Southeast quarter of the Southwest quarter of Section 4, Township 29, Range 23, Ramsey County, Minnesota;  
EXCEPT:

That part of the North 500 feet of the South 1,200 feet of the West 450 feet of the Southeast Quarter of the Southwest Quarter of Section 4, Township 29, Range 23, Ramsey County, Minnesota, which lies southerly and westerly of the following described line:

Commencing at the intersection of the west line of said Southeast Quarter of Southwest Quarter with a line distant 833 feet northerly of and parallel with the south line of the Southwest Quarter of said Section 4; thence northerly along said west line 78.05 feet to the beginning of said line; thence easterly deflecting to the right 90 degrees 25 minutes 57 seconds 42.13 feet; thence southerly deflecting to the right 89 degrees 17 minutes 49 seconds 67.14 feet; thence southerly deflecting to the left 8 degrees 27 minutes 49 seconds to the south line of said North 500 feet and said line there terminating.

Together with that part of the above described property lying southerly, southeasterly and easterly of a line run parallel with and distant 45.00 feet northerly, northwesterly and westerly of the following described line:

Commencing at the intersection of the west line of said Southeast Quarter of the Southwest Quarter with the south line of said North 500 feet; thence northerly along said west line 49.13 feet to the beginning of the line to the described; thence easterly defecting to the right 90 degrees 33 minutes 00 seconds 144.13 feet; thence easterly, northeasterly and northerly 503.88 feet along a tangential curve concave to the northwest having a radius of 319.00 feet and a central angle of 90 degrees 30 minutes 10 seconds; thence northerly, tangent to said curve, to the north line of said South 1,200 feet and there terminating.

(Abstract Property)

Parcel 3:

That part of the East 255 feet of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 4, Township 29, Range 23 West, which lies North of the South 1000 feet of the East half of the Southwest quarter of the Southwest quarter of said Section 4, Ramsey County, Minnesota.

(Abstract Property)

Parcel 4:

That part of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 4, Township 29, Range 23, lying North of the South 833 feet of the East half of the Southwest quarter of the Southwest quarter of said Section, Ramsey County, Minnesota; EXCEPT that part of the East 255 feet of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 4, Township 29, Range 23 West, which lies North of the South 1000 feet of the East half of the Southwest quarter of the Southwest quarter of said Section 4, Ramsey County, Minnesota.

AND EXCEPT that part described as:

Beginning at the intersection of the east line of said Southwest quarter of the Southwest quarter with the north line of said South 833 feet; thence northerly along said east line 78.05 feet; thence westerly deflecting to the left 89 degrees 34 minutes 03 seconds 29.95 feet; thence southerly deflecting to the left 80 degrees 27 minute 49 seconds 79.55 feet to said north line; thence easterly along said north line to the point of beginning.

AND EXCEPT that part of which lies westerly of the following described line: Commencing at the northwest corner of the Northeast Quarter of the Southwest Quarter of the Southwest Quarter; thence North 89 degrees 20 minutes 16 seconds East, assumed bearing along the north line of said Northeast Quarter of the Southwest Quarter of the Southwest Quarter, 30.10 feet, to the point of beginning of said line to be hereinafter described; thence South 01 degrees 12 minutes 08 seconds East, 375.16 feet; thence South 10 degrees 06 minutes 34 seconds East, 113.17 feet, to the north line of the south 833.00 feet of the East Half of said Southwest Quarter of the Southwest Quarter, and said line there terminating.

And also EXCEPT that part described as follows: Beginning at the intersection of the east line of said Northeast Quarter of the Southwest Quarter of the Southwest Quarter, and said north line of the south 833.00 feet of the East Half of the Southwest Quarter of the Southwest Quarter; thence South 89 degrees 24 minutes 36 seconds West, assumed bearing along said north line of the south 833.00 feet of the East Half the Southwest Quarter of the Southwest Quarter, 43.38 feet; thence North 08 degrees 49 minutes 44 seconds East, 76.87 feet; thence North 89 degrees 17 minutes 34 seconds East, 30.00 feet to said east line of the Northeast Quarter of the Southwest Quarter of the Southwest Quarter; thence South 01 degrees 10 minutes 50 seconds East, along said east line of the Northeast Quarter of the Southwest Quarter of the Southwest Quarter, 75.90 feet, to the point of beginning.

(Abstract Property)

**EXHIBIT J TO**  
**CONTRACT FOR PRIVATE REDEVELOPMENT**

**ASSESSMENT AGREEMENT**

---

**ASSESSMENT AGREEMENT**

**and**

**ASSESSOR'S CERTIFICATION**

**By and Between**

**ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY**

**and**

**HMI ROSEVILLE OWNER, LLC**

---

This Document was drafted by:

KENNEDY & GRAVEN, Chartered (RGT)  
150 South Fifth Street, Suite 700  
Minneapolis, Minnesota 55402

## ASSESSMENT AGREEMENT

THIS AGREEMENT, made on or as of the \_\_\_th day of \_\_\_\_\_, 2026 by and between Roseville Economic Development Authority, a public body corporate and politic and political subdivision of the State of Minnesota (the “Authority”) and HMI Roseville Owner LLC, a Minnesota limited liability company (the “Redeveloper”).

WITNESSETH, that

WHEREAS, on or before the date hereof the Authority and Redeveloper have entered into a Contract for Private Redevelopment dated as of the \_\_\_\_\_ day of \_\_\_\_\_, 2026 (the “Redevelopment Agreement”), pursuant to which the Authority is to facilitate the redevelopment of certain property in the City of Roseville hereinafter referred to as the “Property” and legally described in **Exhibit A** hereto; and

WHEREAS, pursuant to the Redevelopment Agreement the Redeveloper is obligated to construct certain improvements (the “Minimum Improvements”) upon the Property; and

WHEREAS, the Authority and Redeveloper desire to establish a minimum market value for the Property and the Minimum Improvements to be constructed thereon, pursuant to Minnesota Statutes, Section 469.177, Subdivision 8; and

WHEREAS, the Authority and the Assessor of Ramsey County (the “Assessor”) have reviewed the preliminary plans and specifications for the improvements and have inspected such improvements;

NOW, THEREFORE, the parties to this Agreement, in consideration of the promises, covenants and agreements made by each to the other, do hereby agree as follows:

1. The minimum market value which shall be assessed for ad valorem tax purposes for the Property described in **Exhibit A**, together with the Minimum Improvements constructed thereon, shall be \$19,000,000.00 as of January 2, 2027, and each January 2 thereafter, until termination of this Agreement under Section 2 hereof.
2. The minimum market value herein established shall be of no further force and effect and this Agreement shall terminate the sooner of when the tax increment is no longer paid to the Authority under Minn. Stat. § 496.176, subd. 1., or December 31, 2031.
3. This Agreement shall be promptly recorded by the Authority. The Redeveloper shall pay all costs of recording.
4. Neither the preambles nor provisions of this Agreement are intended to, nor shall they be construed as, modifying the terms of the Redevelopment Agreement between the Authority and the Redeveloper.

5. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties.

6. Each of the parties has authority to enter into this Agreement and to take all actions required of it and has taken all actions necessary to authorize the execution and delivery of this Agreement.

7. In the event any provision of this Agreement shall be held invalid and unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

8. The parties hereto agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements, amendments and modifications hereto, and such further instruments as may reasonably be required for correcting any inadequate, or incorrect, or amended description of the Property or the Minimum Improvements or for carrying out the expressed intention of this Agreement, including, without limitation, any further instruments required to delete from the description of the Property such part or parts as may be included within a separate assessment agreement.

9. Except as provided in Section 8 of this Agreement, this Agreement may not be amended nor any of its terms modified except by a writing authorized and executed by all parties hereto.

10. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

11. This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.







**EXHIBIT A of ASSESSMENT AGREEMENT**  
**Legal Description of Property**

Parcel 1:

Tracts A and B, Registered Land Survey No. 625, Ramsey County, Minnesota.

(Torrens Property-Certificate of Title No. 615341)

Parcel 2:

The North 500 feet of the South 1200 feet of the West 450 feet of the Southeast quarter of the Southwest quarter of Section 4, Township 29, Range 23, Ramsey County, Minnesota; EXCEPT:

That part of the North 500 feet of the South 1,200 feet of the West 450 feet of the Southeast Quarter of the Southwest Quarter of Section 4, Township 29, Range 23, Ramsey County, Minnesota, which lies southerly and westerly of the following described line:

Commencing at the intersection of the west line of said Southeast Quarter of Southwest Quarter with a line distant 833 feet northerly of and parallel with the south line of the Southwest Quarter of said Section 4; thence northerly along said west line 78.05 feet to the beginning of said line; thence easterly deflecting to the right 90 degrees 25 minutes 57 seconds 42.13 feet; thence southerly deflecting to the right 89 degrees 17 minutes 49 seconds 67.14 feet; thence southerly deflecting to the left 8 degrees 27 minutes 49 seconds to the south line of said North 500 feet and said line there terminating.

Together with that part of the above described property lying southerly, southeasterly and easterly of a line run parallel with and distant 45.00 feet northerly, northwesterly and westerly of the following described line:

Commencing at the intersection of the west line of said Southeast Quarter of the Southwest Quarter with the south line of said North 500 feet; thence northerly along said west line 49.13 feet to the beginning of the line to the described; thence easterly defecting to the right 90 degrees 33 minutes 00 seconds 144.13 feet; thence easterly, northeasterly and northerly 503.88 feet along a tangential curve concave to the northwest having a radius of 319.00 feet and a central angle of 90 degrees 30 minutes 10 seconds; thence northerly, tangent to said curve, to the north line of said South 1,200 feet and there terminating.

(Abstract Property)

Parcel 3:

That part of the East 255 feet of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 4, Township 29, Range 23 West, which lies North of the South 1000 feet of the East half of the Southwest quarter of the Southwest quarter of said Section 4, Ramsey County, Minnesota.

(Abstract Property)

## Parcel 4:

That part of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 4, Township 29, Range 23, lying North of the South 833 feet of the East half of the Southwest quarter of the Southwest quarter of said Section, Ramsey County, Minnesota; EXCEPT that part of the East 255 feet of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 4, Township 29, Range 23 West, which lies North of the South 1000 feet of the East half of the Southwest quarter of the Southwest quarter of said Section 4, Ramsey County, Minnesota.

AND EXCEPT that part described as:

Beginning at the intersection of the east line of said Southwest quarter of the Southwest quarter with the north line of said South 833 feet; thence northerly along said east line 78.05 feet; thence westerly deflecting to the left 89 degrees 34 minutes 03 seconds 29.95 feet; thence southerly deflecting to the left 80 degrees 27 minute 49 seconds 79.55 feet to said north line; thence easterly along said north line to the point of beginning.

AND EXCEPT that part of which lies westerly of the following described line: Commencing at the northwest corner of the Northeast Quarter of the Southwest Quarter of the Southwest Quarter; thence North 89 degrees 20 minutes 16 seconds East, assumed bearing along the north line of said Northeast Quarter of the Southwest Quarter of the Southwest Quarter, 30.10 feet, to the point of beginning of said line to be hereinafter described; thence South 01 degrees 12 minutes 08 seconds East, 375.16 feet; thence South 10 degrees 06 minutes 34 seconds East, 113.17 feet, to the north line of the south 833.00 feet of the East Half of said Southwest Quarter of the Southwest Quarter, and said line there terminating.

And also EXCEPT that part described as follows: Beginning at the intersection of the east line of said Northeast Quarter of the Southwest Quarter of the Southwest Quarter, and said north line of the south 833.00 feet of the East Half of the Southwest Quarter of the Southwest Quarter; thence South 89 degrees 24 minutes 36 seconds West, assumed bearing along said north line of the south 833.00 feet of the East Half the Southwest Quarter of the Southwest Quarter, 43.38 feet; thence North 08 degrees 49 minutes 44 seconds East, 76.87 feet; thence North 89 degrees 17 minutes 34 seconds East, 30.00 feet to said east line of the Northeast Quarter of the Southwest Quarter of the Southwest Quarter; thence South 01 degrees 10 minutes 50 seconds East, along said east line of the Northeast Quarter of the Southwest Quarter of the Southwest Quarter, 75.90 feet, to the point of beginning.

(Abstract Property)

**COLLATERAL ASSIGNMENT AND SUBORDINATION  
OF CONTRACT FOR PRIVATE DEVELOPMENT**

THIS COLLATERAL ASSIGNMENT AND SUBORDINATION OF CONTRACT FOR PRIVATE DEVELOPMENT (this “Assignment”) is made and entered into as of the 14th day of April, 2026, by and among the ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY, a body politic and corporate under the laws of Minnesota (the “Authority”), HMI ROSEVILLE OWNER, LLC, a Minnesota limited liability company (the “Redeveloper”), and JOHNSON BANK, a division of Johnson Financial Group, and its successors and assigns (the “Lender”).

Recitals

WHEREAS, the Authority and the Redeveloper are parties to that certain Contract for Private Development dated as of April 14, 2026 (the “Development Agreement”), pertaining to, among other things, the construction of a 155,000 square foot industrial building (the “Project”), to be located on property legally described on Exhibit A attached hereto and hereby made a part hereof (the “Property”); and

WHEREAS, the Property is located within a Hazardous Substance Subdistrict and a Tax Increment District within the City of Roseville (the “City”); and

WHEREAS, pursuant to the Development Agreement, and provided the Developer is in compliance with the requirements contained in the Development Agreement, the City through the Authority, shall distribute funds to the Redeveloper from certain grants to reimburse the Redeveloper for certain costs associated with redeveloping the Property including:

- (a) A Minnesota Contamination Cleanup Grant (the “CC Grant”) in the amount of \$2,090,850, for the purpose of financing the site utility removals, structure demolition, new public utility connections, and underground stormwater retention system;
- (b) A Minnesota Department of Employment and Economic Development Redevelopment Grant (the “Redevelopment Grant”) in the amount of \$373,000, for the purpose of site utility removals, structure demolition, new public utility connections, and an underground stormwater retention system on the site;

- (c) A Metropolitan Council Tax Base Revitalization Grant (the “TBRA Grant”) in the amount of \$325,000 for the purpose of Cleanup Costs (as defined in the Development Agreement);
- (d) A Ramsey County Environmental Response Fund Grant (the “ERF Grant”) in the amount of \$500,000, for the purpose of financing environmental remediation activities; and
- (e) A grant of certain pooled funds from the Subdistrict, in the maximum amount of \$4,473,150 (the “HSS Grant”) to fund a portion of the costs of Remedial Actions (as defined in the Development Agreement) not reimbursed by the other grants described above; and

WHEREAS, the Redeveloper and the Lender have entered into that certain Construction Loan Agreement of even date herewith (the “Loan Agreement”), pursuant to which the Lender has agreed to make a construction loan to the Redeveloper in the original principal amount of \$15,000,000.00, evidenced by a Promissory Note in the original principal amount of \$15,000,000.00 (the “Note”) and payable to the order of the Lender; and

WHEREAS, the Note is secured by that certain Mortgage, Security Agreement, Fixture Financing Statement and Assignment of Leases and Rents of even date herewith (the “Mortgage”), executed by the Redeveloper in favor of the Lender and encumbering the Property; and

WHEREAS, the Mortgage has been filed of record in the office of the county recorder or registrar of titles of Ramsey County concurrently herewith; and

WHEREAS, the Lender has required, as an express condition to entering into the Loan Agreement, that the Redeveloper assign its rights under the Development Agreement and the CC Grant, Redevelopment Grant, TBRA Grant, ERF Grant and HSS Grant (collectively, the “Grants”) to the Lender to secure the obligations of the Redeveloper under the Note, the Loan Agreement and the Mortgage, and that certain rights of the Authority under the Development Agreement be subordinated to the Mortgage.

NOW, THEREFORE, in consideration of the recitals set forth above and incorporated herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Developer hereby agrees as follows:

1. Capitalized terms used herein but not otherwise defined herein shall have the meaning set forth in the Loan Agreement.

2. The Redeveloper hereby assigns to the Lender all of its right, title and interest in and to the Development Agreement and the Grants, together with all documents and agreements attached as exhibits thereto, and all amendments, addenda and modifications thereof, whether made now or hereafter, and including, without limitation, the right to receive reimbursements or payments under the Grants, to secure the obligations of the Redeveloper under the Note, the Loan Agreement and the Mortgage.

3. The Redeveloper hereby represents and warrants that there have been no prior assignments of its rights under the Development Agreement or Grants, that the Development Agreement is and will be a valid and enforceable agreement, that neither the Authority nor the Redeveloper 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 Redeveloper agrees not to sell, assign, pledge, mortgage or otherwise transfer or encumber its interest in the Development Agreement or Grants as long as this Assignment is in effect. The Redeveloper hereby irrevocably constitutes and appoints the Lender as its attorney-in-fact to demand, receive and enforce the Redeveloper's rights under the Development Agreement and/or the Grants for and on behalf of and in the name of the Redeveloper or, at the option of the Lender, in the name of the Lender, with the same force and effect as the Redeveloper could do if this Assignment had not been made.

4. This Assignment shall constitute a perfected, absolute and present assignment, provided that the Lender shall have no right under this Assignment to enforce the provisions of the Development Agreement or the Grants or exercise any rights or remedies under this Assignment until an Event of Default shall occur and be continuing.

5. Upon the occurrence of an Event of Default, without affecting any of the Lender's rights or remedies against the Redeveloper under any other instrument or agreement, the Redeveloper shall be deemed to have irrevocably appointed the Lender as the Redeveloper's attorney-in-fact to exercise any or all of the Redeveloper's rights in, to and under this Assignment and to give appropriate receipts, releases and satisfactions on behalf of the Redeveloper in connection with the performance by any party to the Development Agreement and the Grants and to do any or all other acts in the Redeveloper's name or in the Lender's own name that the Redeveloper could do under the Development Agreement or the Grants with the same force and effect as if this Assignment had not been made. 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 Redeveloper of any intended disposition of collateral or of any intended action as required by law in any particular instance, such notice shall be deemed commercially reasonable if given in writing at least ten (10) days prior to the intended disposition or other action. The Redeveloper hereby authorizes the Lender to deliver a copy of this Assignment to any other party to the Development Agreement and the Grants to verify the rights granted to the Lender hereunder. The Authority is authorized and directed by the Redeveloper to tender performance of its obligations under the Development Agreement and the Grants to the Lender upon presentation of a copy of this Assignment.

6. The Authority hereby consents and agrees to the terms and conditions of this Assignment. The Authority further represents and warrants to the Lender that the Development Agreement is a valid agreement enforceable in accordance with its terms.

7. The Authority agrees to provide the Lender with copies of any notice of default given under the Development Agreement, and agrees that the Lender shall have the right, but not the obligation, to cure such default within the time period set forth in the Development Agreement.

8. The parties agree that no change or amendment shall be made to terms of the Development Agreement or the Grants without the prior written consent of the Lender, which consent shall not be unreasonably withheld.

9. The Authority acknowledges that the Lender shall not be obligated to construct and complete the improvements or remedial actions unless the Lender determines, in a writing to the Authority, that it has elected to do so.

10. The Authority acknowledges that the agreements by the Redeveloper to pay real estate taxes as set forth in Section 7.1 is not and shall not become the personal obligation of the Lender, nor shall any such provision of Article VII impose any personal obligation upon the Lender except to the extent the Lender assumes the Redeveloper's obligations under the Development Agreement and seeks to enforce the Redeveloper's rights thereunder after an Event of Default as described in herein or in the Loan Agreement. The Lender acknowledges the existence of and consents to the Assessment Agreement and further acknowledges that the lien of real estate taxes against the Property is superior to the lien of the Mortgage.

11. The Authority agrees that its rights under the Development Agreement shall be subject and subordinate to the Mortgage. Notwithstanding the foregoing, the Authority shall have the right to exercise all of its rights and remedies against and with respect to the Redeveloper under Article IX of the Development Agreement and the Assessment Agreement (as defined in the Development Agreement).

12. This Assignment can be waived, modified, amended, terminated or discharged only explicitly in a writing signed by the Lender. A waiver by the Lender shall be effective only in the 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 shall 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.

13. No provision of this Assignment shall be deemed or construed to alter, amend or modify, in any way, the rights and obligations of the Authority against the Redeveloper as set forth and contained in the Development Agreement.

14. Any notice, request, demand or other communication hereunder shall be deemed duly given if delivered or postage prepaid, certified or registered, addressed to the party as set forth below:

If to the Authority:

Roseville Economic Development Authority  
2660 Civic Center Drive  
Roseville, Minnesota 55113  
Attn: Executive Director

If to the Redeveloper:

HMI Roseville Owner LLC  
7803 Glenroy Road, Suite 200  
Bloomington, Minnesota 55439  
Attn: Legal Department

If to the Lender:

Johnson Bank  
100 S. Fifth Street, Suite 1210  
Minneapolis, Minnesota 55402  
Attn: Brett Kramer

15. This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.

IN WITNESS WHEREOF, the Redeveloper has caused this Assignment to be duly executed as of April 14th, 2026.

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42271452v1

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

**[SIGNATURE PAGE TO COLLATERAL ASSIGNMENT AND SUBORDINATION  
OF CONTRACT FOR PRIVATE DEVELOPMENT]**

ROSEVILLE ECONOMIC DEVELOPMENT  
AUTHORITY

By: \_\_\_\_\_  
Its President

By: \_\_\_\_\_  
Its Executive Director

STATE OF MINNESOTA )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 202\_\_, by \_\_\_\_\_, the \_\_\_\_\_ of the Roseville Economic Development Authority, a body politic and corporate under the laws of Minnesota, on behalf of the authority.

\_\_\_\_\_  
Notary Public

STATE OF MINNESOTA )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2026, by \_\_\_\_\_, the \_\_\_\_\_ of the Roseville Economic Development Authority, a body politic and corporate under the laws of Minnesota, on behalf of the authority.

\_\_\_\_\_  
Notary Public





**EXHIBIT A**

(Legal Description)



45 WHEREAS, RCHRA having awarded the grant to REDA, REDA and the RCHRA now  
46 propose to enter into a Environmental Response Fund Grant Agreement (the  
47 “Grant Agreement”), memorializing the terms and conditions of the receipt  
48 by REDA of the grant; and  
49

50 WHEREAS, REDA’s Board of Commissioners and legal counsel have reviewed the  
51 Grant Agreement and find that the approval and execution of the Grant  
52 Agreement are in the best interest of the City and its residents.  
53

54 NOW, THEREFORE, BE IT RESOLVED, that the Grant Agreement as presented to the  
55 Board is hereby in all respects approved, subject to modifications that do  
56 not alter the substance of the transaction and that are approved by the  
57 President and Executive Director, provided that execution of the Grant  
58 Agreement by such officials shall be conclusive evidence of approval.  
59

60 BE IT FURTHER RESOLVED that the President and Executive Director are hereby  
61 authorized to execute on behalf of REDA subject to such modifications  
62 mentioned herein, the Grant Agreement, and any other documents requiring  
63 execution by REDA in order to carry out the intent of this resolution.  
64

65 BE IT FURTHER RESOLVED that REDA staff and consultants are authorized to take any  
66 actions necessary to carry out the intent of this resolution.  
67  
68  
69

70 The motion for the adoption of the foregoing resolution was duly seconded by Member  
71

72 , and upon a vote being taken thereon, the following voted in favor thereof:  
73

74 and the following voted against the same:  
75

76 WHEREUPON said resolution was declared duly passed and adopted.  
77

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 April 13<sup>th</sup>, 2026.

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

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.

Witness my hand as the Executive Director of the Authority this \_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Patrick Trudgeon, Executive Director  
Roseville Economic Development  
Authority



40 WHEREAS, the City has created the Authority and authorized the Authority to  
41 transact business and exercise its powers by an enabling resolution of the City Council,  
42 pursuant to Minnesota Statutes, Sections 469.090 to 469.1081; and  
43

44 WHEREAS, 2019 Minn. Law 1st Special Session Ch. 6, Art 7, Sec. 9 authorizes the  
45 Authority to use any or all increment generated from the Subdistrict for the purpose of  
46 financing environmental remediation pursuant to one or more response action plans on the  
47 parcels within or adjacent to the Subdistrict as originally certified, regardless of the date of  
48 approval by the Pollution Control Agency of the response action plan; and  
49

50 WHEREAS, in order to achieve the objectives of the Development Program and Tax  
51 Increment Plan and particularly to make the land in the Tax Increment District available for  
52 development by private enterprise in conformance with the Development Program and Tax  
53 Increment Plan, the Authority has determined to assist the Redeveloper with the financing of  
54 certain costs of the Remedial Actions to be undertaken within the Subdistrict; and  
55

56 WHEREAS, HMI Roseville Owner LLC (the “**Redeveloper**”) has acquired certain  
57 property (the “**Redevelopment Property**”) within the Subdistrict to redevelop into a 155,000  
58 square foot multi-tenant high-tech industrial flex building (the “**Minimum Improvements**”);  
59 and  
60

61 WHEREAS, the Authority and the Redeveloper have caused to be drafted a Contract  
62 for Private Development (the “**Contract**”), pursuant to which Redeveloper will perform  
63 certain Remedial Actions and complete certain Minimum Improvements and the Authority  
64 will reimburse the Redeveloper for certain Public Redevelopment Costs as defined in the  
65 Contract, through Third-Party Grants, as described herein, and up to \$4,473,150 in pooled tax  
66 increment funds from the Subdistrict; and  
67

68 WHEREAS, the Authority believes that the undertakings of the Remedial Actions and  
69 the fulfillment of the Contract are vital and are in the best interests of the City, the health,  
70 safety, morals and welfare of residents of the City, and in accordance with the public purpose  
71 and provisions of the applicable state and local laws and requirements under which the  
72 Remedial Actions are being undertaken and are being assisted; and  
73

74 WHEREAS, the Authority has previously approved certain grants (the “**Third-Party**  
75 **Grants**”) to finance a portion of Redeveloper’s activities including a Minnesota  
76 Contamination Cleanup Grant in the amount of up to \$2,090,850; a Minnesota Department of  
77 Employment and Economic Development Redevelopment Grant in the amount of \$373,000;  
78 a Metropolitan Council Tax Base Revitalization Grant in the amount of \$325,000; and by  
79 resolution of even date herewith, a Ramsey County Environmental Response Fund Grant in  
80 the amount of \$500,000; and  
81

82 WHEREAS, Johnson Bank, a division of Johnson Financial Group, Inc. (the  
83 “**Assignee**”), has agreed to make a construction loan to Redeveloper in the original principal  
84 amount of \$15,000,000 (the “**Loan**”) to finance construction of the Minimum Improvements;  
85 and

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WHEREAS, as a condition of making the Loan, the Assignee has required the Redeveloper to assign its right, title, and interest in and to the Contract, to the Assignee, and has also required that the Redeveloper subordinate the Contract to the Loan, the documents executed in connection with the Loan, and the rights of the Assignee.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Roseville Economic Development Authority as follows:

1. The Authority hereby approves the Contract for Private Development between the Authority and Redeveloper in substantially the form presented to the Board, together with any related documents necessary in connection therewith, including without limitation all documents and certifications referenced in or attached to the Contract (collectively the “**Documents**”), and hereby authorizes the President and Executive Director of the Board to execute such Documents.
2. The approval of the Contract includes the allocation of up to \$4,473,150 in pooled tax increment funds from the Subdistrict, to fund a portion of the Public Redevelopment Costs not reimbursed by the Third Party Grants.
3. The Authority hereby approves the Collateral Assignment of the Contract for Private Development between the Redeveloper and the Assignee (the “**Collateral Assignment**”), which sets forth the assignment of Redeveloper’s interests and rights under the Contract to the Assignee and the subordination of the Contract to the Loan, the documents executed in connection with the Loan and the rights of the Assignee, in substantially the form presented to the Board, and hereby authorizes the President and Executive Director of the Board to execute such Collateral Assignment.
4. The approval hereby given to the Documents and the Collateral Assignment includes approval of such additional details therein as may be necessary and appropriate and such modifications, deletions and additions as may be necessary and appropriate by such officials, that do not alter the substance of the transaction, and subject to review by legal counsel to the Authority; and the Executive Director is hereby authorized to approve said changes on behalf of the Authority. The execution of any instrument by the appropriate officers of the Authority herein authorized shall be conclusive evidence of the approval of such document in accordance with the terms hereof.
5. The Board authorizes and directs the Executive Director and Authority staff to undertake and implement the Documents and the Collateral Assignment as provided therein and take all actions necessary in connection therewith. Further, the Board authorizes and directs the Executive Director, subject to the conditions as stated in the Documents, to disburse the HSS Grant Funds and the Third-Party Grant Funds, as defined in the Documents.

131 The motion for the adoption of the foregoing resolution was duly seconded by Member

132

133 , and upon a vote being taken thereon, the following voted in favor thereof:

134

135 and the following voted against the same:

136

137 WHEREUPON said resolution was declared duly passed and adopted.

138

139

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144

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 April 13<sup>th</sup>, 2026.

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

and the following voted against the same: \_\_\_\_\_;

whereupon said resolution was declared duly passed and adopted.

Witness my hand as the Executive Director of the Authority this \_\_\_<sup>th</sup> day of April 2026.

\_\_\_\_\_  
Patrick Trudgeon, Executive Director  
Roseville Economic Development Authority

NOT FOR CONSTRUCTION



# TWIN LAKES TECHNOLOGY CENTER

## PRICING SET

### TWIN LAKES PKWY., ROSEVILLE, MINNESOTA



PROJECT TEAM	
<b>OWNER</b>	Hyde Development 250 Nicollet Mall Suite 920 Minneapolis, MN 55401 Contact: Mike Wardwell 612-308-5255 mike@hyde-dev.com
<b>ARCHITECT</b>	
<b>CONTRACTOR</b>	Mortenson Construction 700 Meadow Lane N Minneapolis, MN 55422 Contact: Terese Baregl, PM 612-360-3899 terese.ragaller@mortenson.com
<b>STRUCTURAL ENGINEER</b>	ERA Structural Engineering 2550 University Ave. W Suite 423 S St. Paul, MN 55114 Contact: Adam Lindberg, PE 651-414-6175 alindberg@eraeng.com
<b>MEP ENGINEER</b>	
<b>CIVIL ENGINEER &amp; LANDSCAPE ARCHITECT</b>	Westwood 12701 Whitewater Dr. Suite 300 Minnetonka, MN 55343 Contact: David Bade, PE 952-897-5724 david.bade@westwoodsps.com

SHEET INDEX	
Sheet Number	Sheet Name
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G200	ACCESSIBILITY REQUIREMENTS
G300	PERFORMANCE SPECIFICATIONS
<b>ARCHITECTURE</b>	
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A100	FLOOR PLAN - OVERALL
A101A	FLOOR PLAN - SLAB LEVEL - WEST
A101B	FLOOR PLAN - SLAB LEVEL - EAST
A102A	ROOF PLAN - WEST
A102B	ROOF PLAN - EAST
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A202	ELEVATIONS - SOUTH ENLARGED
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A301	WALL SECTIONS
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C300	GRADING PLAN
C301	GRADING DETAIL
C302	GRADING DETAIL
C303	POND DETAIL
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C401	FINAL EROSION CONTROL PLAN
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C403	SWPPP NOTES AND MAPS
C500	SANITARY SEWER AND WATER PLAN
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S003	TYPICAL DETAILS - FOUNDATION
S004	TYPICAL DETAILS - STEEL JOIST / STEEL JOIST GIRDERS
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S200	EXTERIOR ELEVATIONS
S201	EXTERIOR ELEVATIONS
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NOT FOR CONSTRUCTION

Project #:	1819001
Date:	03/04/2026
Drawn by:	AW
Checked by:	MS
Issue:	Date:
A PRICING SET	03/04/26

Twin Lakes Technology Center  
Roseville, MN

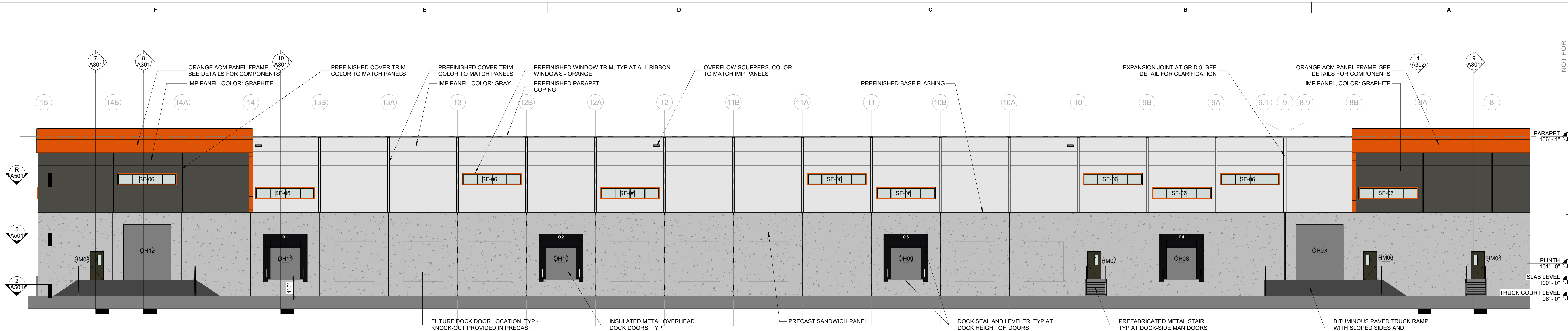
TITLE SHEET

# G000

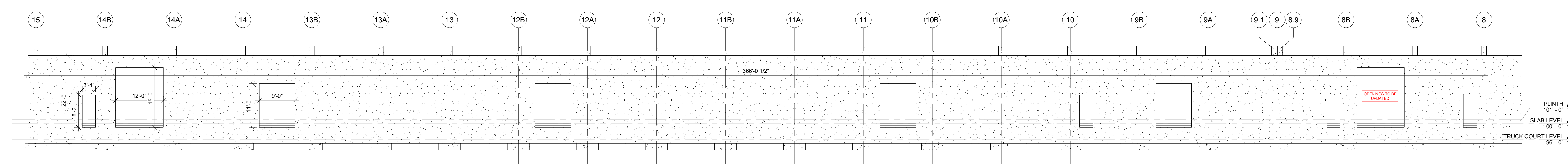


NOT FOR CONSTRUCTION

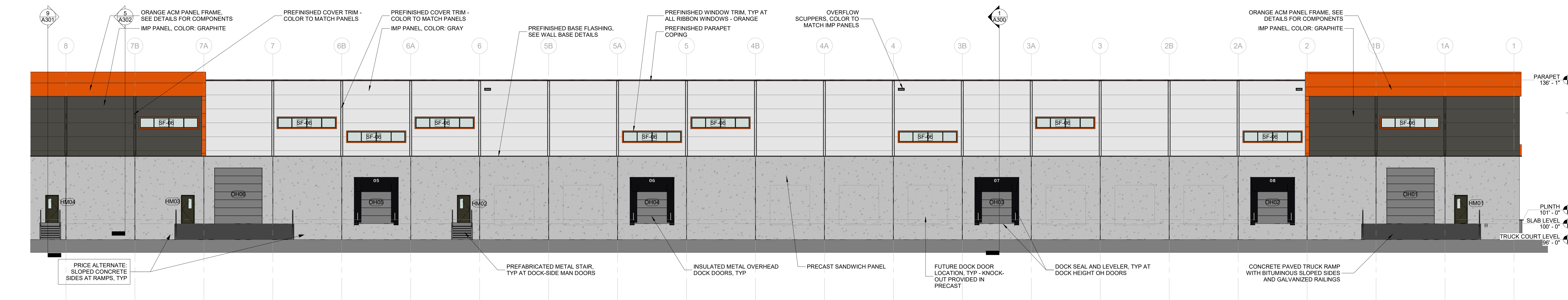
Project #: 1819001  
 Date: 03/04/2026  
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 Checked by: MS  
 Issue: \_\_\_\_\_ Date: \_\_\_\_\_  
 A PRICING SET 03/04/26



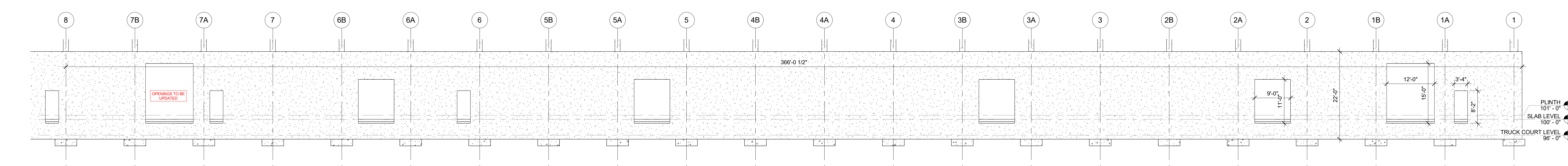
1 ELEVATION - NORTH ENLARGED RIGHT  
3/32" = 1'-0"



3 PRECAST ELEVATION - NORTH RIGHT  
3/32" = 1'-0"



2 ELEVATION - NORTH ENLARGED LEFT  
3/32" = 1'-0"



4 PRECAST ELEVATION - NORTH LEFT  
3/32" = 1'-0"

Twin Lakes Technology Center  
Roseville, MN

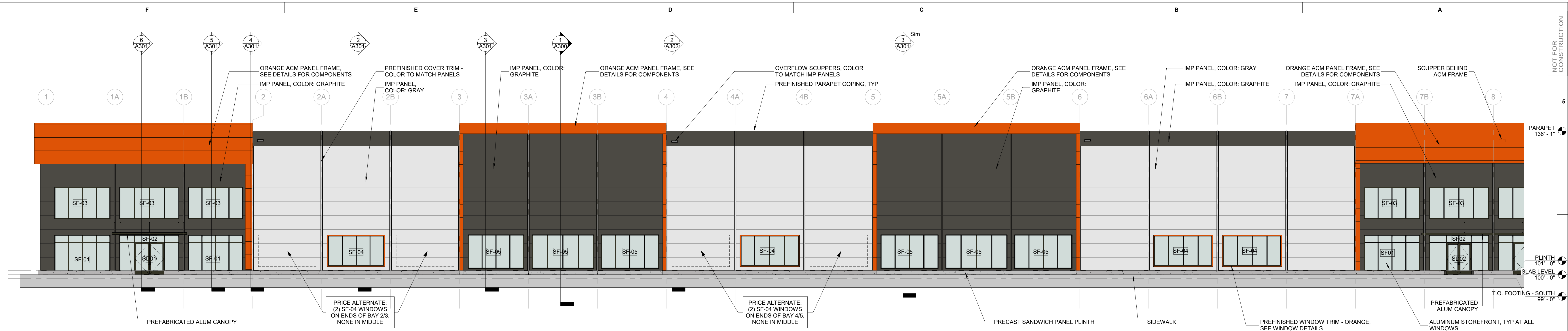
ELEVATIONS - NORTH ENLARGED

A201

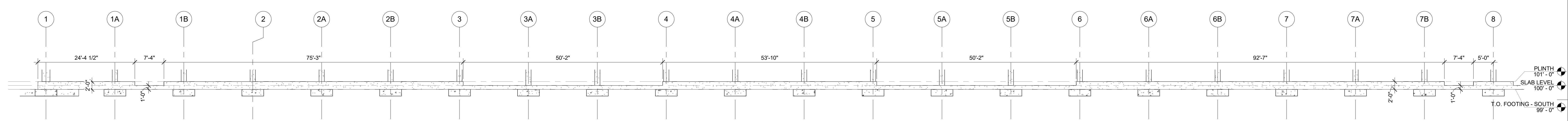


NOT FOR CONSTRUCTION

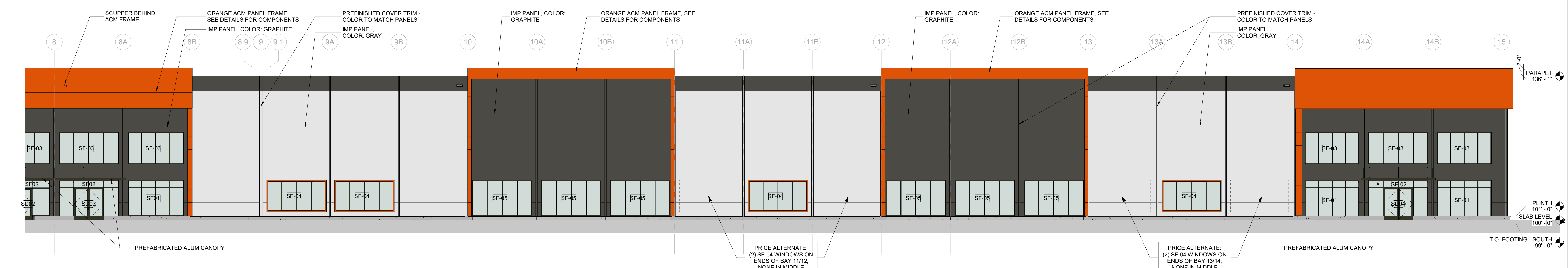
Project #: 1819001  
 Date: 03/04/2026  
 Drawn by: AW  
 Checked by: MS  
 Issue: \_\_\_\_\_ Date: \_\_\_\_\_  
 A PRICING SET 03/04/26



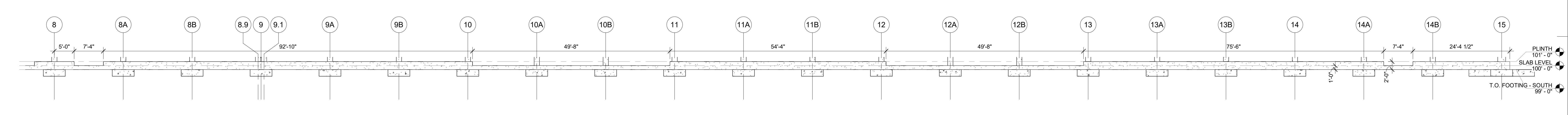
1 ELEVATION - SOUTH ENLARGED LEFT  
3/32" = 1'-0"



3 PRECAST ELEVATION - SOUTH LEFT  
3/32" = 1'-0"



2 ELEVATION - SOUTH ENLARGED RIGHT  
3/32" = 1'-0"



4 PRECAST ELEVATION - SOUTH RIGHT  
3/32" = 1'-0"

Twin Lakes Technology Center  
Roseville, MN

ELEVATIONS - SOUTH ENLARGED

A202

NOT FOR CONSTRUCTION

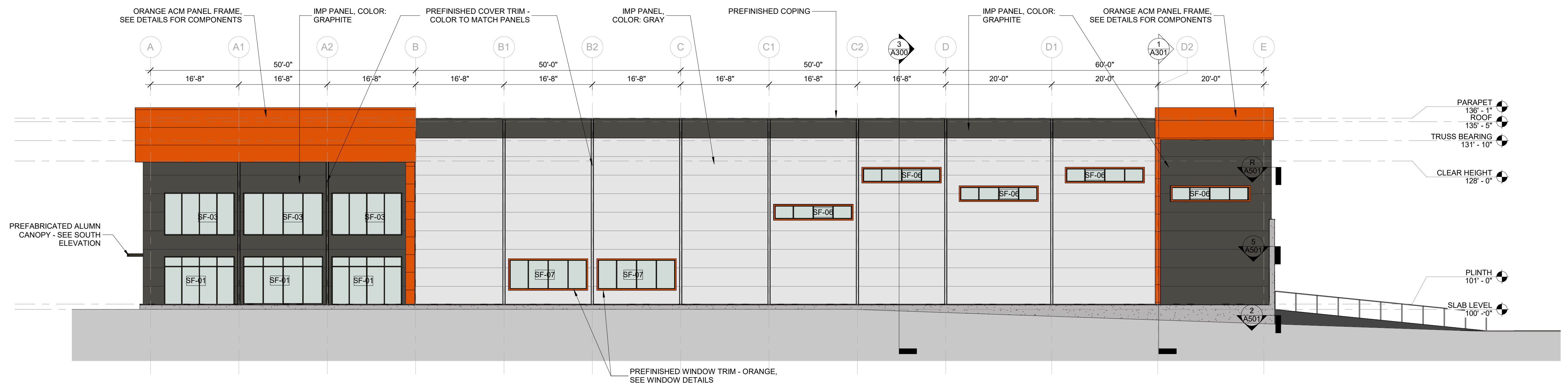


700 Meadow Lane North  
Minneapolis, Minnesota 55422  
763.522.2100 www.mortenson.com

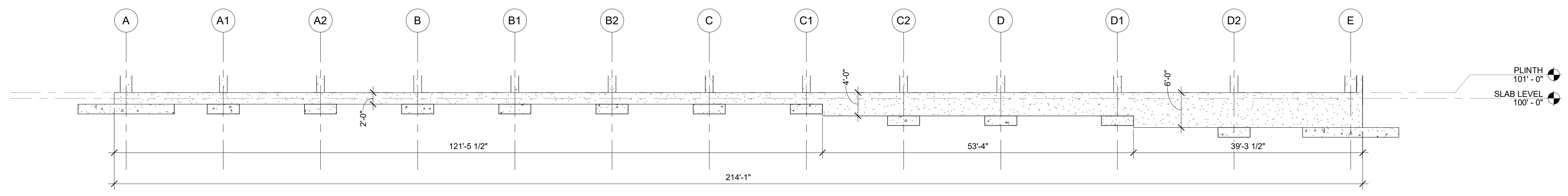


NOT FOR CONSTRUCTION

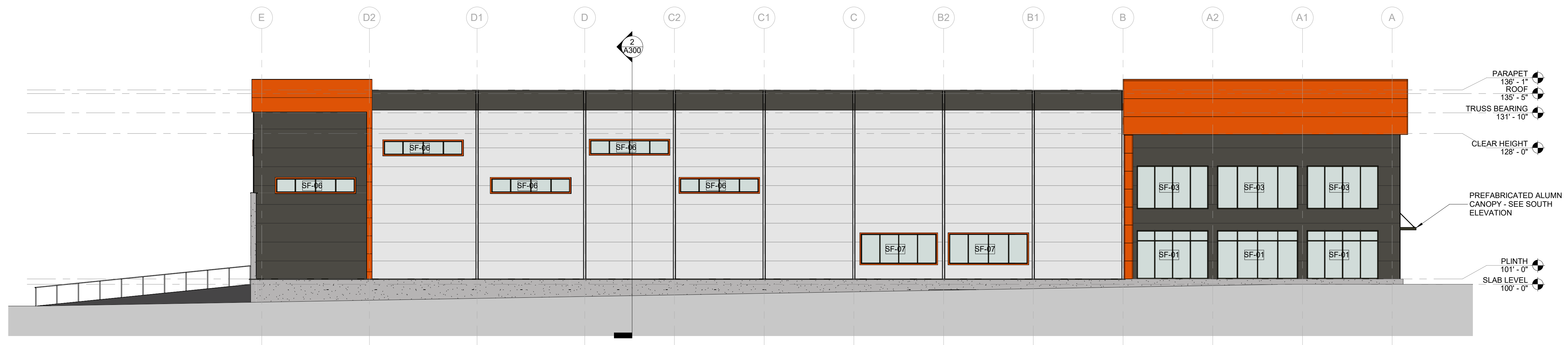
Project #: 1819001  
Date: 03/04/2026  
Drawn by: AW  
Checked by: MS  
Issue: Date:  
A PRICING SET 03/04/26



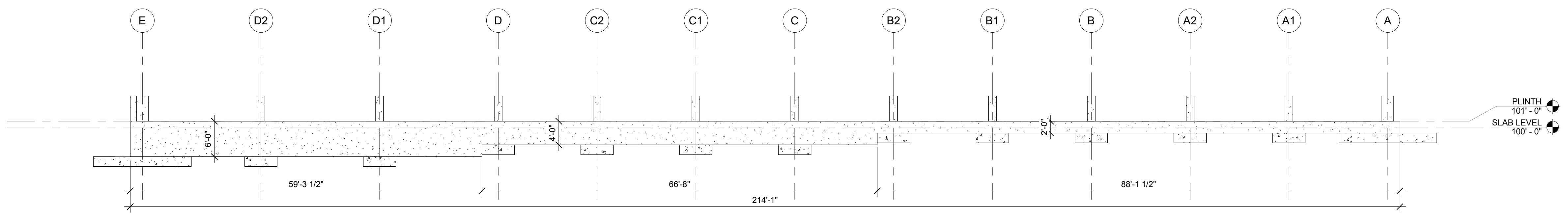
2 ELEVATION - EAST ENLARGED  
3/32" = 1'-0"



3 PRECAST PLINTH ELEVATION - EAST  
3/32" = 1'-0"



1 ELEVATION - WEST ENLARGED  
3/32" = 1'-0"

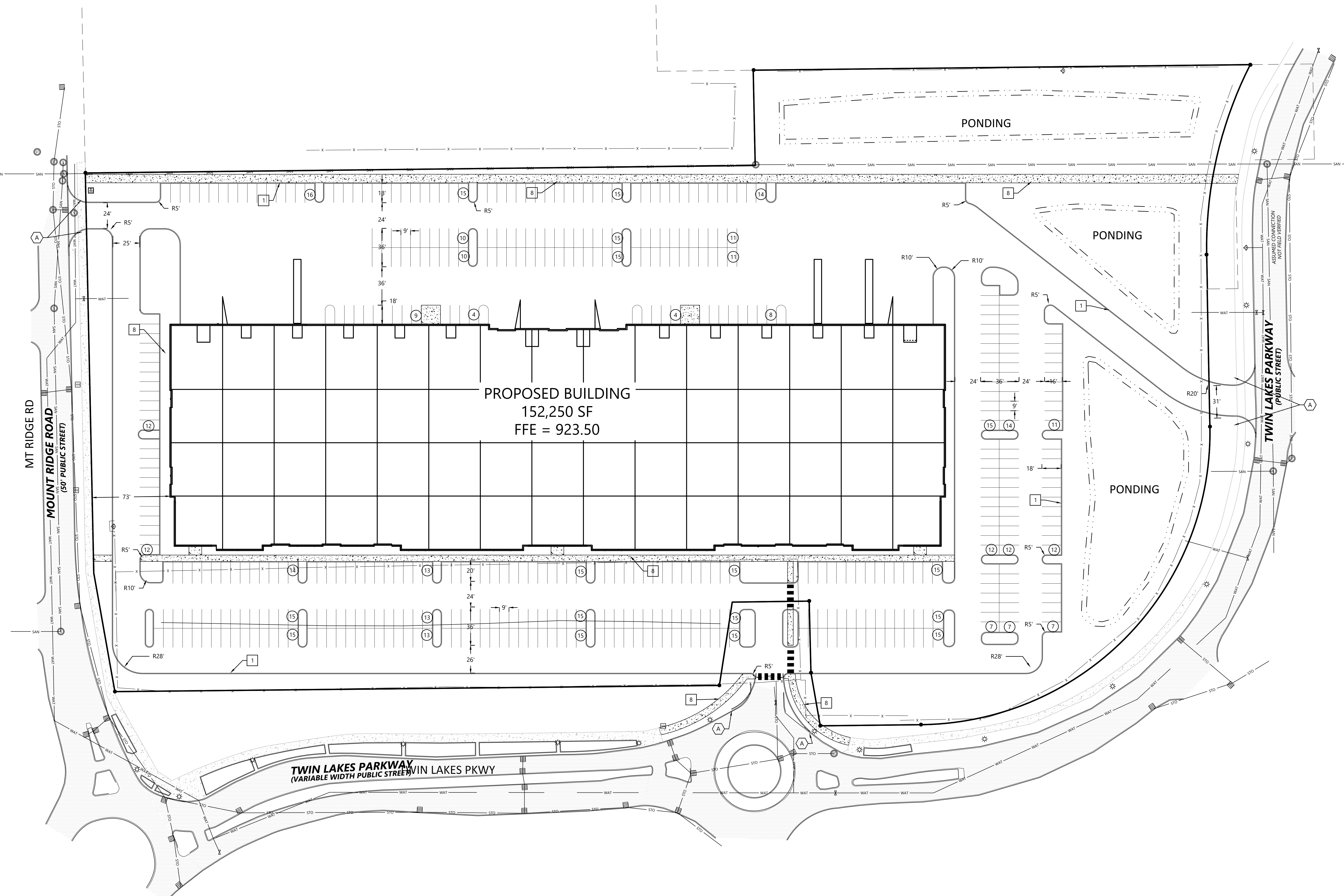


4 PRECAST PLINTH ELEVATION - WEST  
3/32" = 1'-0"

Twin Lakes Technology Center  
Roseville, MN

ELEVATIONS - EAST/WEST ENLARGED

A203



### SITE LEGEND

EXISTING	PROPOSED	
		PROPERTY LINE
		LOT LINE
		SETBACK LINE
		EASEMENT LINE
		CURB AND GUTTER
		TIP-OUT CURB AND GUTTER
		POND NORMAL WATER LEVEL
		RETAINING WALL
		FENCE
		CONCRETE PAVEMENT
		CONCRETE SIDEWALK
		HEAVY DUTY BITUMINOUS PAVEMENT
		NORMAL DUTY BITUMINOUS PAVEMENT
		NUMBER OF PARKING SPACES
		TRANSFORMER
		SITE LIGHTING
		TRAFFIC SIGN
		POWER POLE
		BOLLARD / POST

- ### GENERAL SITE NOTES
- BACKGROUND INFORMATION FOR THIS PROJECT PROVIDED BY **COMPANY, CITY, STATE, DATE**.
  - LOCATIONS AND ELEVATIONS OF EXISTING TOPOGRAPHY AND UTILITIES AS SHOWN ON THIS PLAN ARE APPROXIMATE. CONTRACTOR SHALL FIELD VERIFY SITE CONDITIONS AND UTILITY LOCATIONS PRIOR TO EXCAVATION/CONSTRUCTION. IF ANY DISCREPANCIES ARE FOUND, THE ENGINEER SHOULD BE NOTIFIED IMMEDIATELY.
  - REFER TO BOUNDARY SURVEY FOR LOT BEARINGS, DIMENSIONS AND AREAS.
  - ALL DIMENSIONS ARE TO FACE OF CURB OR EXTERIOR FACE OF BUILDING UNLESS OTHERWISE NOTED.
  - REFER TO ARCHITECTURAL PLANS FOR EXACT BUILDING DIMENSIONS AND LOCATIONS OF EXITS, RAMPS, AND TRUCK DOCKS.
  - ALL CURB RADII ARE SHALL BE 3.0 FEET (TO FACE OF CURB) UNLESS OTHERWISE NOTED.
  - ALL CURB AND GUTTER SHALL BE **B612** UNLESS OTHERWISE NOTED.
  - THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROVIDING AND MAINTAINING TRAFFIC CONTROL DEVICES SUCH AS BARRICADES, WARNING SIGNS, DIRECTIONAL SIGNS, FLAGGERS AND LIGHTS TO CONTROL THE MOVEMENT OF TRAFFIC WHERE NECESSARY. PLACEMENT OF THESE DEVICES SHALL BE APPROVED BY THE CITY AND ENGINEER PRIOR TO PLACEMENT. TRAFFIC CONTROL DEVICES SHALL CONFORM TO APPROPRIATE MNDOT STANDARDS.
  - BITUMINOUS PAVEMENT AND CONCRETE SECTIONS TO BE IN ACCORDANCE WITH THE RECOMMENDATIONS OF THE GEOTECHNICAL ENGINEER.
  - CONTRACTOR SHALL MAINTAIN FULL ACCESS TO ADJACENT PROPERTIES DURING CONSTRUCTION AND TAKE ALL PRECAUTIONS NECESSARY TO AVOID PROPERTY DAMAGE TO ADJACENT PROPERTIES.
  - SITE LIGHTING SHOWN ON PLAN IS FOR REFERENCE ONLY. REFER TO LIGHTING PLAN PREPARED BY OTHERS FOR SITE LIGHTING DETAILS AND PHOTOMETRICS.

### SITE DEVELOPMENT SUMMARY

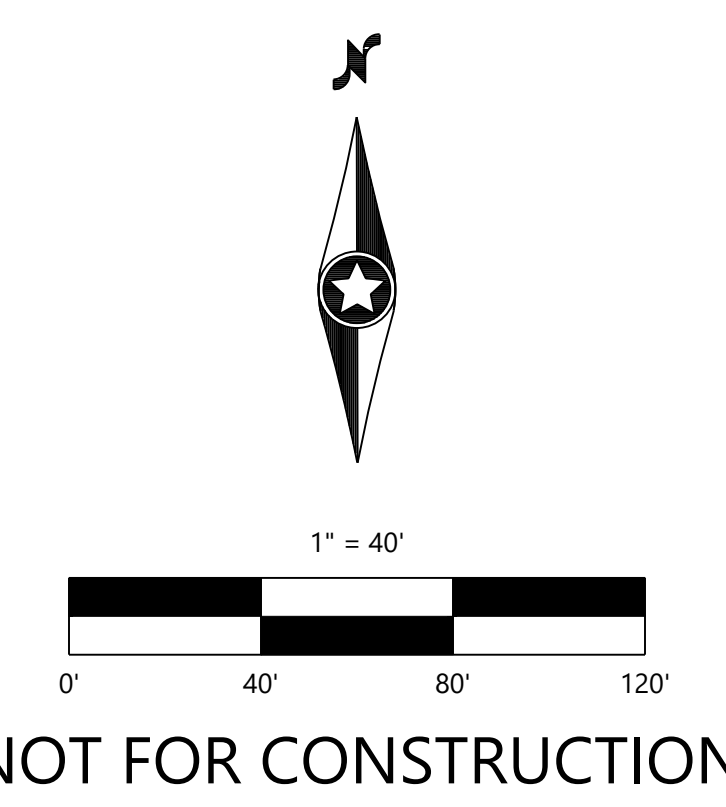
EXISTING ZONING:	<b>MU-2B COMMUNITY MIXED USE</b>
PROPOSED ZONING:	<b>MU-2B COMMUNITY MIXED USE</b>
PROPERTY AREA:	<b>521,788 SF (11.98 AC)</b>
EXISTING IMPERVIOUS SURFACE:	<b>521,788 SF (100%)</b>
PROPOSED IMPERVIOUS SURFACE:	<b>334,815 SF (64.17%)</b>
BUILDING GROSS SIZE:	<b>152,250 SF</b>
FLOOR-AREA-RATIO(FAR):	<b>0.29</b>
BUILDING SETBACK PER CODE:	<b>30' -FRONT 5' -SIDE / 5' -SIDE TO ROW 30' -REAR</b>
PARKING SETBACK:	<b>4' -FRONT AND ROW 4' -SIDE AND REAR</b>
PARKING SPACE/DRIVE AISLE:	<b>9' WIDE X 18' LONG, 24' AISLE</b>
PARKING RATIO REQUIREMENT <b>WAREHOUSE:</b>	<b>CITY OF ROSEVILLE 1 SPACE / 350 SF OF BLDG</b>
<b>TOTAL SPACES REQUIRED:</b>	<b>435 SPACES</b>
PARKING PROVIDED:	<b>557 SPACES</b>

### 1 SITE DETAILS (SI-0XX)

- 1 **B612** CURB AND GUTTER
- 8 PRIVATE CONCRETE SIDEWALK
- 14 SIGN INSTALLATION
- 15 HANDICAP ACCESSIBLE SIGNAGE AND STRIPING
- 19 PAVEMENT SECTIONS

### A SITE KEYNOTES

- A MATCH EXISTING CURB
- B MATCH EXISTING CONCRETE PAVEMENT WITH SAWCUT
- C PAINT 4" WHITE DIAGONAL STRIPING
- D FLUSH CURB
- E TRANSITION CURB



DESIGNED:	09/11/2025	CITY CONCEPT REVIEW
CHECKED:	09/11/2025	PROGRESS SET
DRAWN:	09/11/2025	PROGRESS SET
APPROVED:	09/11/2025	PROGRESS SET
SCALE:	AS SHOWN	
SCALE:	AS SHOWN	
SCALE:	AS SHOWN	

PREPARED FOR:  
**HYDE DEVELOPMENT**  
800 LASKALE AVENUE, 1210  
MINNEAPOLIS, MN 55402

I HEREBY CERTIFY THAT THIS PLAN WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A LICENSED PROFESSIONAL ENGINEER IN THE STATE OF MINNESOTA.  
DAVID BAIRD  
DATE: 09/11/2025 LICENSE NO. 40409

**TWIN LAKES TECH CENTER**  
ROSEVILLE, MN

**Westwood**  
1201 Whitehead Drive, Suite 100  
Roseville, MN 55127  
Phone: (651) 931-5100  
Fax: (651) 931-5150  
www.westwoodps.com

**SITE PLAN**

SHEET NUMBER:

**C200**

DATE: 09/11/2025

PROJECT NUMBER: 0060898  
Page 95 of 107

**ROSEVILLE**  
**REQUEST FOR COUNCIL ACTION**

Date: 4/13/2026  
Item No.: 5.b.

Department Approval

*Janice Gundlach*

City Manager Approval

*Sam J. Trueman*

**Item Description:** Authorize the President and Executive Director to execute a Professional Services Agreement with Neighborhood House to administer an emergency rental assistance program.

**Background**

On February 23, 2026, the Roseville Economic Development Authority (REDA) authorized staff to develop an emergency rental assistance program funded by Local Affordable Housing Aid (LAHA). During the February 23rd discussion, staff had suggested partnering with the nonprofit that currently administers the REDA's housing loan programs, as it was believed they could commence the needed assistance program the soonest. After further discussions with the REDA attorney, it was recommended the REDA seek out a nonprofit that specializes in administering rental assistance programs to ensure LAHA funds could lawfully be spent on the administration costs required to run the program. Staff meet with the following organizations to discuss interests in administering such a program:

- Neighborhood House
- Salvation Army
- Solid Ground
- Comunidades Latinas Unidas en Servicio (CLUES)

From conversations with these non-profits, they would all have interest in administering a Roseville-specific program, but would need to consider their organization's capacity. After finalizing some staff changes at Neighborhood House, they advised REDA staff they would be able to administer a program. In addition, Neighborhood House administers the Ramsey County Emergency Eviction program and would be able to provide other resources if the emergency rental assistance that the REDA provides is inadequate. REDA staff developed program parameters based on conversations with the Roseville Police Department's Community Action Team (CAT) who have experience with persons needing such assistance. The following are general program guidelines:

- Rental assistance is provided to Roseville residents earning 50% or less of the Area Median Income (AMI).
- Must provide evidence of past-due rent and any applicable late fees on documentation provided by the landlord.
- Assistance available shall not exceed a maximum of two months' rent, plus fees per household within an 18-month period.
- Disbursements will be on a first-come, first-served basis and paid directly to the landlord.
- Requests for assistance must be accompanied by a demonstration of loss of income, shown by loss of employment, reduction in hours, W-2 from prior year, prior tax returns, reduced pay stubs over time and/or unemployment, or by an attestation of no income or other financial emergency, together with the Neighborhood House's written determination that the household has experienced a financial emergency.

36 As was discussed at the February 23, 2026 REDA meeting, staff is suggesting \$120,000 of LAHA funds  
37 be made available to administer the program. It is anticipated this could provide adequate funding for up  
38 to two years. Neighborhood House would be paid administrative costs equal to 10% of the funding,  
39 bringing the total LAHA expense to \$132,000. Staff feels this is a reasonable starting point, but if  
40 additional need is identified, staff will advance a discussion to the REDA, at which point a decision could  
41 be made on whether to increase LAHA funds for the program.

42  
43 REDA staff, together with Neighborhood House's Director of Housing Stability Programs, JoHanna  
44 Smrcina will be available to help answer any questions.

## 45 **Policy Objectives**

46 The REDA's role is to coordinate and administer housing, economic development and redevelopment  
47 efforts for the City of Roseville. The proposed emergency rental assistance program supports the City's  
48 economic vitality strategic priority. This program advances the City's desired impact of offering housing  
49 types for people at all income levels and aligns with the goal of providing housing types and programs  
50 that contribute to the economic success for household at all income levels. The proposed program will  
51 support this goal by contributing to the following success indicators: Roseville residents feel safe,  
52 secure, and stable in their housing and Roseville residents are not cost-burdened by their housing.  
53

## 54 **Equity Impact Summary**

55  
56 Given the time-sensitive nature of this program, the formal Equity & Inclusion Toolkit was not  
57 completed. However, such a program aligns with several of the community's aspirations, including a  
58 community that is welcoming and inclusive, a city where all people feel safe and secure, a community  
59 with quality housing, and a community that is economically prosperous. The program intends to keep  
60 vulnerable households housed during times of emergency. Benefiting households will be those with  
61 household incomes at or below 50% of the area median income, in alignment with regulations for use of  
62 LAHA. While the community was not directly engaged on the specific terms of this program, their  
63 perspectives have been considered given the plethora of testimony given in response to the impacts of  
64 Operation Metro Surge and its effect on certain households and their ability to work, pay rent, and  
65 remain housed.  
66

## 67 **Budget Implications**

68 The program as currently proposed would be funded exclusively with Local Affordable Housing Aid  
69 (LAHA). Staff is recommending \$132,000 of LAHA funds be made available, which is anticipated to fund  
70 two years' of emergency rental assistance requests and administration costs to be paid to Neighborhood  
71 House. Based on the City's current LAHA balance, adequate aid is available to fund this program. After  
72 accounting for this program's cost and other allocated LAHA projects (namely Habitat's acquisition  
73 project), approximately \$446,000 of LAHA funds remain available. The City receives new LAHA funds  
74 annually.  
75

## 76 **Staff Recommendations**

77 Authorize the President and Executive Director to enter into a contract for professional services with  
78 Neighborhood House to administer an Emergency Rental Assistance program on behalf of the City.  
79

## 80 **Requested Council Action**

81 By motion, authorize the President and Executive Director to enter into a contract for professional  
82 services with Neighborhood House to administer an Emergency Rental Assistance program on behalf of  
83 the City.  
84

85  
86 **Prepared by:** Jeanne Kelsey, Housing and Economic Development Program Manager

**Attachments:** 1. Professional Services Agreement

**ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY  
PROFESSIONAL SERVICES AGREEMENT**

This Professional Services Agreement (“Agreement”) is made on the 13<sup>th</sup> day of April, 2026, between Roseville Economic Development REDA, a public body corporate and politic under the laws of the State of Minnesota, (“REDA”) and Neighborhood House, a Minnesota non-profit corporation, (the “Contractor”, each a “Party” and together the “Parties”).

A. Contractor is engaged in the business of providing housing stability services to low-income households and individuals.

B. REDA desires to secure a contract to provide emergency rental assistance and associated navigation services to help maintain housing stability and prevent homelessness.

C. Contractor represents that it has the expertise and capabilities to provide REDA with the requested services.

D. The City of Roseville (“City”) has received Local Affordable Housing Aid (“LAHA”) pursuant to Minn. Stat. Section 477A.35, which the City is authorized to allocate for qualifying projects as further identified in the statute.

E. On February 23, 2026, the Roseville Economic Development Authority approved the use of LAHA for the purpose of providing emergency rental assistance to eligible households, in accordance with all applicable laws, regulations, and policies.

F. REDA desires to engage Contractor to provide emergency rental assistance to individuals as provided under Minn. Stat. 477A.35, subd. 4(a)(1) and Contractor is willing to provide such services on the terms and conditions in this Agreement.

**1. Scope of Work.** The Contractor agrees to provide the professional services described in **Exhibit B** (“Work”) and administer the Rental Assistance Program (the “Program”) and disburse up to \$132,000 (the “Grant Funds”) in accordance with the Guidelines, attached hereto as **Exhibit A** (the “Guidelines”) both of which incorporated by this reference. All Work provided by Contractor under this Agreement shall be provided in a manner consistent with the level of care and skill ordinarily exercised by professional Contractors currently providing similar services.

**2. Billing, Payment, and Reporting.** To facilitate Contractor’s ability to immediately distribute grant assistance to recipients’ landlords, as provided in the Guidelines, a payment of Grant Funds in the amount of sixty-six thousand and no/100’s Dollars (\$66,000) (the “Advance Direct Payment Funds”) shall be transferred by REDA to the Contractor upon execution in full of this Agreement. Additional amounts not to exceed a total of sixty-six thousand and no/100’ Dollars (\$66,000)(each an “Additional Direct Payment Funds”) will be advanced upon Contractor demonstrating the expenditure or commitment to expend previously provided Grant Funds and demonstrating ongoing need for the Grant Funds. Contractor shall return any unused balance of

the Advance Direct Payment Funds or Additional Direct Payment Funds to the REDA no later than the Termination Date.

**3. Term and Termination.** The term of this Agreement will commence on May 1, 2026 and continue in full force and effect until the earlier of (i) disbursement of all Advance Direct Payment and, as applicable, Additional Direct Payment funds; or (ii) April 30, 2028 (the “Termination Date”), unless earlier terminated by either party as set forth in this Section. Either Party may terminate this Agreement for convenience by providing thirty (30) days’ written notice of the intent to terminate to the other party. Upon termination the Contractor shall be paid for services rendered (as indicated on **Exhibit B**) incurred by the Contractor through and until the date of termination.

**4. Compensation for Work.** Ten percent (10%) of the Grant Funds received and disbursed by Contractor (up to \$13,200) may be used for the general navigation services.

**5. Consideration, Reporting.** The consideration which the REDA shall pay to Contractor shall not exceed \$13,200. There will be no reimbursement for any expenses. Following the conclusion of each calendar month, Contractor must submit an itemized invoice, detailing Work performed and funds disbursed under this Agreement during the previous month. Upon request of the REDA, Contractor must also provide the REDA’s the unexpended balance of Grant Funds.

**6. Representatives and Notices:** The below-named individuals will act as the representatives of the Parties with respect to the work to be performed under this Agreement. Any termination notice issued under this Agreement shall be either hand delivered or sent by U.S. Mail to the below-named individuals:

To REDA:

Roseville EDA  
2660 Civic Center Drive  
Roseville, MN 55113  
Attn: Jeanne Kelsey

To Contractor:

Neighborhood House  
179 Robie Street East,  
St. Paul, MN 55107  
Attn: JoHanna Smrcina

**7. Assignment or Subcontracting.** Unless noted otherwise in **Exhibit B**, the Contractor shall not assign or enter into subcontracts for services provided under this Agreement without the written consent of the REDA. If subcontracts are approved and entered into, the Contractor shall promptly pay any subcontractor involved in the performance of this Agreement as required by, and the Contractor shall otherwise comply with, the State Prompt Payment Act.

**8. Independent Contractor.** All Work provided pursuant to this Agreement shall be provided by Contractor as an independent contractor and not as an employee of the City of Roseville or REDA for any purpose. Any and all officers, employees, subcontractors, and agents of Contractor, or any other person engaged by Contractor in the performance of the Work pursuant to this Agreement, shall not be considered employees of the REDA. Contractor, its employees, subcontractors, or agents shall not be entitled to any of the rights, privileges, or benefits of the REDA’s employees, except as otherwise stated herein.

- 9. Annual Review.** Following the anniversary date of each year of this Agreement, the REDA shall have the right to conduct a review of the performance of the Work performed by the Contractor under this Agreement. The Contractor agrees to cooperate in such review and to provide such information as the REDA may reasonably request. Following each performance review the Parties shall, if requested by the REDA, meet and discuss the performance of the Contractor relative to the remaining Work to be performed by the Contractor under this Agreement.
- 10. Compliance with Laws and Regulations.** The Contractor shall comply with all federal, state and local laws, statutes, ordinances, rules and regulations in the performance of the Work.
- 11. Non-Discrimination.** During the performance of this Agreement, the Contractor shall not discriminate against any person, contractor, vendor, employee or applicant for employment because of race, color, creed, religion, national origin, sex, marital status, status with regard to public assistance, disability, sexual orientation or age. The Contractor further agrees to comply with all aspects of the Minnesota Human Rights Act, Minnesota Statutes 363A.01, et. seq., Title VI of the Civil Rights Act of 1964, and the Americans with Disabilities Act.
- 12. Data Practices Act Compliance.** Contractor acknowledges that all data created, collected, received, stored, used, maintained, or disseminated in the performance of this Agreement is subject to the requirements of the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13 (the “Act”), and that, with regard to such data, Contractor must comply with the Act as if it were a government entity. Contractor will immediately report to the REDA any requests from third Parties for information relating to this Agreement. These obligations survive termination of this Agreement.
- 13. Audit Disclosure.** Under Minn. Stat. § 16C.05, subd. 5, Contractor agrees that the books, records, documents, and accounting procedures and practices relevant to this Agreement, including books and records of any approved subcontractors, are subject to examination by the REDA and/or the State Auditor or Legislative Auditor, as appropriate, for a minimum of six years after the termination of this Agreement. These obligations survive termination of this Agreement.
- 14. Indemnification.** To the fullest extent permitted by law, Contractor, and Contractor’s successors or assigns, agree to protect, defend, indemnify, save, and hold harmless the City of Roseville and REDA, and their officers, officials, agents, volunteers, and employees from any and all claims; lawsuits; causes of actions of any kind, nature, or character; damages; losses; or the costs, disbursements, and expenses of defending the same, including but not limited to attorneys’ fees, professional services, and other technical, administrative or professional assistance resulting from or arising out of Contractor’s (or its subcontractors, agents, volunteers, members, invitees, representatives, or employees) performance of the duties required by or arising from this Agreement, or caused in whole or in part by any negligent act or omission or willful misconduct, or arising out of the failure to obtain or maintain the insurance required by this Agreement. Nothing in this Agreement shall constitute a waiver or limitation of any immunity or limitation on liability to which the City or REDA is entitled. These obligations survive termination of this Agreement.

**15. Insurance.** Prior to starting the Work and during the full term of this Agreement, the Contractor shall procure and maintain, at Contractor's expense, as follows:

- a. Workers Compensation as required by Minn. Stat. § 176.181.

If Minnesota Statutes, Section 176.041 exempts the Contractor from Workers' Compensation insurance, the Contractor must provide a written statement, signed by an authorized representative, indicating the qualifying exemption that excludes the Contractor from the Minnesota Workers' Compensation requirements.

- b. Professional/Technical Liability Insurance in an amount not less than

- \$1,000,000 – per occurrence
- \$2,000,000 – annual aggregate

The retroactive or prior acts date of such coverage shall not be after the effective date of the contract and the Contractor shall maintain such insurance for a period of at least two (2) years, following completion of the work. If such insurance is discontinued, extended reporting period coverage must be obtained by the Contractor to fulfill this requirement.

**16. Conflicts.** No salaried officer or employee of the City and no member of the City Council of the City shall have a financial interest, direct or indirect, in this Agreement. The violation of this provision shall render this Agreement void.

**17. Payment of Subcontractors.** Pursuant to Minnesota Statutes § 471.425, subd. 4a, Contractor agrees that it must pay any subcontractor within ten (10) days of the prime Contractor's receipt of payment from REDA for undisputed services provided by the subcontractor. Contractor agrees that it must pay interest of 1-1/2 percent per month or any part of a month to the subcontractor on any undisputed amount not paid on time to the s subcontractor. The minimum monthly interest penalty payment for an unpaid balance of \$100 or more is \$10. For an unpaid balance of less than \$100, the prime Contractor shall pay the actual penalty due to the subcontractor. A subcontractor who prevails in a civil action to collect interest penalties from a prime Contractor must be awarded its costs and disbursements, including attorney's fees, incurred in bringing the action.

**18. Waiver.** Any waiver by either Party of a breach of any provisions of this Agreement shall not affect, in any respect, the validity of the remainder of this Agreement or either Parties' ability to enforce a subsequent breach.

**19. Governing Law.** This Agreement shall be controlled by the laws of the State of Minnesota. Any disputes, controversies, or claims arising under this Agreement shall be heard in the state or federal courts of Minnesota and the Parties waive any objections to jurisdiction. These obligations survive termination of this Agreement.

**20. Counterparts and Electronic Communication.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. This Agreement may be transmitted by electronic mail in portable document format (“pdf”) and signatures appearing on electronic mail instruments shall be treated as original signatures.

**21. Severability.** The provisions of this Agreement are severable. If any portion hereof is, for any reason, held by a court of competent jurisdiction to be contrary to law, such decision shall not affect the remaining provisions of this Agreement.

**22. Entire Agreement.** Unless stated otherwise in this, the entire agreement of the Parties is contained in this Agreement. This Agreement supersedes all prior oral agreements and negotiations between the Parties relating to the subject matter hereof as well as any previous agreements presently in effect between the Parties relating to the subject matter hereof. Any alterations, amendments, deletions, or waivers of the provisions of this Agreement shall be valid only when expressed in writing and duly signed by the Parties, unless otherwise provided herein.

(The remainder of this page has intentionally been left blank.)

IN WITNESS WHEREOF, the undersigned Parties have entered into this Agreement as of the date set forth above.

ROSEVILLE ECONOMIC DEVELOPMENT  
AUTHORITY

NEIGHBORHOOD HOUSE

By: \_\_\_\_\_  
Dan Roe, President

By: \_\_\_\_\_  
Its: Janet Gracia, President and CEO

By: \_\_\_\_\_  
Patrick Trudgeon, Executive Director

## EXHIBIT A

**ROSEVILLE EMERGENCY RENTAL ASSISTANCE PROGRAM GUIDELINES****Program Funding:**

- Not to exceed \$132,000 (includes navigation services)
- \$66,000 Advance Direct Payment provided upon signing
- 10% of total disbursed funding will be retained by Contractor to provide navigation services
- Additional funding depending on program interest – but not to exceed total program funding of \$132,000
- Any unspent funds at termination will be returned to the REDA
- Contractor will execute grant agreements/documents with grant recipients
- Contractor will enter an agreement with the EDA for program administration
- Disbursed on a first-come, first-served basis
- Disbursed directly to landlord

**Maximum Grant Amounts Per Household:**

- Maximum per household will be up to 2 months rents plus fees associated with late payment only within any 18-month period
- Amount granted will be based on meeting Baseline Eligibility and total funds needed to become current

**Baseline Eligibility:**

- Roseville resident;
- Demonstration of loss of income, shown by loss of employment, reduction in hours, W-2 from prior year, prior tax returns, reduced pay stubs over time and/or unemployment, or by an attestation of no income or other financial emergency together with Contractor's written determination that the household has experienced a financial emergency;
- Evidence of past-due rent and, if applicable, late fees by documentation from landlord; and:
- Demonstration of household income at or below 50% Area Median Income (AMI) (Exhibit C):
  - In prior year verified by previous year tax return; or
  - Over last 30 days verified through pay stubs and/or unemployment, or attest to having no income and written determination by Contractor.
- Any household that has received assistance may receive rental assistance after 18 months, of the initial assistance only after providing proof of ongoing eligibility, and proof of resources to pay ongoing future rent.

**EXHIBIT B**  
**SCOPE OF WORK**

**Project Executive Summary:**

The Roseville Economic Development Authority (REDA) has received funds through the Local Affordable Housing Aid (LAHA) and has established the Roseville Emergency Assistance Program (Program) to provide aid to renters in the City of Roseville experiencing housing insecurity. Neighborhood House will serve as the Program Administrator to the extent outlined in this scope of work.

**Scope of Program:**

REDA has established the Program with the intent of assisting those that do not qualify for other established Ramsey County programs. The grant funds are designated for households who reside in the City of Roseville, with household incomes at or below 50% of AMI. Neighborhood House provide supportive services related to housing insecurity REDA's behalf, including administration of all requirements associated with the grant awards. Grant funds will be paid directly to landlords.

**Tasks/Delivered Work Product:**

Neighborhood House commits to the following tasks and deliverables:

- Serve eligible households on a first come-first served basis.
- Assist Roseville households in completing the required applications and forms.
- Determine and document eligibility of households in compliance with the Guidelines.
- Coordinate and navigate other available grant funds to mitigate financial crises not resolved by the Program.
- Process payments to landlords on behalf of residents awarded emergency rental assistance under the Program.
- Deposit funds in a separate account and provide monthly statements with trial balance sheet, along with check register that only provides name of landlord/business along with amount paid.
- Retain documents for a minimum of six years after the termination of this Agreement.

**Delivered information or Data:**

Neighborhood House will collect and maintain client data on an ongoing basis. Neighborhood House commits to ensuring that client data is up to date and accurate.

Exhibit C

2025 Area Median Income Guidelines - Minneapolis - St. Paul - Bloomington, MN								
Effective May 12th, 2025								
Household Size								
AMI%	1	2	3	4	5	6	7	8
30%	27,800	31,800	35,750	<b>39,700</b>	42,900	46,100	49,250	54,150
<b>50%</b>	<b>46,350</b>	<b>53,000</b>	<b>59,600</b>	<b>66,200</b>	<b>71,500</b>	<b>76,800</b>	<b>82,100</b>	<b>87,400</b>
60%	55,600	63,600	71,500	<b>79,450</b>	85,800	92,150	98,500	104,900
80%	72,950	83,400	93,800	<b>104,200</b>	112,550	120,900	129,250	137,550
100%	92,700	105,950	119,200	<b>132,400</b>	143,000	153,600	164,200	174,800
115%	106,600	121,800	137,050	<b>152,250</b>	164,450	176,650	188,800	201,000
120%	111,250	127,150	143,050	<b>158,900</b>	171,650	184,350	197,050	209,750