

EXTRACT OF MINUTES OF MEETING
OF THE CITY COUNCIL OF THE
CITY OF RAMSEY, MINNESOTA

HELD: June 25, 2019

Pursuant to due call and notice thereof, a meeting of the City Council of the City of Ramsey, Anoka County, Minnesota, was duly called and held at the Ramsey Municipal Center on June 25, 2019, at 7:00 P.M.

The following members were present:

and the following were absent:

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION NO. ____

RESOLUTION AUTHORIZING EXECUTION OF A
TAX INCREMENT FINANCING (TIF) AGREEMENT

A. WHEREAS, SLP EX, LLC and AMP EX, LLC (collectively, the "Developer") has requested the City of Ramsey, Minnesota (the "City") to assist with the financing of certain costs incurred in connection with the construction of an approximately 210,000 square foot manufacturing facility in the City by the Developer (the "Project") for Delta ModTech (the "Tenant").

B. WHEREAS, the Developer, the Tenant and the City have determined to enter into a Tax Increment Financing (TIF) Agreement providing for the City's tax increment financing assistance for the Project (the "TIF Agreement").

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Ramsey, Minnesota, as follows:

1. The City Council hereby approves the TIF Agreement in substantially the form submitted, and the Mayor and City Administrator are hereby authorized and directed to execute the TIF Agreement on behalf of the City.

2. The approval hereby given to the TIF Agreement includes approval of such additional details therein as may be necessary and appropriate and such modifications thereof, deletions therefrom and additions thereto as may be necessary and appropriate and approved by the City officials authorized by this resolution to execute the TIF Agreement. The execution of the TIF Agreement by the appropriate officer or officers of the City shall be conclusive evidence of the approval of the TIF Agreement in accordance with the terms hereof.

The motion for adoption of the foregoing resolution was duly seconded by member _____ and, after full discussion thereof, and upon a vote being taken thereof, the following voted in favor thereof:

and the following voted against same:

Adopted this 25th day of June, 2019.

Mayor

Attest: _____
City Administrator

STATE OF MINNESOTA
COUNTY OF ANOKA
CITY OF RAMSEY

I, the undersigned, being the duly qualified and acting Administrator of the City of Ramsey, Minnesota, DO HEREBY CERTIFY that I have carefully compared the attached and foregoing extract of minutes with the original minutes of a meeting of the City Council of the City held on the date therein indicated, which are on file and of record in my office, and the same is a full, true and complete transcript therefrom insofar as the same relates to a Resolution Authorizing Execution of a Tax Increment Financing (TIF) Agreement.

WITNESS my hand as such Administrator of the City Council of the City of Ramsey, Minnesota this 25th day of June, 2019.

City Administrator