

**HASTINGS ECONOMIC DEVELOPMENT AND REDEVELOPMENT AUTHORITY
DAKOTA COUNTY, MINNESOTA**

HEDRA RESOLUTION NO. 2021-17

**A RESOLUTION AUTHORIZING SIGNATURE FOR PURCHASE AND
DEVELOPMENT AGREEMENT WITH DREAM1, LCC**

WHEREAS, the Hastings Economic Development and Redevelopment Authority (“HEDRA”) desires to sell property legally described as follows:

Lot 1, Block 2, HASTINGS INDUSTRIAL PARK NO. 7, according to the recorded plat thereof.

Abstract Property
PIDs: 19-32006-02-010

(the “Property”) for development purposes; and

WHEREAS, DREAM1, LLC, a Minnesota limited liability company (“Developer”) desires to develop the Property, pursuant to a Development Agreement by and between HEDRA and Developer (“Development Agreement”) for the purpose of constructing an approximately 20,000 square foot office warehouse building as well as driveway, loading, and parking improvements; and

WHEREAS, the Development Agreement describes and articulates the sale of the Property and the Developer agrees to accept these terms of the sale; and

WHEREAS, on October 14, 2021, HEDRA held a public hearing on the sale of the Property and HEDRA considered all of the information presented at the public hearing.

NOW THEREFORE BE IT RESOLVED by the Board of the Hastings Economic Development and Redevelopment Authority as follows:

1. The sale of the Property to Developer is in the public interest of the City and its people, furthers its general plan of economic development and furthers the aims and purposes of Minn. Stat. Sections 469.090 to 469.108; and the appropriate officials are authorized to take such action so as to effectuate such sale.
2. HEDRA approves the Development Agreement, subject to minor modification as approved by the City Attorney and the appropriate officials are authorized to take such action as to effectuate its execution and implementation.

Adopted by the Hastings Economic Development and Redevelopment Authority this 14th day of October, 2021.

Ayes:
Nays:
Absent:

Dennis Peine, President

Eric Maass, Secretary

I HEREBY CERTIFY that the above is a true and correct copy of resolution presented to and adopted by the Hastings Economic Development and Redevelopment Authority, County of Dakota, Minnesota, on the 14th day of October, 2021, as disclosed by the records of the City of Hastings on file and of record in the office.

Kelly Murtaugh, City Clerk

(SEAL)

This instrument drafted by:
Korine L. Land, #262432
LeVander, Gillen, & Miller, P.A.
633 South Concord Street, Suite 400
South St. Paul, MN 55075
(651) 451-1831