

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

**HEDRA RESOLUTION NO. 2022-20**

**A RESOLUTION TERMINATING AND CANCELLING THE  
LAND CREDIT SALE TO DREAM1, LLC**

**WHEREAS**, on April 8, 2021, by and through a simple motion, the Hastings Economic Development and Redevelopment Authority (“HEDRA”) approved the preliminary land credit sale of property legally described as Lot 1, Block 2, HASTINGS INDUSTRIAL PARK NO. 7, Dakota County, Minnesota (PID: 19-32006-02-010) (the “Property”) to Dream1, LLC (“Developer”); and

**WHEREAS**, Developer is unable to move forward with development of the Property at this time; and

**WHEREAS**, the Developer has not executed the Purchase and Development Agreement approved by HEDRA; and

**WHEREAS**, as a result of the Developer not executing the Purchase and Development Agreement and indication to City Staff of an inability to move forward with the development at this time, HEDRA will terminate and cancel the transfer and conveyance of the Property from HEDRA to Developer.

**NOW THEREFORE BE IT RESOLVED** by the Board of the Hastings Economic Development and Redevelopment Authority that the preliminary land credit sale of the Property from HEDRA to Developer is hereby terminated and canceled.

Adopted by the Hastings Economic Development and Redevelopment Authority this 14<sup>th</sup> day of April, 2022.

Ayes:

Nays:

Abstention:

Absent:

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Bruce Goblirsch, President

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Eric Maass, Secretary