

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

**HEDRA RESOLUTION NO. 2022-21**

**A RESOLUTION TERMINATING AND CANCELLING THE  
CONTRACT FOR PRIVATE REDEVELOPMENT WITH NJS DEVELOPMENT LLC  
DATED NOVEMBER 11, 2021 AND THE FIRST AMENDMENT TO DEVELOPMENT  
AGREEMENT DATED FEBRUARY 7, 2022 AND APPROVING THE PURCHASE  
AGREEMENT WITH LAKE ISABELLE FLATS, LLC**

**WHEREAS**, on September 9, 2021, by and through HEDRA Resolution No. 2021-13, following a public hearing, the Hastings Economic Development and Redevelopment Authority (“HEDRA”) approved the sale of the real property legally described on Exhibit A (the “HEDRA Property”) for redevelopment purposes to NJS Development LLC, a South Dakota limited liability company (“Developer”); and

**WHEREAS**, also on September 9, 2021, by and through HEDRA Resolution No. 2021-13, HEDRA approved the related Contract for Private Redevelopment dated September 20, 2021 (“Original Development Agreement”) by and between HEDRA and the City of Hastings (“City”) and Developer for a redevelopment project (“Project”); and

**WHEREAS**, on November 10, 2021, by and through HEDRA Resolution No. 2021-21, HEDRA terminated the Original Development Agreement, as the Original Development Agreement inadvertently omitted a parcel that is necessary for the Project, and approved a new Contract for Private Redevelopment (“New Development Agreement”) for constructing the Project on the real property legally described on Exhibit B (the “Property”); and

**WHEREAS**, on January 13, 2022, by and through HEDRA Resolution No. 2022-05, the New Development Agreement was amended (“First Amendment to Development Agreement”) to extend the Closing Date to allow additional time to submit the Construction Plans; and

**WHEREAS**, the New Development Agreement and the First Amendment to Development Agreement shall be collectively referred to hereinafter as the “Agreements”; and

**WHEREAS**, it has been determined that the Agreements are no longer necessary for the Project; and

**WHEREAS**, the parties mutually desire to terminate and cancel the Agreements; and

**WHEREAS**, the Developer has formed Lake Isabelle Flats, LLC, a South Dakota limited liability company (“New Developer”), for the Project and desires to have HEDRA convey the HEDRA Property to the New Developer; and

**WHEREAS**, HEDRA desires to convey the HEDRA Property to the New Developer for the Project; and

**WHEREAS**, the New Developer desires to purchase the HEDRA Property pursuant to the terms articulated in the Purchase Agreement between HEDRA and the New Developer.

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

1. The Agreements are hereby terminated and canceled.
2. The Purchase Agreement is hereby approved, 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.
3. The required HEDRA representatives are authorized to execute the necessary documents to transfer and convey title of the HEDRA Property to the New Developer for redevelopment purposes.
4. No additional public hearing for the sale of the HEDRA Property as the New Developer is related to the Developer and the Project has not changed from the Original Development Agreement.

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

Ayes:

Nays:

Absent:

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Bruce Goblirsch, President

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Eric Maass, Secretary

I HEREBY CERTIFY that the above is a true and correct copy of the resolution presented to and adopted by the Hastings Economic Development and Redevelopment Authority, County of Dakota, Minnesota, on the 14<sup>th</sup> day of April, 2022, as disclosed by the records of the City of Hastings on file and of record in the office.

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Eric Maass, Secretary

**EXHIBIT A**  
**LEGAL DESCRIPTION OF HEDRA PROPERTY**

Real property in Dakota County, Minnesota legally described as follows:

**PID: 19-32150-17-020 (Abstract Property)**

All of Lot One (1), Block Seventeen (17) in the Town of Hastings, excepting therefrom, however, all that portion lying northeasterly of a line 25 feet southwesterly of, measured at right angles and parallel with, the centerline of Chicago, Milwaukee, St. Paul, and Pacific Railroad Company's spur track as now there laid across Bailey Street in said Town of Hastings, Dakota County, Minnesota; and

ALSO

All of Lot Two (2), Block Seventeen (17), Town of Hastings, excepting therefrom the West two-thirds (W 2/3) of the North half (N 1/2) of said Lot Two (2) and further excepting therefrom the West one-third (W 1/3) of the South half (S 1/2) of said Lot Two (2), Town of Hastings, Dakota County, Minnesota,

together with those parts vacated and accruing thereto by virtue of the vacations thereof.

**PID: 19-32150-17-021 (Abstract Property)**

The North 1/2 of the West 1/2 of the East 2/3 of Lot 2 and the West 1/3 of Lot 2, Block 17, Town of Hastings, Dakota County, Minnesota, together with those parts vacated and accruing thereto by virtue of the vacations thereof.

**PID: 19-32150-17-080 (Abstract Property)**

Lots 7 and 8, Block 17, Town of Hastings, Dakota County, Minnesota, together with those parts vacated and accruing thereto by virtue of the vacations thereof.

**EXHIBIT B**  
**LEGAL DESCRIPTION OF PROPERTY**

Real property in Dakota County, Minnesota legally described as follows:

**PID: 19-32150-17-030 (Abstract Property)**

Lot Three (3) in Block Seventeen (17) in the Town (now city) of Hastings, according to the plat thereof now on file and of record in the office of the County Recorder in and for Dakota County, Minnesota.

**PID: 19-32150-17-020 (Abstract Property)**

All of Lot One (1), Block Seventeen (17) in the Town of Hastings, excepting therefrom, however, all that portion lying northeasterly of a line 25 feet southwesterly of, measured at right angles and parallel with, the centerline of Chicago, Milwaukee, St. Paul, and Pacific Railroad Company's spur track as now there laid across Bailey Street in said Town of Hastings, Dakota County, Minnesota; and

ALSO

All of Lot Two (2), Block Seventeen (17), Town of Hastings, excepting therefrom the West two-thirds (W 2/3) of the North half (N 1/2) of said Lot Two (2) and further excepting therefrom the West one-third (W 1/3) of the South half (S 1/2) of said Lot Two (2), Town of Hastings, Dakota County, Minnesota,

together with those parts vacated and accruing thereto by virtue of the vacations thereof.

**PID: 19-32150-17-021 (Abstract Property)**

The North 1/2 of the West 1/2 of the East 2/3 of Lot 2 and the West 1/3 of Lot 2, Block 17, Town of Hastings, Dakota County, Minnesota, together with those parts vacated and accruing thereto by virtue of the vacations thereof.

**PID: 19-32150-17-080 (Abstract Property)**

Lots 7 and 8, Block 17, Town of Hastings, Dakota County, Minnesota, together with those parts vacated and accruing thereto by virtue of the vacations thereof.