

**EXTRACT OF MINUTES OF MEETING  
OF THE CITY COUNCIL OF THE  
CITY OF LEXINGTON, MINNESOTA**

HELD: AUGUST 16, 2018

Pursuant to due call and notice thereof, a meeting of the City Council of the City of Lexington, Wright County, Minnesota, was duly called and held at the Lexington City Hall, in said City on the 16th day of August, 2018, at 7:00 o'clock p.m.

The following members were present: *Council members Hughes, Devries, Harris & Murphy  
Mayor Kurth*

and the following were absent: *None*

Member *Hughes* introduced the following resolution and moved its adoption:

**RESOLUTION NO. 18-16**

**RESOLUTION AUTHORIZING EXECUTION  
OF A DEVELOPMENT AGREEMENT**

A. WHEREAS, Lexington Leased Housing Associates I, LLLP (the "Developer") has requested the City of Lexington, Minnesota (the "City") to assist with the financing of certain costs incurred in connection with the construction of a 180-unit multi-family housing facility in the City by the Developer (the "Project"); and

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

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

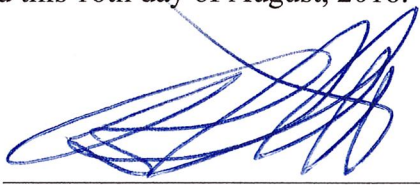
1. The City Council hereby approves the Development Agreement in substantially the form submitted, and the Mayor and the City Administrator are hereby authorized and directed to execute the Development Agreement on behalf of the City.


2. The approval hereby given to the Development 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 Development Agreement. The execution of the Development Agreement by the appropriate officer or officers of the City shall be conclusive evidence of the approval of the Development Agreement in accordance with the terms hereof.

The motion for adoption of the foregoing resolution was duly seconded by member Devries and, after full discussion thereof, and upon a vote being taken thereof, the following voted in favor thereof: Devries, Harris, Hughes, Murphy, Manger Kurth and the following voted against same: None

Adopted this 16th day of August, 2018.

Attest:


  
\_\_\_\_\_  
City Administrator

  
\_\_\_\_\_  
Mayor

STATE OF MINNESOTA  
COUNTY OF WRIGHT  
CITY OF LEXINGTON

I, the undersigned, being the duly qualified and acting City Administrator of the City of Lexington, 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 Development Agreement.

WITNESS my hand as such City Administrator of the City Council of the City of Lexington, Minnesota this 16th day of August, 2018.

  
\_\_\_\_\_  
City Administrator