

RESOLUTION 15D-05

**RESOLUTION AUTHORIZING A REDEVELOPMENT APPLICATION
TO THE STATE OF MINNESOTA FOR THE HARBOR BAY (21ST AVENUE EAST
AND LONDON ROAD) PROJECT**

RESOLVED, that the Duluth Economic Development Authority ("DEDA") act as the legal sponsor for the Harbor Bay Project as contained in the Redevelopment Grant Program Application to be submitted on February 1, 2015 and that the President and Secretary are hereby authorized to apply to the Department of Employment and Economic Development (DEED) in an amount not to exceed three hundred thousand dollars (\$300,000) for funding of this project on behalf of the DEDA.

Be it further resolved, that the DEDA has the legal authority to apply for financial assistance, and the institutional, managerial and financial capability to ensure adequate project administration.

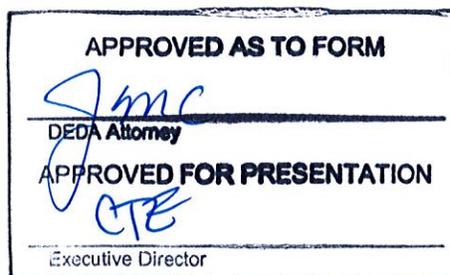
Be it further resolved, that the DEDA has not violated any federal, state and local laws pertaining to fraud, bribery, graft, kickbacks, collusion, conflict of interest, or other unlawful or corrupt practices.

Be it further resolved, that the source and amount of the local match to be identified in the February 1, 2015 application are hereby committed by Lift Bridge Partners LLC.

Be it further resolved, that if approved by the state, acceptance thereof is subject to further resolution of the DEDA accepting the grant and authorizing execution of the grant agreement with the state.

Approved by the Duluth Economic Development Authority this 28th day of January, 2015.

ATTEST:



Executive Director

STATEMENT OF PURPOSE: DEED's Redevelopment Grant Program helps communities with the costs of redeveloping blighted, underused sites and putting land and buildings back into productive use. This resolution authorizes DEDA staff to submit a Redevelopment grant application in an amount not to exceed \$300,000 on behalf of the Harbor Bay Project located at 21st Avenue East and London Road. The project consists of 148 units of market rate housing, underground parking, and approximately

13,000 square feet retail. If awarded, grant funds will be used for demolition of existing commercial and residential structures, relocation of a sanitary sewer main, repair and patching of public streets, and construction of public curbs and sidewalks. Lift Bridge Partners LLC will provide the required 1:1 match. The total project has an estimated budget of \$36 million; this grant award would help to fill a remaining funding gap.