

Attachment A

RESOLUTION NO. 22-093

RESOLUTION APPROVING DEVELOPER'S AGREEMENT FOR ARBOR LAKES BUSINESS PARK 3RD ADDITION, SUBJECT TO FINAL REVIEW BY THE CITY ATTORNEY AND DIRECTOR OF PUBLIC WORKS.

WHEREAS, a Developer's agreement has been prepared for Arbor Lakes Business Park 3rd Addition; and

WHEREAS, Arbor Lakes Industrial Owner, LLC is required to submit a surety to the city in the amount of \$475,000.00 to guarantee payment of costs associated with the petition items as set forth in the Developer's agreement; and

WHEREAS, Arbor Lakes Industrial Owner, LLC is required to submit a surety to the city in the amount of \$5,000.00 to guarantee payment of costs associated with the escrow items as set forth in Exhibit 2 in the Developer's agreement.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Maple Grove, Minnesota:

1. The developer's agreement for Arbor Lakes Business Park 3rd Addition is hereby approved subject to final review by the City Attorney and Director of Public Works.
2. The surety from Arbor Lakes Industrial Owner, LLC in the amount of \$475,000.00 is required and acknowledged as guarantee of payment of costs associated with the petition items as set forth in the Arbor Lakes Business Park 3rd Addition Developer's agreement.
3. The surety from Arbor Lakes Industrial Owner, LLC in the amount of \$5,000.00 is required and acknowledged as guarantee of payment of costs associated with the escrow items as set forth in Exhibit 2 of the Arbor Lakes Business Park 3rd Addition Developer's Agreement.

Adopted by the City Council on this 16th day of May, 2022.

The motion for the adoption of the foregoing resolution was made by Councilmember _____, seconded by Councilmember _____, and upon vote being duly taken thereon, the following voted in favor thereof:

and the following voted against the same:

and the following were absent:

whereupon said resolution was declared duly passed and adopted.

STATE OF MINNESOTA)
COUNTY OF HENNEPIN) SS.
CITY OF MAPLE GROVE)

I, the undersigned, being the duly qualified and acting Clerk of the City of Maple Grove, Hennepin County, Minnesota, a Minnesota municipal corporation, hereby certify that the above and foregoing Resolution No. 22-093 is a true and correct copy of the Resolution as adopted by the City Council on the 16th day of May, 2022.

Amy Dietl, City Clerk