

Attachment A

RESOLUTION NO. 22-119

RESOLUTION APPROVING DEVELOPER'S AGREEMENT FOR SUMMERWELL ADDITION, SUBJECT TO FINAL REVIEW BY THE CITY ATTORNEY AND DIRECTOR OF PUBLIC WORKS.

WHEREAS, a Developer's agreement has been prepared for Summerwell Addition; and

WHEREAS, GEP XI Summerwell Maple Grove, LLC is required to submit a surety to the city in the amount of \$1,169,000.00 to guarantee payment of costs associated with the petition items as set forth in the Developer's agreement; and

WHEREAS, GEP XI Summerwell Maple Grove, 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 Summerwell Addition is hereby approved subject to final review by the City Attorney and Director of Public Works.
2. The surety from GEP XI Summerwell Maple Grove, LLC in the amount of \$1,169,000.00 is required and acknowledged as guarantee of payment of costs associated with the petition items as set forth in the Summerwell Addition Developer's agreement.
3. The surety from GEP XI Summerwell Maple Grove, 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 Summerwell Addition Developer's agreement.

Adopted by the City Council on this 20th day of June, 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. 22-119 is a true and correct copy of the Resolution as adopted by the City Council on the 20th day of June, 2022.

Amy Dietl, City Clerk