

**RESOLUTION
OF THE
CITY OF MINNEAPOLIS**

By Goodman

Approving Modification No. 2 to the West Lowry Avenue Redevelopment Plan.

Resolved by the City Council of the City of Minneapolis:

Section 1. Recitals

1.1. Pursuant to Laws of Minnesota 2003, Chapter 127, Article 12, Sections 31-34, and Minneapolis Code of Ordinances, Chapter 415, the City of Minneapolis (the "City") acting by and through its department of Community Planning and Economic Development, has been granted the authority to propose and implement city development districts, housing and redevelopment projects and tax increment financing districts, all pursuant to Minnesota Statutes, Sections 469.001 through 469.134, and 469.174 through 469.179, as amended, and other laws enumerated therein (collectively, the "Project Laws").

1.2. By Resolution 2003R-244 duly adopted on June 6, 2003 and approved on June 11, 2003, the City approved the West Lowry Avenue Redevelopment Plan. By Resolution 2008R-140 duly adopted on April 18, 2008 and approved on April 22, 2008, the City approved Modification No. 1 to the West Lowry Avenue Redevelopment Plan.

1.3. It has been proposed and the City has prepared, and this Council has investigated the facts with respect to, Modification No. 2 to the West Lowry Avenue Redevelopment Plan ("Modification No. 2"), designating two parcels as property that may be acquired.

Section 2. Findings

2.1. The Council hereby finds, determines and declares that the actions authorized by Modification No. 2 are pursuant to and in accordance with the Project Laws.

2.2. The Council further finds, determines and declares that the land in the Project Area would not be made available for redevelopment without the financial aid and public assistance to be sought.

2.3. The Council further finds, determines and declares that Modification No. 2 will afford maximum opportunity, consistent with the sound needs of the city as a whole, for the redevelopment of the project area by private enterprise.

2.4. The Council further finds, determines and declares that Modification No. 2 conforms to the general plan for the development of the city as a whole.

2.5. The Council further finds, determines and declares that it is necessary and in the best interest of the City at this time to approve Modification No. 2.

Section 3. Approval of the Modification

3.1. Based upon the findings set forth in Section 2 hereof, Modification No. 2 to the West Lowry Avenue Redevelopment Plan, presented to the Council on this date, is hereby approved and shall be placed on file in the office of the City Clerk.

Section 4. Implementation of the Modification

4.1. The officers and staff of the City, and the City's consultants and counsel, are authorized and directed to proceed with the implementation of Modification No. 2, and for this purpose to negotiate, draft, prepare and present to this Council for its consideration, as appropriate, all further modifications, resolutions, documents and contracts necessary for this purpose.