

**RESOLUTION NO.
CITY OF GRAND RAPIDS, MINNESOTA**

RESOLUTION REGARDING THE APPROVAL OF A MINNESOTA INVESTMENT FUND APPLICATION
IN CONNECTION WITH THE GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY FOR THE PROJECT
ENTITLED ASV/YANMAR EXPANSION

WHEREAS, the City of Grand Rapids, Minnesota (the "City"), desires to assist ASV Holdings, Inc. (ASV), which proposes the expansion of their compact equipment manufacturing facility located at 840 Lily Lane in Grand Rapids to increase production of existing products and establish the production of new products in the City; and,

WHEREAS, the City of Grand Rapids understands that ASV through and with the support of the Grand Rapids Economic Development Authority wishes to apply to the Minnesota Department of Employment and Economic Development's Minnesota Investment Fund Program for project financing; and,

WHEREAS, the City of Grand Rapids held a City Council meeting on February 14, 2022 to consider this matter.

NOW, THEREFORE, BE IT RESOLVED that, after due consideration, the Mayor and City Council of the City of Grand Rapids, Minnesota, hereby express their approval of the Minnesota Investment Fund application from the Grand Rapids Economic Development Authority to the Minnesota Department of Employment and Economic Development's Minnesota Investment Fund Program to assist with this project.

Sworn and Executed Under My Hand this 14th day of February, 2022.

Dale Christy, Mayor

ATTEST:

Kim Gibeau, City Clerk