

Commissioner

introduced the following resolution and moved for its adoption:

GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY, MINNESOTA

RESOLUTION NO. 26-

**COMMITTING LOCAL MATCH FOR DEPARTMENT OF EMPLOYMENT AND ECONOMIC
DEVELOPMENT (DEED) DEMOLITION LOAN PROGRAM AND AUTHORIZING CONTRACT
SIGNATURE**

WHEREAS, municipalities must commit the source of loan repayment, and

WHEREAS, municipalities must designate an authorized official to execute all contracts. And

WHEREAS, application to the DEED Demolition Loan Program requires municipal authorization.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Grand Rapids Economic Development Authority as follows:

BE IT RESOLVED that the Grand Rapids Economic Development Authority (GREDA) act as the legal sponsor for the project contained in the Demolition Loan Program application to be submitted on or before February 1, 2026 and that the GREDA Executive Director is hereby authorized to apply to the Department of Employment and Economic Development (DEED) for funding of this project on the behalf of the GREDA.

BE IT FURTHER RESOLVED that the Grand Rapids Economic Development Authority 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 sources and amounts of loan repayment, and the security identified in the application are committed to the project identified and that the City of Grand Rapids - on behalf of the Grand Rapids Economic Development Authority - has the authority to incur debt by resolution of the council authorizing issuance of a bond or note, payable to DEED to repay and secure the loan to GREDA.

BE IT FURTHER RESOLVED that the Grand Rapids Economic Development Authority has not violated any Federal, State, or local laws pertaining to fraud, bribery, graft, kickbacks, collusion, conflict of interest or other unlawful or corrupt practice.

BE IT FURTHER RESOLVED that upon approval of its application by the state, the Grand Rapids Economic Development Authority may enter into an agreement with the State of Minnesota for the above-referenced project, and that the Grand Rapids Economic Development Authority certifies that it will comply with all applicable laws and regulations as stated in all contract agreements.

BE IT FURTHER RESOLVED that the Board of Commissioners of the Grand Rapids Economic Development Authority has approved the Demolition Loan application submitted to the Department of Employment and Economic Development (DEED) on or before February 1, 2026, by Grand Rapids Economic Development Authority (GREDA) for the Hwy 2 West Redevelopment site.

NOW, THEREFORE BE IT FINALLY RESOLVED that the GREDA President is hereby authorized to execute such agreements as are necessary to implement the project on behalf of the Grand Rapids Economic Development Authority.

Approved by the Board of Commissioners of the Grand Rapids Economic Development Authority this January 8, 2026.

Sholom Blake, President

Attest:

Rob Mattei, Executive Director

Commissioner _____ seconded the foregoing resolution and the following voted in favor thereof:
_____. Opposed: _____, whereby the resolution was declared duly passed and adopted.