

NEW PRAGUE ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION #25-08-13-01

ADOPTING A MODIFICATION TO THE DEVELOPMENT PLAN FOR AND THE BOUNDARIES OF DEVELOPMENT DISTRICT NO. 1

BE IT RESOLVED, by the Board of Commissioners of the New Prague Economic Development Authority (the "EDA") of the City of New Prague, Minnesota (the "City"), as follows:

Section 1. Recitals

1.01. The New Prague Economic Development Authority (the "EDA") has heretofore established Development District No. 1 and adopted the Development Plan (the "Plan") therefor. It has been proposed that the EDA adopt a Modification to the Development Plan for Development District No. 1 (the "Development Plan Modification"); all pursuant to and in conformity with applicable law, including Minnesota Statutes, Sections 469.090 to 469.1082, as amended, (the "Act") all as reflected in the Plan, and presented for the EDA's consideration.

1.02. The EDA has investigated the facts relating to the Development Plan Modification and Plan and have caused the Development Plan Modification and Plan to be prepared.

1.03. The EDA has performed all actions required by law to be performed prior to the establishment and the adoption and approval of the proposed Development Plan Modification and Plan, including, but not limited to, review of the Development Plan Modification and Plan by the EDA on August 13, 2025, and the holding of a public hearing upon published notice as required by law.

1.04. Certain written reports (the "Reports") relating to the Development Plan Modification and Plan and to the activities contemplated therein have heretofore been prepared by staff and consultants and submitted to the EDA and/or made a part of the EDA files and proceedings on the

Development Plan Modification and Plan. The Reports, including the redevelopment qualifications reports and planning documents, include data, information and/or substantiation constituting or relating to the basis for the other findings and determinations made in this resolution. The EDA hereby confirms, ratifies and adopts the Reports, which are hereby incorporated into and made as fully a part of this resolution to the same extent as if set forth in full herein.

1.05 The EDA is modifying the boundaries of Development District No. 1, to follow the legal corporate limits of the City of New Prague as set forth in Exhibit A, and modifying the Development Plan therefor.

Section 2. Findings for the Adoption and Approval of the Development Plan Modification

2.01. The EDA approves the Development Program Modification, and specifically finds that: (a) the Development Plan, as modified, will afford maximum opportunity, consistent with the needs of the City as a whole, for the development of projects by private enterprise; and (b) that the Development Plan, as modified, conforms to the general plan for the development of the City as a whole.

Section 3. Public Purpose

3.01. The adoption of the Development Plan Modification and Plan conforms in all respects to the requirements of the Act and will help fulfill a need to develop an area of the City which is already built up, to provide development opportunities, to improve the tax base and to improve the general economy of the State and thereby serves a public purpose.

Section 4. Approval and Adoption of the Development Plan Modification and Plan

4.01. The Development Plan Modification and Plan, as presented to the EDA on this date, including without limitation the findings and statements of objectives contained therein, are hereby approved, ratified, established, and adopted and shall be placed on file in the office of the Director of Community and Economic Development.

4.02. The EDA amends the boundaries of Development District No. 1, to follow the legal corporate limits of the City of New Prague as set forth in Exhibit A.

4.03. The staff of the EDA and the City, advisors and legal counsel are authorized and directed to proceed with the implementation of the Program and Plan and to negotiate, draft, prepare and present to the EDA for its consideration all further plans, resolutions, documents and contracts necessary for this purpose.

4.04. The Mayor and City Administrator are further authorized and directed to file a copy of Development District No. 1, the Development Plan Modification and Plan with the Commissioner of the Minnesota Department of Revenue and the Office of the State Auditor pursuant to Minnesota Statutes 469.175, Subd. 4a.

Date Adopted: August 13, 2025.

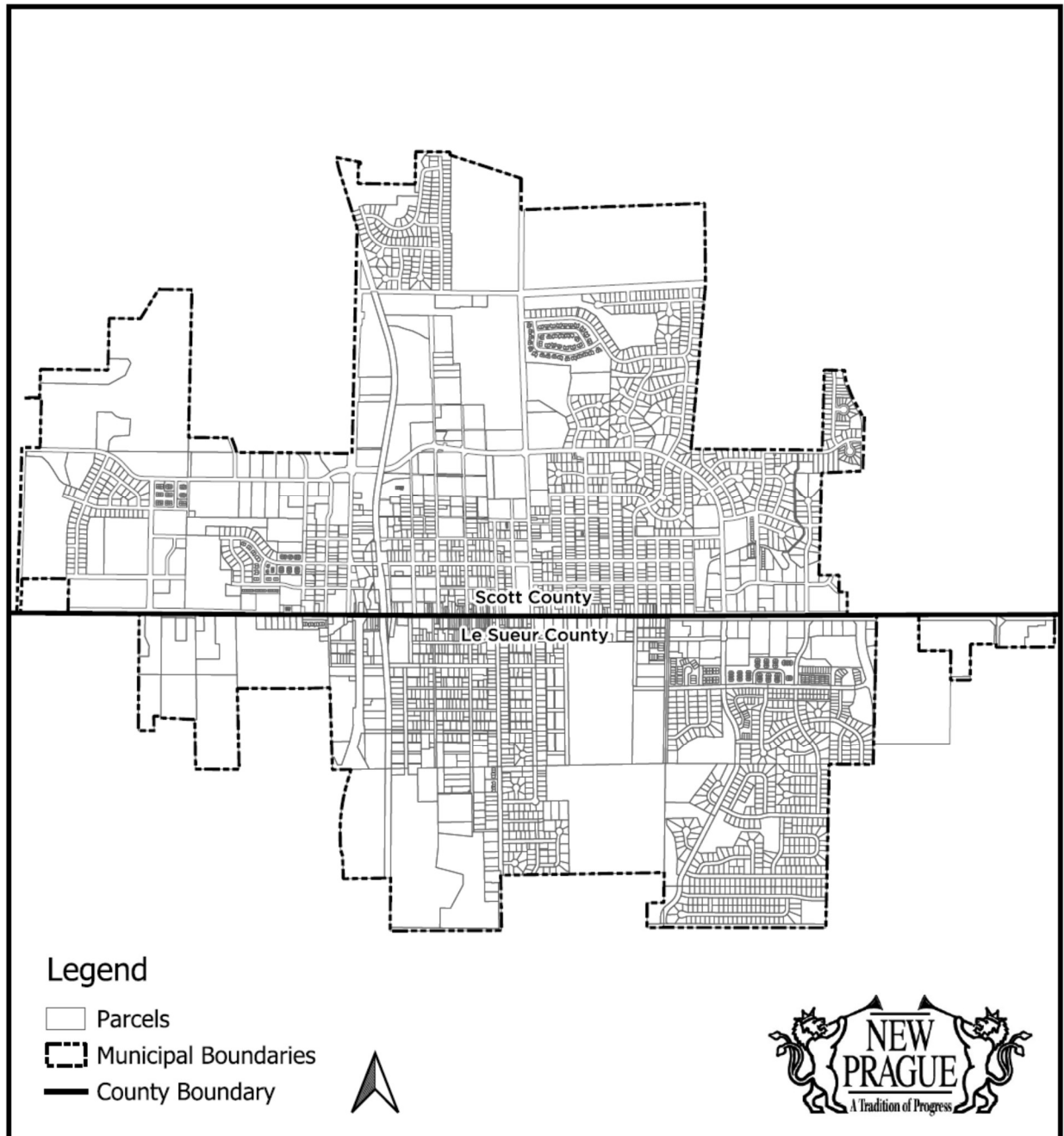
**New Prague Economic
Development Authority**

Brent Quast, President

Joshua Tetzlaff, Executive Director

EXHIBIT A

Development District No. 1



The boundaries of Economic Development District No. 1 are coterminous with the corporate limits of the City of New Prague.