

RESOLUTION
Of the
City of Minneapolis
by Quincy

Authorizing the City of Minneapolis to accept a \$2 million gift from Minnesota Vikings Football, LLC, for construction and operating costs of the Downtown East Commons.

Whereas, the City has authority under the City Charter and Minnesota Statutes, sections 469.048-469.068, to acquire land as part of an industrial development district to address blight caused by marginal property; and

Whereas, pursuant to that certain Development Agreement (the “DTE Development Agreement”) dated February 10, 2014 among the City, Ryan Companies US, Inc. (“Ryan”) and the Minnesota Sports Facilities Authority (“MSFA”), and in furtherance of its public purposes, the City has agreed to acquire certain real property referred to therein as the “Green Space Property”; and

Whereas, the Green Space Property is part of a 5-block mixed-use development undertaken by Ryan, which also includes office space, retail space, multi-family housing, a public parking ramp and skyway connections; and

Whereas, the DTE Development Agreement obligates Ryan to demolish existing improvements and construct certain basic improvements to the Green Space Property prior to conveyance of the Green Space Property to the City by July 1, 2016; and

Whereas, in December 2014 the City approved plans and specifications for such basic improvements (the “Turnkey Improvements” or “Basic Park”) pursuant to Section 7.1(c) of the DTE Development Agreement and Section 3.3.1 of that certain Green Space Construction Loan Agreement dated February 10, 2014 between the City and Ryan (the “Green Space Loan Agreement”); and

Whereas, the City and Minnesota Vikings Football, LLC (the “Vikings”) are parties to that certain Charitable Pledge Agreement dated February 10, 2014, pursuant to which the Vikings contributed \$1 million to the City for costs of development and construction of the Basic Park (the “Original Pledge Agreement”); and

Whereas, in January 2015 the City retained Hargreaves Associates, a California corporation (“Hargreaves”) to design enhancements to the Basic Park, now known as the “Downtown East Commons” (the “Commons”), in accordance with principles adopted by a City-appointed advisory committee, with input from the public, and in consultation with a technical advisory committee that includes representation from the Minneapolis Park and Recreation Board, the MSFA, the Minnesota Vikings, Ryan and other stakeholders (the “Enhancements”). The Hargreaves contract contemplates that the Enhancements will be designed and constructed in phases tied to the availability of funding – currently referred to as the “Opening Day Commons” or “Interim Enhancements” and the “Ultimate Commons” or “Ultimate Enhancements”; and

Whereas, the City and the Vikings desire to amend and restate the Original Pledge Agreement to provide for additional charitable contributions in the total amount of \$2 million, with \$1 million to be paid by January 15, 2016 and \$1 million by March 31, 2016 from the Vikings to the City; Between 17% to 23% of the additional contribution (\$340,000 to \$460,000) is to be reserved for operating costs of the Commons with the balance (\$1,660,000 to \$1,540,000) to be utilized for capital expenditures at the Commons (the “Vikings Pledge”); and

Whereas, Minnesota Statutes Section 465.03 requires that gift acceptance be made by resolution of the City Council, adopted by a two-thirds majority of its members and expressing such terms in full;

Now Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the Vikings’ additional pledge of \$2 million, (with between \$1,660,000 and \$1,540,000 available for capital costs and between \$340,000 and \$460,000 to be reserved for operating costs of the Commons), be accepted as a gift on behalf of the City of Minneapolis.

Be It Further Resolved that the City, in its discretion, will provide recognition to the Vikings within the parameters of the Urban Park Use Agreement; acceptance of a gift does not imply endorsement of any product, service or entity nor entitle the donor to favored treatment in pending or future procurement decisions.