

CITY OF SHAKOPEE, MINNESOTA

RESOLUTION NO. 7767

**RESOLUTION REGARDING THE AUTHORIZATION AND APPROVAL FOR A MINNESOTA
INVESTMENT FUND APPLICATION, GRANT AGREEMENT AND FORGIVEABLE
LOAN IN CONNECTION WITH ANCHOR GLASS CONTAINER CORPORATION**

WHEREAS, the City of Shakopee, Minnesota, desires to assist Anchor Glass Container Corporation, a corporation chartered in the State of Delaware to rehab and modernize its current location manufacturing facility located at 4108 Valley Industrial Blvd. North, Shakopee, Minnesota (the “project”), and

WHEREAS, the City of Shakopee (the “City”) will act as the legal sponsor for the Minnesota Investment Fund Application to be submitted on or after September 6, 2016; and

WHEREAS, the Mayor and the City Clerk of the City of Shakopee, Minnesota, are hereby authorized to apply to the Department of Employment and Economic Development for funding of this project on behalf of the City of Shakopee; and

WHEREAS, the City has the legal authority to apply for financial assistance, and has the institutional, managerial, and financial capability to ensure adequate construction, operation, maintenance, and replacement of the proposed project for its design life; and

WHEREAS, the City has not incurred any costs, nor has it entered into any written agreements to purchase property on behalf of the project; and

WHEREAS, the City has not violated any Federal, State, or local laws pertaining to fraud, bribery, kickbacks, collusion, conflict of interest or other unlawful or corrupt practice relating to this project; and

WHEREAS, the City has called for a Public Hearing to consider application for a Minnesota Investment Fund application, and grant agreement, and forgivable loan, all in connection with Anchor Glass Container Corporation; and

WHEREAS, upon approval of its application by the State of Minnesota, the City may enter into a grant agreement with the State Department of Employment and Economic Development for the above-referenced project; and

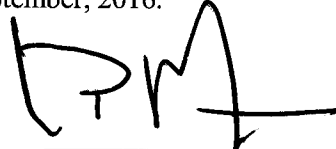
WHEREAS, the City certifies that it will comply with all applicable laws, statutes, regulations, and rules as stated in the Grant Contract and described in the Project Compliance Certification of the Application; and

WHEREAS, the City and Kennedy and Graven, Chartered, the City’s legal counsel, has obtained credit reports and credit information regarding Anchor Glass Container Corporation, and upon review, has found no adverse findings or concerns regarding, but not limited to, tax liens, judgments, court actions, and filings with state, federal and other regulatory agencies, the failure of Anchor Glass Container Corporation, to disclose any adverse information could result in revocation or other legal action; and

WHEREAS, the City Council of the City of Shakopee held a duly noticed public hearing on September 6, 2016, related to the submission of a grant application to the Department of Employment and Economic Development and the business subsidy of approximately \$1,000,000 to be granted to Anchor Glass Container Corporation, if the City receives the grant, and that all interested parties were given the opportunity to be heard.

NOW, THEREFORE, BE IT FURTHER RESOLVED that, as a result of this action, the Mayor, and the City Clerk of the City of Shakopee, Minnesota, are hereby authorized to execute such agreements and amendments thereto, as are necessary to implement the project on behalf of the applicant.

Sworn and Executed Under My Hand this 6 Day of September, 2016.

A handwritten signature in black ink, appearing to be 'W Mars', written over a horizontal line.

William Mars, Mayor

ATTEST:

A handwritten signature in black ink, appearing to be 'Lori Hensen', written over a horizontal line.
Lori Hensen, City Clerk