

AGENDA

1. MEETING CALL TO ORDER
2. MICROPHONE CHECK
3. ROLL CALL: Blackledge, Greenberg, Sutton, Caceres Aranda, President Parisian
4. CONSENT AGENDA: Pursuant to REDA policy, one motion, non-debatable, will approve the recommendation noted. Any member of the REDA Board may ask for an item to be taken from the Consent Agenda for discussion and separate action. Such items removed from the Consent Agenda shall be considered immediately following approval of the balance of the Consent Agenda:
 - A. REDA MINUTES 3.10.26
5. PUBLIC HEARINGS
 - A. None
6. OLD BUSINESS
 - A. Insurance Renewal - Waiving The Statutory Tort Liability Limits
 - B. Sixth Amendment to Preliminary Development Agreement with 4oroty 2wo Development, LLC.
7. NEW BUSINESS
 - A. Satisfaction of Loan, Release of Guarantee, Satisfaction of Mortgage for Carlyle Group, LLC (4165 W Broadway)
8. OTHER BUSINESS
 - A. Voucher Requests Pending Approval for Disbursement
9. INFORMATION ONLY
 - A. REDA PROGRAM UPDATES
 - B. Potential Lease - 4614 41 1/2 Ave N
10. REDA GENERAL COMMUNICATIONS
11. ADJOURNMENT



TO: Mayor and City Council
PREPARED BY: Cheryl Merlino, Community Development Office Assistant
APPROVED BY: Tim Sandvik, City Manager
DATE: April 14, 2026
RE: REDA MINUTES 3.10.26

Background:

Analysis:

Recommendation:

Attachments:

1. Robbinsdale Economic Development Authority_Minutes_Preview

MINUTES

MEETING CALL TO ORDER

President Parisian called the meeting to order at 7:01 p.m.

MICROPHONE CHECK

ROLL CALL

Present: Commissioner Blackledge, Commissioner Greenberg, President Parisian

Absent: Commissioner Sutton, Commissioner Caceres Aranda

Staff Present: Executive Director Tim Sandvik, Community Development Director Heather Rand

CONSENT AGENDA

- A. Approve Minutes from February 10, 2026

Motion to approve the Consent Agenda by Commissioner Blackledge.

Second by Commissioner Greenberg. Motion carried unanimously.

PUBLIC HEARINGS

- A. None

OLD BUSINESS

- A. None

NEW BUSINESS

- A. Resolution of Support for REDA Application to 2026 Hennepin County Planning Grant Program for Downtown District

Detailed presentation by Community Development Director Heather Rand covering grant scope, zoning updates, parking strategy, leveraging downtown properties, CIP alignment, and public realm improvements. Discussion included questions regarding parking flexibility, downtown revitalization, public spaces, long-term planning, and grant reapplication options.

Motion to approve the Resolution of Support by Commissioner Blackledge.

Second by Commissioner Greenberg. Motion passed unanimously.

OTHER BUSINESS

- A. Voucher Requests Pending Approval for Disbursement

Motion to approve by Commissioner Blackledge.

Second by Commissioner Greenberg. Motion passed unanimously.

INFORMATION ONLY

A. Local Affordable Housing Aid (LAHA) Update

Executive Director Sandvik presented a detailed update on Local Affordable Housing Aid (LAHA), including funding levels, usage parameters, partnerships with PRISM and CAPI, community housing needs, mutual aid concepts, and long-term strategy.

Commissioners discussed feasibility, resource allocation, hyperlocal need, formal partnerships, community assistance infrastructure, and future planning options.

REDA GENERAL COMMUNICATIONS

None.

ADJOURNMENT

Motion to adjourn by Commissioner Blackledge.

Second by Commissioner Greenberg. Motion carried unanimously.

Tim Sandvik, Executive Director

Mia Parisian, President



TO: Mayor and City Council
PREPARED BY: Diaan Tahoun, Finance Director
APPROVED BY: Tim Sandvik, City Manager
DATE: April 14, 2026
RE: Insurance Renewal - Waiving The Statutory Tort Liability Limits

Background:

Entities obtaining liability coverage from the League of Minnesota Cities Insurance Trust must decide whether to waive the statutory tort liability limits to the extent of the coverage purchased.

Analysis:

If the entity does not waive the statutory tort limits, an individual claimant would be able to recover no more than \$500,000 from our insurance coverage on any claim to which the statutory tort limits apply. The total which all claimants would be able to recover for a single occurrence to which the statutory tort limits apply would be limited to \$1.5M. If we waive, a single claimant could potentially recover up to \$2M on a single occurrence. Waiving the limit results in a premium increase of 3.5%, which, for REDA is approximately \$1,229.

The REDA has the option to purchase excess coverage in factors of \$1M. The basic policy covers up to \$2 M and covers several areas not covered by the Statutory Tort Liability Limits. Examples provided by LMCIT include: “Police Liability, Employment related discrimination claims, Land Use, certain types of Contract claims may expose your city to liability for damages sustained over and above the Cap.” The REDA exposure above the limits relate to contract claims as it does not have its own employees.

If the REDA waives the statutory tort limits and purchases excess liability coverage, a single claimant could potentially recover an amount up to the limit of the coverage purchased (i.e. if \$1M extra coverage is purchased, a person could recover up to \$3M.) The total which all claimants would be able to recover for a single occurrence would also be limited to the amount of coverage purchased, regardless of the number of claimants. Purchasing additional coverage and waiving the tort liability limits increases the cost of the excess coverage by 25%.

Although it is only approximately \$1,229 for the extra coverage, the Executive Director and Finance Director feel this is an unnecessary expense for the REDA given that REDA’s activities are quite limited in the areas where the statutory limits apply.

Recommendation:

Approve a motion to direct the Executive Director to execute the appropriate documents related to the 2026-2027 insurance renewal, which will not include a waiver of the municipal tort liability limits and not involve the purchase of extra coverage.

Attachments:

None



TO: Mayor and City Council
PREPARED BY: Heather Rand, Community Development Director
APPROVED BY: Tim Sandvik, City Manager
DATE: April 14, 2026
RE: Sixth Amendment to Preliminary Development Agreement with 4orty 2wo Development, LLC.

Background:

REDA owes a public parking lot at 4205 W Broadway and for the last year, has a preliminary development agreement with development team 4orty 2wo Development, LLC that is scheduled to expire on April 15th. The expiration dates allow REDA and Development team to check in on progress made and determine if project is progressing to the satisfaction of all parties. The proposed project is a mixed use redevelopment of parcels on the block for up to 200 units of market rate housing. The Preliminary Development Agreement requires REDA not sell the lot during the term of the agreement unless a development agreement is formalized and approved with the development team. In the meantime, the lot continues to be utilized for downtown public parking which holds value to the downtown district.

Analysis:

At this point of time, the development team is requesting a three-month extension of the preliminary development agreement, as they continue to make progress advancing their proposed development project. Namely, they have a letter of intent (LOI) with purchase terms with Washburn McReavy for those 3 land parcels, they have made offer to purchase parcel at 4738 42nd Ave N, they worked with city staff/REDA to secure a MN Brownfield's Grant to perform a Phase 1 and Phase 2 study on the Washburn-McReavy and city parking lot (4205 W Broadway) and contamination in soils has been found, they set up a project escrow with city, contributed \$10,000 to the fund to cover expense of hiring LHB Architect and engineering to perform a blight conditions report on Washburn-McReavey building to determine if it meets state statute requirements for a potential redevelopment TIF district, and they are now in the process of hiring an architect/engineering firm to draft a sketch plan/preliminary plat for city review.

Recommendation:

Staff find that the development team continues to make progress on the proposed redevelopment project, expending their own funds and time in addition to city staff time. The project as proposed is in alignment with the city's comprehensive land use plan and, as such, staff recommend that REDA approve the attached resolution that will authorize a 3-month extension of the preliminary development agreement with 4orty 2wo Development, LLC.

Attachments:

1. 6th Amendment to Prelim Dev Agreement 4orty 2wo Development
2. Resolution - Sixth Amendment with 4orty 2wo Development

SIXTH AMENDMENT TO PRELIMINARY DEVELOPMENT AGREEMENT

THIS SIXTH AMENDMENT TO PRELIMINARY DEVELOPMENT AGREEMENT (the “Fifth Amendment”), is made this 14th day of April, 2026, by and between the Robbinsdale Economic Development Authority, a public body corporate and politic under the laws of Minnesota (“REDA”) and 4orty 2wo Development, LLC, a limited liability company under the laws of Minnesota (the “Developer”).

RECITALS

WHEREAS, REDA and the Developer entered into a Preliminary Development Agreement (the “Preliminary Agreement”) regarding the redevelopment of property owned by REDA located at 4205 West Broadway (the “Property”); and

WHEREAS, the Preliminary Agreement required certain performance by the Developer by January 15, 2025; and

WHEREAS, on January 14, 2025, REDA approved the First Amendment to Preliminary Development Agreement, which extended the term of the Preliminary Agreement to April 15, 2025; and

WHEREAS, on April 8, 2025, REDA approved the Second Amendment to Preliminary Development Agreement, which extended the term of the Preliminary Agreement to July 15, 2025; and

WHEREAS, on July 8, 2025, REDA approved the Third Amendment to Preliminary Development Agreement, which extended the terms of the Preliminary Agreement to October 15, 2025; and

WHEREAS, on October 14, 2025, REDA approved the Fourth Amendment to Preliminary Development Agreement, which extended the terms of the Preliminary Agreement to January 15, 2026; and

WHEREAS, on January 13, 2026, REDA approved the Fifth Amendment to Preliminary Development Agreement, which extended the terms of the Preliminary Agreement to April 15, 2026; and

WHEREAS, REDA and the Developer again wish to extend the term of the Preliminary Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual obligations in this Sixth Amendment, REDA and the Developer agree as follows:

1. The first sentence of Section 3(a) of the Preliminary Agreement is amended to read as follows:

By no later than July 15, 2026, submit a development proposal to REDA (the "Proposal"), which Proposal must show the location, size, and nature of the proposed Redevelopment, including the building height and footprint and building renderings, elevations, and other graphic or written explanations of the Redevelopment.

2. The first sentence of Section 8 of the Preliminary Agreement is amended to read as follows:

This Agreement is effective until the date indicated in Section 3(a) hereof.

3. Except as amended in this Sixth Amendment, all terms and conditions of the Preliminary Agreement remain unaltered and in full force and effect.

IN WITNESS WHEREOF, REDA and the Developer have each caused this Sixth Amendment to Preliminary Development Agreement to be duly executed in its name and behalf as of the day and year so indicated.

4ORTY 2WO DEVELOPMENT, LLC

By _____
Brian Ranallo

Its: Principal

Date: _____

By _____
Mike Opat

Its: Principal

Date: _____

ROBBINSDALE ECONOMIC DEVELOPMENT
AUTHORITY

By _____
Mia Parisian, President

Date: _____

By _____
Tim Sandvik, Executive Director

Date: _____

This Instrument Drafted By:

KENNEDY & GRAVEN, CHARTERED (RHB)
150 South Fifth Street
Suite 700
Minneapolis, MN 55402
(612) 337-9300

Member _____ moved and Member _____ seconded a motion that the following resolution be read and adopted this 14th day of April, 2026

REDA RESOLUTION NO. 2026-__

A RESOLUTION APPROVING SIXTH AMENDMENT TO PRELIMINARY DEVELOPMENT AGREEMENT WITH 4ORTY 2WO DEVELOPMENT, LLC.

WHEREAS, the Robbinsdale Economic Development Authority (REDA) has entered into a Preliminary Development Agreement regarding the redevelopment of property owned by REDA located at 4205 W Broadway; and

WHEREAS, REDA approved a first amendment to such agreement in January 2025, that provided an extension of agreement terms until April 15, 2025; and

WHEREAS, on April 8, 2025, REDA approved the Second Amendment to Preliminary Development Agreement, which extended the term of the Preliminary Agreement to July 15, 2025; and

WHEREAS, on July 8, 2025, REDA approved the Third Amendment to Preliminary Development Agreement, which extended the terms of the Preliminary Agreement to October 15, 2025; and

WHEREAS, on October 14, 2025, REDA approved the Forth Amendment to the Preliminary Development Agreement, which extended the terms of the Preliminary Agreement to January 15, 2026; and

WHEREAS, on January 13, 2026, REDA approved the Fifth Amendment to the Preliminary Development Agreement, which extended the terms of the Preliminary Agreement to April 15, 2026; and

WHEREAS, REDA has reviewed a proposed Sixth Amendment to a Preliminary Development Agreement with 4orty 2wo Development, LLC., and find that the Sixth Amendment to the agreement advances REDA goals.

NOW THEREFORE, BE IT RESOLVED by the Robbinsdale Economic Development Authority that a Sixth Amendment to the Preliminary Development Agreement with 4orty 2wo Development, LLC., is hereby approved and adopted, and be it further resolved that the REDA President and Executive Director, are hereby authorized and directed to execute the Sixth Amendment agreement on the behalf of REDA.

The question was on adoption of the resolution and upon a vote being taken thereon the following voted in favor thereof:

and the following voted against the same:

Tim Sandvik
Executive Director

Mia Parisian, REDA President



TO: Mayor and City Council
PREPARED BY: Heather Rand, Community Development Director
APPROVED BY: Tim Sandvik, City Manager
DATE: April 14, 2026
RE: Satisfaction of Loan, Release of Guarantee, Satisfaction of Mortgage for Carlyle Group, LLC (4165 W Broadway)

Background:

In 2015, REDA provided a \$15,000 loan to Wicked Wort/Carlyle Group, and per the terms of the promissory note approved, the loan was to be forgiven at the start of the 11th year (Jan 1, 2026) provided that Wicked Wort continued to operate a brewery and tap room for the 10-year period at 4165 W Broadway. It has been verified that the borrower (Wicked Wort/Carlyle Group) has complied with their obligations per REDA agreement terms, and as such, it is now appropriate for REDA to take formal action to release them from various outstanding loan agreements, promissory notes, personal loan guaranty agreements, and release REDA's related claim on the property mortgage.

Analysis:

REDA legal counsel reviewed the 2015 dated documents between REDA and Wicked Wort (Carlyle Group), and finds that the obligations for the \$10,000 loan from REDA have been met. As such, appropriate paperwork was drafted by legal for REDA to approve so that there are appropriate actions and records for the files. Those documents include:

1. Release of Loan Agreement — this releases the borrower from the terms of the loan agreement
2. Release of Promissory Note — this releases the borrower from the terms of the promissory note
3. Release of Guaranty Agreement — this releases Steve Carlyle from his personal guarantee to pay back the \$10,000 loan, had the LLC had failed to do so
4. Satisfaction of Mortgage — this releases REDA's interest in the real estate which secured our repayment rights (i.e., if Carlyle Group had to pay REDA back and failed to do so, REDA could have foreclosed on the property). This isn't necessary any longer and needs to be recorded as such with the county recorders office pending REDA approval.

Wicked Wort has been a successful business contributing to the vitality of Downtown Robbinsdale for over 10 years. It is now appropriate for REDA to acknowledge this and take the above-noted legal actions to release this business from the aforementioned loan obligation.

Recommendation:

Approve the resolution that releases borrower Wicked Wort/Carlyle Group, etc., from various legal agreements and notes as they have met their business obligation with REDA and authorizes REDA Executive Director to execute such agreement releases and the related satisfaction of mortgage interest.

Attachments:

1. 2015 REDA Guarantee Agreement from files
2. 2015 Promissary Note from Steve Carlyle
3. Satisfaction of Loan Agreement
4. Satisfaction of Promissary Note
5. Release of Guarantee - R Carlyle
6. Satisfaction of Mortgage
7. REDA Resolution of Acknowledging Loan obligations Met (Carlyle Group, LLC)

EXHIBIT A

Form of Guaranty Agreement

GUARANTY AGREEMENT

THIS GUARANTY AGREEMENT is entered into as of this ____ day of _____, 2015, by STEVEN RICHARD CARLYLE ("Guarantor"), for the benefit of the ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY, a public body corporate and politic under the laws of Minnesota ("REDA").

WITNESSETH:

WHEREAS, Steven Richard Carlyle is a principal and shareholder of Carlyle Group, LLC ("Carlyle Group");

WHEREAS, Carlyle Group has entered into a loan agreement with REDA ("Agreement") regarding property located at 4165-75 Broadway Avenue, Robbinsdale, MN 55422 ("Property") regarding the acquisition and redevelopment of the Property; and

WHEREAS, Carlyle Group has requested that REDA offer the Downtown Commercial Rehabilitation Loan (the "Loan") to Carlyle Group for construction of improvements to the Property; and

WHEREAS, REDA has agreed to offer the Loan on the condition that Guarantor execute and deliver this Guaranty Agreement to REDA to secure Carlyle Group's repayment of the Loan and performance of Carlyle Group's obligations under the Agreement; and

WHEREAS, it is in Guarantor's interest that Carlyle Group obtain the Loan.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, specifically including but not limited to REDA's reliance hereon in offering the Loan, and in order to obtain such benefit, the Guarantor does hereby covenant and agree with REDA as follows:

ARTICLE I

Representations and Warranties of the Guarantor

Section 1.1. The Guarantor represents and warrants as follows:

(a) the execution and delivery of this Guaranty Agreement and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any agreement or instrument to

which Guarantor is now a party, and will not constitute a default under any of the foregoing, or result in the creation or imposition of any lien, charge or encumbrance of any nature upon any of the Guarantor's property or assets contrary to the terms of any instrument or agreement;

(b) the assumption of obligations hereunder will result in a direct financial benefit to the Guarantor;

(c) the Guarantor is not, on the date of execution of this instrument, in default under any agreement creating, evidencing or securing any indebtedness of the Guarantor or guaranteeing any indebtedness of any other person;

(d) there is no action, suit, investigation, or proceeding pending against or affecting Guarantor or the business, operations, or properties of Guarantor, before or by any governmental department, commission, board, bureau or agency or any court, arbitrator or jury, which could, if determined adversely, result in any material adverse change in the business, operations, or properties of Guarantor or in the ability of Guarantor to perform his obligations under this Guaranty Agreement;

(e) no governmental order, permission, consent, approval or authorization is required to be obtained and no registration or declaration is required to be filed in connection with the execution and delivery of this instrument by Guarantor; and

(f) Guarantor has filed all United States and state tax returns which are required to be filed, and has paid or made provision for payment of all taxes which have become due pursuant to such returns.

ARTICLE II

Covenants and Agreements of Guarantor

Section 2.1. Guaranty. Guarantor hereby absolutely, irrevocably and unconditionally guarantees to REDA, the full and prompt payment of all amounts under the Loan due to REDA in the event Carlyle Group fails to construct the Improvements as defined in the Agreement (the "Guaranteed Indebtedness"). REDA shall have the right to proceed first and directly against Guarantor under this Guaranty Agreement without proceeding against or exhausting any other remedies it may have, and without resorting to any other security or guaranty now or hereafter held by it.

Section 2.2. Obligations Joint and Several, Unconditional. The obligations of Guarantor under this Guaranty Agreement shall be absolute, irrevocable and unconditional, shall remain in full force and shall not be affected, modified or impaired upon the happening from time to time of any event, including without limitation any of the following:

(a) any failure, omission, delay or lack on the part of REDA to enforce, assert or exercise any right, power or remedy conferred on REDA in this Guaranty or any other act or acts on the part of REDA;

(b) the voluntary or involuntary liquidation, dissolution, sale or other disposition of all or substantially all the assets, marshalling of assets and liabilities, receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, composition with creditors or readjustment of, or other similar proceedings affecting Guarantor or Carlyle Group, or any of his or its assets, or any allegation or contest of the validity of this Guaranty in any such proceeding;

(c) the release or discharge of Carlyle Group or any other person liable for payment of all or any part of the Guaranteed Indebtedness;

(d) the amendment of the Agreement or the extension or alteration of the time for or the terms of payment or performance of all or any part of the Guaranteed Indebtedness;

(e) the modification, waiver, compromise, release, subordination, resort to, exercise of or failure to exercise any right REDA may have hereunder or under the Agreement;

(f) the acceptance by REDA of any additional, of the release of existing, security or guarantees of any kind;

(g) the endorsement, transfer or assignment of the Agreement to any other party;

(h) the acceptance from Carlyle Group or any other party of partial payment or payments on account of the Guaranteed Indebtedness; or

(i) the release, settlement or compromise of any claim of REDA against Carlyle Group or any other guarantor or any other person, firm or corporation whose obligation is held as collateral security for the Guaranteed Indebtedness.

Section 2.3. No Set-Off. No set-off, counterclaim, reduction, or diminution of any obligation, or any defense of any kind or nature which Guarantor has or may have against REDA shall be available hereunder to Guarantor against REDA in any proceeding hereunder.

Section 2.4. Waiver of Notice. The Guarantor hereby expressly waives notice from REDA of its acceptance of and reliance upon this Guaranty Agreement.

Section 2.5. Payment of Fees and Expenses. If Guarantor is determined to be liable and in default under any adjudication or proceeding, then Guarantor agrees to pay all the costs, expenses and fees including all reasonable attorneys' fees, which may be incurred by REDA in enforcing or attempting to enforce this Guaranty Agreement following any

default on the part of Guarantor hereunder, whether the same shall be enforced by suit or otherwise. Guarantor shall only be liable for such fees and costs in the event that REDA is deemed to be the prevailing party in any such matter.

Section 2.6. Waiver by Guarantor. The Guarantor hereby unconditionally and absolutely waives (a) any obligation on the part of REDA to protect, secure or insure any of the security given for the payment of the Guaranteed Indebtedness or exercise any right of setoff which REDA may have against Carlyle Group; (b) the invalidity or unenforceability of the Guaranteed Indebtedness; (c) notice of presentment, demand for payment, notice of non-performance, protest, notices of protest and notices of dishonor, notice of non-payment or partial payment; (d) notice of any defaults under the Agreement or in the performance of any of the covenants and agreements contained therein; (e) any limitation or exculpation of liability on the part of Carlyle Group; (f) any failure, neglect or omission on the part of REDA to realize or protect the Guaranteed Indebtedness; (g) any right to insist that REDA prosecute collection of the Guaranteed Indebtedness or to proceed against Carlyle Group prior to enforcing this Guaranty; (h) notice to the Guarantor of the existence of Guaranteed Indebtedness; or (i) any right Guarantor may have to claim that any payment made under or required by this Guaranty Agreement is a "fraudulent conveyance" under fraudulent conveyance laws of any state or the United States.

Section 2.7. Payments. All payments by Guarantor hereunder shall be made in immediately available U.S. funds to REDA at its office in the City Hall of the City of Robbinsdale or as otherwise directed by REDA in writing, by 12:00 noon, Central time within five (5) days after receipt of written notice from REDA that such payments are due.

ARTICLE III

Miscellaneous

Section 3.1. When Obligations Arise; Termination. The obligations of Guarantor hereunder shall arise absolutely and unconditionally when the Loan shall have been paid by REDA to Carlyle Group, and shall continue until satisfaction of the Agreement.

Section 3.2. Remedies Cumulative. No remedy herein conferred upon or reserved to REDA is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Guaranty Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default, omission or failure of performance hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In the event any provision contained in this Guaranty Agreement should be breached by Guarantor and thereafter duly waived by REDA, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 3.3. No Waiver. No waiver, amendment, release or modification of this Guaranty Agreement shall be established by conduct, custom or course of dealing, but solely by an instrument in writing duly executed by the parties hereto.

Section 3.4. Restoration of Positions. If REDA has instituted any proceeding to enforce any right or remedy under this Guaranty Agreement and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to REDA, then and in every such case the Guarantor and REDA shall, subject to any determination in such proceeding, be restored severally and respectively to their former positions hereunder, and thereafter all rights and remedies of REDA shall continue as though no such proceeding had been instituted.

Section 3.5. Entire Agreement. This Guaranty Agreement constitutes the entire agreement, and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the personal guaranty of Guarantor.

Section 3.6. Invalidity. The invalidity or unenforceability of any one or more phrases, sentences, clauses or sections in the Guaranty Agreement shall not affect the validity or enforceability of the remaining portions of this Guaranty Agreement, or any part thereof.

Section 3.7. Applicable Law. This Guaranty Agreement shall be interpreted in accordance with and governed by the laws of the state of Minnesota.

Section 3.8. Notices. All notices or other communications hereunder shall be sufficiently given and shall be deemed given when mailed, certified mail, return receipt requested, postage prepaid, with proper address as set forth below. Guarantor and REDA may, by written notice to the other, designate any other address to which notices or other communications to it shall be sent when contemplated by this Guaranty Agreement. Until otherwise provided, all notices and other communications shall be addressed as follows:

To Guarantor: Steven Richard Carlyle
16008 Dunkirk Street N.E.
Ham Lake, MN 55304

To REDA Robbinsdale Economic Development
Authority
4100 Lakeview Avenue North
Robbinsdale MN 55422
Attn: Executive Director

Copy to:

Ronald H. Batty
Kennedy & Graven, Chartered
470 U.S. Bank Plaza
200 South Sixth Street
Minneapolis, MN 55402

IN WITNESS WHEREOF, Guarantor has caused this Guaranty Agreement to be executed as of the date first above written.

By: _____

Steven Richard Carlyle

Accepted this ____ day of _____ by Robbinsdale Economic Development Authority.

By _____
Its Executive Director

This document drafted by:

KENNEDY & GRAVEN, CHARTERED (RHB)
470 US Bank Plaza
200 South Sixth Street
Minneapolis, MN 55402
(612) 337-9300

EXHIBIT B

Form of Promissory Note

PROMISSORY NOTE

\$15,000.00

Robbinsdale, Minnesota
_____, 2015

For value received, the undersigned (the "Borrower"), hereby promises to pay to the order of the Robbinsdale Economic Development Authority, a public body corporate and politic under the laws of Minnesota (the "Lender") at 4100 Lakeview Avenue North, Robbinsdale, Minnesota 55422, or at such other location as the Lender may direct, the principal sum of Fifteen Thousand Dollars (\$15,000.00) (the "Original Note Amount") without interest on the Maturity Date, as hereinafter defined to construct and operate a brewery and taproom located at 4165-75 West Broadway Avenue, Robbinsdale, Minnesota (the "Property").

The maturity date (the "Maturity Date") of this Note and the Guaranty Agreement and Security Agreement which secures it shall be 10 years from the date hereof, unless prior to that date, the Borrower or Carlyle Group, LLC:

1. For any reason, voluntarily or involuntarily, changes or stops the business operation on the Property or leases, sells, transfers, mortgages, or pledges all or any part of its interest in the Property without prior written consent of the Lender; or
2. Defaults on any term, covenant or condition of this Note, the Guaranty Agreement or Mortgage which secure this Note; or
3. Defaults on any term of the contract for private development on the Property,

in which case, the Original Note Amount shall immediately be due and payable by the Borrower to the Lender.

Borrower agrees that it will immediately notify the Lender in writing of the occurrence of any of the events described above in paragraphs 1, 2 and 3.

No repayment shall be required and no interest shall accrue on this Note prior to the Maturity Date if the Property remains a brewery and taproom occupied by the Borrower, and so long as the events described above in paragraphs 1, 2, and 3 above do not occur.

Should the Borrower fail to meet any of the above terms and conditions of this Note, the Guaranty Agreement or the Security Agreement, the Lender, at its option, may declare the Original Note Amount immediately due and payable.

B-1

Upon commencement of the 11th year after the date of this Note, the Borrower, at that time and any time thereafter, shall have no obligation to repay the Note or any part thereof to the Lender.

Presentment, protest, and notice of dishonor are hereby waived by the Borrower. The Borrower shall pay all costs incurred by the Lender hereof in the collection of this Note, including reasonable attorneys' fees.

To secure payment of this Note, the Borrower has executed a Security Agreement and Steven Carlyle has executed a Guaranty Agreement of even date herewith.

BORROWER
CARLYLE GROUP, LLC.

By: _____
Steven R. Carlyle

EXHIBIT C

Budget

DETAILS OF WORK TO BE COVERED BY LOAN

Back Sunbrella Awnings – six traditional and three domed style	\$10,445.00
 West Broadway façade = \$6,750.00	
 Hubbard façade = \$3,695.00	
Decorative metal coverings over concrete band on Broadway façade	\$4,555.00
Total Project Costs	\$15,000.00
Total REDA Loan Amount	\$15,000.00

EXHIBIT D

Form of Mortgage

MORTGAGE

THIS MORTGAGE is given on _____, 2015. The mortgagor is Carlyle Group, LLC, a Minnesota limited liability company, (the "Borrower"). This Mortgage is given to Robbinsdale Economic Development Authority, a public body corporate and politic under the laws of Minnesota, 4100 Lakeview Avenue, Robbinsdale, Minnesota 55422 (the "Lender"). Borrower owes Lender the principal sum of \$15,000 or such alternate performance as is specified in this Mortgage, or in the Agreement as hereinafter defined or as the Lender may find satisfactory in its discretion. This Mortgage secures to Lender: (a) the repayment of the debt or performance of the obligations specified herein; (b) the payment of all other sums, advanced to protect the security of this Mortgage; and (c) the performance of Borrower's covenants and agreements under this Mortgage. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the property located in Hennepin County, Minnesota and fully described in the attached Exhibit A, together with all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property." The "Agreement" shall mean that certain Contract for Private Development by and between Lender and Borrower dated _____, 2015.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Borrower and Lender agree as follows:

1. **Payment of Principal and Late Charges; Performance of Obligations.** Borrower shall promptly pay when due the principal of the debt and any late charges or construct the exterior improvements consistent with the requirements of the Agreement on the Property.

2. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Borrower shall pay these obligations on time directly to the person owed payment.

Borrower shall promptly discharge any lien which has priority over this Mortgage. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Mortgage, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien within 30 days of the delivery of notice.

3. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire and any other hazards for which Lender requires insurance pursuant the Agreement. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld or delayed. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 5.

All insurance policies and renewals shall be reasonably acceptable to Lender and shall include a standard mortgage clause. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Borrower.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not change the amount of the payment or performance of the obligations referred to in paragraph 1. If under paragraph 15 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to the acquisition.

4. **Protection of the Property.** Borrower shall not destroy or damage the Property or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Mortgage or

Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 13, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good-faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Mortgage or Lender's security interest.

5. **Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, condemnation or forfeiture), Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 5, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 5 shall become additional debt of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at eight (8) percent annually and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

6. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower five (5) days' notice prior to an inspection specifying reasonable cause for the inspection.

7. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Mortgage immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Secured Mortgage shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Mortgage whether or not the sums are then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not change the amount of the payment or performance of the obligations referred to in paragraph 1.

8. **Forbearance By Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

9. **Successors and Assigns Bound.** The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 13.

10. **Loan Charges.** If the loan secured by this Mortgage is or becomes subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower.

11. **Notices.** Any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing it by first class mail, postage prepaid, unless applicable law requires use of another method. The notice shall be directed to the Borrower, Carlyle Group, LLC, 16008 Dunkirk Street N.E., Ham Lake, MN 55304, Attention: Steven R. Carlyle or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given or mailed to Robbinsdale Economic Development Authority, 4100 Lakeview Avenue North, Robbinsdale, Minnesota 55422, Attention: Executive Director, with a copy to Ronald H. Batty, Kennedy and Graven, Chartered, 470 U.S. Bank Plaza, 200 South Sixth Street, Minneapolis, MN 55402 or any other address Lender designates by notice to Borrower. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph 11.

12. **Governing Law; Severability.** This Mortgage shall be governed by the law of the state of Minnesota. In the event that any provision or clause of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage which can be given effect without the conflicting provision. To this end the provisions of this Mortgage are declared to be severable.

13. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Mortgage discontinued at any time prior to the earlier of: (a) 5 days before sale of the Property pursuant to any power of sale contained in this Mortgage; or (b) entry of a judgment enforcing this Mortgage. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Mortgage as if no acceleration had occurred or performs its obligations by constructing the exterior improvements consistent with the Agreement on the Property; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Mortgage, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Mortgage or perform its obligations under the Agreement shall

continue unchanged. Upon reinstatement by Borrower, this Mortgage and the obligations secured hereby shall remain fully effective as if no acceleration had occurred.

14. **Hazardous Substances.** Borrower shall not do, and will use its best efforts not to allow anyone else to do, anything affecting the Property that is in violation of any environmental law. Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any hazardous substance or environmental law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any hazardous substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with that environmental law.

As used in this paragraph 14, "hazardous substances" are those substances defined as toxic or hazardous substances by environmental law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 14, "environmental law" means federal or state laws that relate to environmental protection.

15. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Mortgage. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower by which the default must be cured, provided, however, if Borrower is diligently pursuing a cure, Borrower shall have such additional time as is reasonably necessary to complete the cure; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the nonexistence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of any sums secured by this Mortgage without further demand and may invoke the power of sale and any other remedies permitted by law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 15, including, but not limited to, reasonable attorneys' fees.

If Lender invokes the power of sale, Lender shall cause a copy of a notice of sale to be served upon any person in possession of the Property. Lender shall publish a notice of sale, and the Property shall be sold at public auction in the manner prescribed by law. Lender or its designee may purchase the Property at any sale. The proceeds of the sale shall be applied in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Mortgage and (c) any excess to the person or persons legally entitled to it.

16. **Release.** Upon payment of all sums secured by this Mortgage or upon performance by Borrower under the Agreement satisfactory to Lender, Lender shall discharge this Mortgage without charge to Borrower. Borrower shall pay any recordation costs.

CARLYLE GROUP, LLC

By: _____
Steven R. Carlyle

STATE OF MINNESOTA)
) ss.
COUNTY OF _____)

The foregoing instrument as acknowledged before me this _____ day of _____, 2015 by Steven R. Carlyle, the _____ of Carlyle Group, LLC, a Minnesota limited liability company, on behalf of the company.

Notary Public

EXHIBIT A
TO MORTGAGE

LEGAL DESCRIPTION

The Property subject to the foregoing Mortgage is legally described as follows:

PARCEL A:

That part of Lot 45, Auditor's Subdivision Number 179, Hennepin County, Minnesota, described as follows: Beginning at a point on the Northeasterly line of Hubbard Avenue, as now laid out and opened in the City of Robbinsdale, Minnesota, said point being distant 149.3 feet Southeasterly, measured along said street line from its intersection with the south line of 42nd Avenue North as now laid out and opened; thence Southeasterly along the northeasterly line of said Hubbard Avenue a distance of 38.35 feet, more or less, to the most southerly corner of said Lot 45; thence Northeasterly along the southeasterly line of said Lot 134.9 feet to the most easterly corner thereof; thence Northwesterly along the northeasterly line of said Lot 45 a distance of 62.34 feet to a point therein distant 43.98 feet Southeasterly measured along said northeasterly line from the northeasterly corner of said Lot 45; thence Southwesterly deflecting to the left an angle of 82 degrees 08 minutes from last described line, a distance of 49.6 feet; thence Southeasterly deflecting to the left an angle 89 degrees 45 minutes a distance of 25.8 feet; thence Southwesterly a distance of 80.49 feet, more or less, to the point of beginning.

Together with an easement for driveway purposes over the following described strip of land: Commencing at a point in the southerly line of 42nd Avenue North, distant 65.73 feet Westerly from the northeasterly corner of said Lot 45; thence Westerly along the southerly line of 42nd Avenue North a distance of 81.25 feet, more or less, to the northeasterly line of Hubbard Avenue as now laid out and opened; thence Southeasterly along the northeasterly line of Hubbard Avenue a distance of 139.3 feet to the actual point of beginning of the easement to be described; thence Northeasterly a distance of 68.74 feet to a point 95.3 feet Southeasterly from the initial point of commencement; thence Northwesterly 37.8 feet along a line if extended would intersect that initial point of commencement; thence at a right angle Northeasterly a distance of 11.75 feet; thence at a right angle Southeasterly a distance of 47.8 feet; thence Southwesterly a distance of 80.49 feet, more or less, to a point in the northeasterly line of said Hubbard Avenue distant 10 feet Southeasterly from the actual point of beginning ; thence Northeasterly 10 feet along the northeasterly line of Hubbard Avenue a distance of 10 feet to the actual point of beginning; and

PARCEL B:

Lot 1 and Lot 2, Block 1, Parker's First Addition to Robbinsdale Park, according to the recorded plat thereof, Hennepin County, Minnesota.

LOAN AGREEMENT

THIS LOAN AGREEMENT (the "Agreement") made this 25 day of November, 2015, by and between Carlyle Group, LLC., a Minnesota limited liability company having its principal office at 16008 Dunkirk Street N.E., Ham Lake, MN 55304 (the "Borrower"), and the Robbinsdale Economic Development Authority, a public body corporate and politic under the laws of Minnesota having its principal office at 4100 Lakeview Avenue, Robbinsdale, Minnesota 55422 (the "Lender").

WITNESSETH:

WHEREAS, the Borrower, by execution of a contract for private development ("Contract for Private Development") has purchased the property located at 4165-75 West Broadway Avenue, Robbinsdale, Minnesota for the purpose of allowing the Borrower to renovate the building and operate a brewery and taproom; and

WHEREAS, the Borrower has requested a loan from the Lender in an amount which, when combined with funds otherwise available to the Borrower, will enable the Borrower to proceed with rehabilitation and remodeling of the building; and

WHEREAS, the Lender believes that it is in the vital best interest of Robbinsdale that Borrower proceed with rehabilitation of this building, which is beneficial to the community by improving the aesthetics of the area and which is important in maintaining the mix of goods and services available in downtown Robbinsdale; and

WHEREAS, in order to accomplish these goals and objectives, the Lender is willing to make the Loan to the Borrower, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, it is hereby agreed as follows:

Section 1. Definitions. In this Agreement the following shall have the meanings given to them unless a different meaning clearly appears from the context:

"Agreement" means this Loan Agreement, as the same may be from time to time modified, amended, or supplemented.

"Borrower" means Carlyle Group, LLC., a Minnesota limited liability company.

"Budget" means the list of estimated costs of the items constituting the Improvements as shown on Exhibit C attached hereto.

“Contractor” means any person, corporation or other entity with whom the Borrower has contracted to supply labor; material and labor; or material for any part of the Improvements to the Premises.

“Construction Contract” means any contract, purchase order or invoice between the Borrower and a Contractor.

“Guaranty Agreement” means the personal Guaranty Agreement executed by Stephen Richard Carlyle guaranteeing one hundred percent of the amount of the Loan plus all costs.

“Improvements” means the aggregate of the improvements to be constructed by the Borrower or a Contractor on behalf of the Borrower at the Premises.

“Loan” means the loan in the principal amount of \$15,000.00 which will be made by the Lender to the Borrower in accordance with the Downtown Commercial Rehabilitation Loan program to finance a portion of the cost of the Improvements to the Premises and which will be secured by the Promissory Note, the Guaranty Agreement and the Mortgage (“Loan Documents”).

“Promissory Note (\$15,000.00)” means the promissory note signed by the Borrower regarding repayment of \$15,000.00 of the Loan.

“Premises” means the property located at 4165-75 W. Broadway Ave., Robbinsdale, MN 55442, which will be used for the brewery and taproom and at which site the Improvements will be made.

“REDA” means the Robbinsdale Economic Development Authority, a public body corporate and politic under the laws of Minnesota.

“Mortgage” means the Mortgage executed by the Borrower for the benefit of the Lender.

Section 2. Exhibits. The following exhibits are attached to and by reference made a part of this Agreement:

- A. Form of Guaranty Agreement;
- B. Form of Promissory Note (\$15,000.00);
- C. Budget; and
- D. Form of Mortgage.

Section 3. Rules of Interpretation. (a) This Agreement shall be interpreted in accordance with and governed by the laws of Minnesota.

(b) The words “herein” and “hereof” and words of similar import, without reference to any particular section or subdivision refer to this Agreement as a whole rather than any particular section or subdivision hereof.

(c) References herein to any particular section or subdivision hereof are to the section or subdivision of this Agreement as originally executed.

(d) Any titles of the several parts, articles and sections of this Agreement are inserted for convenience and reference only and shall be disregarded in construing or interpreting any of its provisions.

Section 4. Representations by the Lender. The Lender makes the following representations as the basis for the undertakings on its part contained herein:

(a) The Lender is an economic development authority duly organized and existing under Minnesota Statutes Sections 469.090 to 469.108, as amended. The Lender has the power to enter into this Agreement and carry out its obligations hereunder.

(b) The Lender proposes to make the Loan to the Borrower to assist in making improvements on the Premises pursuant to this Agreement. This assistance is undertaken for the purpose of making exterior improvements on the Premises to improve the aesthetics in downtown Robbinsdale.

(c) The Lender has received no notice or communication from any local, state or federal official that the activities of the Lender or the Borrower on the Premises may be or will be in violation of any law or regulation. The Lender is aware of no facts the existence of which would cause it to be in violation of any local, state, federal environmental law, regulation or review procedure.

Section 5. Representations by the Borrower. The Borrower makes the following representations as the basis for the undertakings on its part contained herein:

(a) The Borrower is a limited liability company in good standing under the laws of Minnesota.

(b) The Borrower is constructing and operating a brewery and taproom on the Premises.

(c) There has been no default under the contract for private development by which Carlyle Group, LLC has purchased the Premises.

(d) In the event the Loan is made to the Borrower, the Borrower will cause the Improvements to be made to the Premises in accordance with the terms of this Agreement and in compliance with all local, state and federal laws and

regulations including, but not limited to, environmental, zoning, building code and public health laws and regulations.

(e) The Borrower has received no notice or communication from any local, state or federal official that the activities of the Borrower or the Lender on the Premises may be or will be in violation of any environmental law or regulation. The Borrower is aware of no facts the existence of which would cause it to be in violation of any local, state or federal environmental law, regulation or review procedure.

(f) The Borrower will obtain or will ensure that its Contractor obtains, in a timely manner, all required permits, licenses and approvals, and will meet, in a timely manner, the requirements of all applicable local, state and federal laws and regulations which must be obtained or met before the Improvements may be lawfully constructed. The Borrower will construct the Improvements or cause the Improvements to be constructed in accordance with all local, state or federal energy-conservation laws or regulations.

(g) No litigation, tax claims or governmental proceedings are pending or threatened against the Borrower, and no judgment or order of any court or administrative agency is outstanding against the Borrower.

(h) The Borrower has filed and will continue to file and cause to be filed all tax returns (federal and state) required to be filed and pay all taxes shown thereon to be due, including interest and penalties, or has provided adequate reserves for payment thereof.

(i) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement is prevented, limited by or conflicts with or results in a breach of, the terms, conditions or provisions of any evidence of indebtedness, agreement or instrument of whatever nature to which the Borrower is now a party or by which it is bound, or constitutes a default under any of the foregoing.

Section 6. Conditions Precedent to Loan. The Borrower covenants and agrees to cause immediately and without expense to the Lender compliance with the following conditions, such conditions being hereby made a condition precedent to Lender's obligation to make any advance of the Loan:

(a) Guaranty Agreement. Deliver the Guaranty Agreement to the Lender; and

(b) Promissory Note. Deliver the Promissory Note to the Lender; and

(c) Contracts. Deliver to the Lender copies of all contracts, purchase orders and invoices with persons, corporations or other entities supplying labor; material or labor; or material to the Premises with respect to the Improvements; and

(d) Mortgage. Deliver the Mortgage to the Lender.

Section 7. Amount of Loan. The Lender agrees to make the Loan in the principal amount of \$15,000.00, to be advanced as hereinafter provided. The Loan shall be evidenced by the Promissory Note and secured by the Guaranty Agreement and Mortgage. The terms and conditions of the Promissory Note, the Guaranty Agreement, the Mortgage and any other instrument reasonably required under this Agreement are hereby expressly incorporated herein by reference and made a part hereof.

Section 8. Use of Loan Proceeds. The Loan shall be used to make the Improvements on the Premises, including awning replacement on the front face of the Premises, in accordance with the Budget.

Section 9. Inspections. The Lender shall have the right, but not the obligation, and solely for its own protection, to make such inspections of the Improvements as it deems advisable. The Borrower acknowledges that it shall not rely upon any inspections that the Lender may make pursuant hereto. The Lender and its agents, inspectors, and employees may enter upon the Premises at any reasonable time to inspect the progress of construction of the Improvements. The Lender is not responsible to the Borrower for seeing that the Improvements are constructed in accordance with any plans or specifications, that the Improvements contemplated under the Agreement will be completed, that sufficient funds will be available for completion, or that the design, engineering details, or architectural features are adequate or appropriate for use for the purpose of the Borrower. The Lender shall also not be required to provide architectural supervision of construction or any services related to construction quality control or judgment.

Section 10. No Representation by the Lender. Notwithstanding anything in this Agreement to the contrary, the Lender makes no representations to the Borrower regarding the structural integrity, suitability or advisability of constructing the Improvements. The Borrower agrees to indemnify the Lender and save it harmless against any loss, liability, expense, or damage, including but not limited to attorneys' fees, which may arise by reason of a breach by the Borrower of any warranties or representations contained in this Agreement or the assertion of any lien against the Premises.

Section 11. Defaults. In the event:

(a) The Borrower is in default under the Contract for Private Development.

- (b) Bankruptcy, reorganization, assignment, insolvency or liquidation proceedings, or other proceedings for relief under any applicable bankruptcy law or other law for relief of debtors are instituted by or against the Borrower;
- (c) The Borrower or Guarantor materially defaults in the payment or performance of anything by it or them to be paid or performed under this Agreement, the Promissory Note, the Guaranty Agreement or the Mortgage.
- (d) Any representation or warranty by the Borrower or Guarantor contained herein or in the Note, Guaranty Agreement, Mortgage or any other instrument required hereunder is false or untrue in any material respect;

then the Lender, at its option, shall, in addition to any other remedies which it might be entitled to by law and following 30 days' notice to the Borrower or longer if reasonably necessary and the Borrower is diligently pursuing a cure, have the right to take any or all of the following actions:

- (a) Refrain from funding the Loan under this Agreement;
- (b) Cancel this Agreement;
- (c) Bring appropriate action to enforce performance and the correction of such failure or default;
- (d) Demand immediate repayment of the outstanding balance of the Loan and all accrued interest thereon under the Guaranty Agreement;
- (e) Declare the entire unpaid principal of the Promissory Note and all accrued interest thereon immediately due and payable without notice; and
- (f) Pursue its remedies under the Mortgage.

Section 12. Borrower's Covenants. During the term of the Loan, Borrower covenants that it will:

- (a) continue to operate the brewery and taproom; and
- (b) make all payments required, when and as due, and perform all obligations and covenants under the contract for private development for the Premises.

Section 13. Notices. Any notices given hereunder shall be in writing and shall be deemed to have been given when delivered personally or when deposited in the United States mail, registered, postage prepaid, addressed as follows:

If to the Borrower at: Carlyle Group, LLC.
16008 Dunkirk Street N.E.
Ham Lake, MN 55304

If to the Lender at: The Robbinsdale Economic
Development Authority
4100 Lakeview Avenue North
Robbinsdale MN 55422
Attn: Executive Director

Copy to: Ronald H. Batty
Kennedy & Graven, Chartered
470 U.S. Bank Plaza
200 South Sixth Street
Minneapolis, MN 55402

or addressed to any such party at such other address as such party shall hereafter furnish by notice to the other party.

Section 14. Time of Essence. Time is of the essence in the performance of this Agreement.

Section 15. Assignability. The Borrower shall not assign this Agreement nor assign its obligations as specified herein without the written consent of the Lender, which consent shall not be unreasonably withheld or delayed.

Section 16. Lender Representatives Not Individually Liable. No commissioner, officer or employee of the Lender shall be personally liable to the Borrower, or any successor in interest, in the event of any default or breach by the Lender or for any amount which may become due to the Borrower or successor or on any obligations under the terms of this Agreement.

Section 17. No Remedy Exclusive. No remedy herein conferred upon or reserved to the parties is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Lender or the Borrower to exercise any remedy reserved to it, it shall not be necessary to give notice, other than such notice as may be required in section 13 of this Agreement.

Section 18. No Additional Waiver Implied by One Waiver. In the event any covenant contained in this Agreement should be breached by either party and thereafter

waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

Section 19. Disclaimer of Relationships. The Borrower acknowledges that nothing contained in this Agreement nor any act by the Lender or the Borrower shall be deemed or constructed by the Borrower or by any third person to create any relationship of third-party beneficiary, principal and agent, limited or general partner, or joint venture between the Lender and the Borrower.

Section 20. Counterparts; Governing Law. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument. This Agreement shall be construed under the laws of the state of Minnesota.

Section 21. Headings. The headings used in this Agreement are for convenience only and do not define, limit or construe the contents of this Agreement.

Section 22. Binding on Successors and Assigns. Subject to the limitations contained in this Agreement, this Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

IN TESTIMONY WHEREOF, each of the parties hereto have caused these presents to be duly executed as of the day and year first above written.

Carlyle Group, LLC

By: 

Steven R. Carlyle

THE ROBBINSDALE ECONOMIC
DEVELOPMENT AUTHORITY

By: 

Its: Executive Director



City of Robbinsdale

Economic Development Authority Meeting
Tuesday, ~~November 14~~ **17**, 2023
4100 Lakeview Avenue North
Robbinsdale, MN
7:00 PM

AGENDA

1. MEETING CALL TO ORDER
2. MICROPHONE CHECK
3. ROLL CALL: Murphy, Wagner, Blonigan, Webb, President Parisian
4. CONSENT AGENDA:: Pursuant to REDA policy, one motion, non-debatable, will approve the recommendation noted. Any member of the REDA Board may ask for an item to be taken from the Consent Agenda for discussion and separate action. Such items removed from the Consent Agenda shall be considered immediately following approval of the balance of the Consent Agenda:
 - A. Motion to Approve Disbursement Requests for period ending November 14, 2023
 - B. Approval of ~~October 10~~ **NOV 14**, 2023 REDA Minutes
5. PUBLIC HEARINGS
 - A. None
6. OLD BUSINESS
 - A. None **ADOPT TIF RESOLUTION**
7. NEW BUSINESS
8. OTHER BUSINESS
9. INFORMATION ONLY
 - A. Update on Modifications of Tax Increment Financing Districts
10. REDA GENERAL COMMUNICATIONS
11. ADJOURNMENT

**ROBBINSDALE
ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
7:00 P.M.
TUESDAY, DECEMBER 12, 2023
COUNCIL CHAMBERS**

1. MEETING CALL TO ORDER:
2. MICROPHONE CHECK:
3. ROLL CALL: Murphy, Wagner, Blonigan, President Parisian
4. CONSENT AGENDA:
Pursuant to REDA policy, one motion, non-debatable, will approve the recommendation noted. Any member of the REDA Board may ask for an item to be taken from the Consent Agenda for discussion and separate action. Such items removed from the Consent Agenda shall be considered immediately following approval of the balance of the Consent Agenda:
 - A. **Motion** to approve and order placed on file minutes of the following:
 - **Regular Meeting Minutes of November 14, 2023**..... **2-3**
 - B. **Motion** to approve **Disbursement Requests** for period ending **December 12, 2023**.....
5. PUBLIC HEARINGS:
 - A. None scheduled.
6. PRESENTATION:
 - A.
7. OLD BUSINESS:
 - A.
8. NEW BUSINESS
 - A.
9. OTHER BUSINESS:
 - A. None scheduled.
10. INFORMATION ONLY:
 - A. Project Updates.....
11. REDA GENERAL COMMUNICATIONS
12. ADJOURNMENT

Commissioner _____ moved and Commissioner _____ seconded a motion that the following resolution be read and adopted this 12th day of December, 2023.

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. _____

**RESOLUTION APPROVING A
REDEVELOPMENT PLAN FOR THE MASTER REDEVELOPMENT PROJECT AREA
AND MODIFIED TAX INCREMENT FINANCING PLANS
FOR TAX INCREMENT FINANCING DISTRICT NOS. 2000-4, 2000-5, 2000-6, 2000-7,
2000-8, 2000-9, 2000-10, 8, 10, 11, 12, 13, 14, AND 15**

Be It Resolved by the Board of Commissioners of the Robbinsdale Economic Development Authority as follows:

Section 1. Recitals

1.01. REDA previously established the following redevelopment projects: 2000, 8, 10, 11, 12 and 13 (collectively, the “Original Redevelopment Projects”) and established the following tax increment financing districts: 2000-4, 2000-5, 2000-6, 2000-7, 2000-8, 2000-9, 2000-10, 8, 10, 11, 12, 13, 14 and 15 (collectively, the “TIF Districts”); and

1.02. REDA has now determined that is the public interest to establish a new Master Redevelopment Project Area (the “Redevelopment Project”) to replace and supersede the Original Redevelopment Projects and to modify the tax increment financing plans (the “TIF Plans”) for the TIF Districts; and

1.03. In pursuant thereof, REDA has caused to be prepared a document entitled “Redevelopment Plan for Master Redevelopment Project Area and Modification to Tax Increment Financing (TIF) Plans for the TIF Districts” prepared by Ehlers and dated for adoption on December 19, 2023.

1.04. The Redevelopment Plan and the modified TIF Plans have been reviewed by the Robbinsdale Planning Commission, which on November 16, 2023, determined that they conform to the general plan for the development and redevelopment of the city of Robbinsdale (the “City”) as a whole.

1.05. Notice of REDA’s intent to establish the Redevelopment Project and to modify the TIF Plans was delivered to the County Commissioner who represents the area at least 30 days before publication of the notice of the public hearing to be held before the Robbinsdale City Council.

1.06. A copy of the Redevelopment Plan and the modified TIF Plans was provided to Independent School District No. 281 and Hennepin County at least 30 days before the date of the public hearing.

1.07. REDA has fully reviewed the contents of the Redevelopment Plan and the Modified TIF Plans.

Section 2. Findings; Master Redevelopment Project Plan.

2.01. The Original Redevelopment Projects included various small areas within Robbinsdale. The purpose of establishing the Redevelopment Project is to create a single redevelopment project which covers the entire City and which will replace and supersede the Original Redevelopment Projects.

2.02. REDA finds that the Redevelopment Plan will continue to guide development and redevelopment within the entire City.

Section 3. Findings; Modification of TIF Plans

3.01. REDA has previously found that it was necessary and desirable for the sound and orderly development and redevelopment of the City as a whole, and for the protection and preservation of the public health, safety, and general welfare, that it exercise the authority granted pursuant to the TIF Act to establish the TIF Districts.

3.02. REDA now finds that it is in the public interest to modify the TIF Plans for the TIF Districts solely for the purpose of locating them with the Redevelopment Project.

3.03. The TIF Plans for the TIF Districts continue to conform to the general plan of development and redevelopment for the City as a whole.

Section 4. Redevelopment Plan and Modified TIF Plans Adopted

4.01. The Redevelopment Plan and the Modified TIF Plans are hereby approved and adopted.

4.02. The geographic boundaries of the Redevelopment Project include the entire city of Robbinsdale. The boundaries of the TIF Districts remain the same and the TIF Plans are unchanged except to note the location of the TIF Districts within the Redevelopment Project.

4.03. The Executive Director is authorized and directed to transmit a copy of this resolution together with a copy of the Redevelopment Plan and the Modified TIF Plans to the Robbinsdale City Council with a request that the City Council conduct such hearings as required by law and approve said plans as soon hereafter as possible.

The question was on adoption of the resolutions and upon a vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

Whereupon, said resolution was declared duly passed and adopted this 12th day of December, 2023.

Mia Parisian, President

Attest:

Tim Sandvik, Executive Director

Receipt

12/8/2015 3:30 PM

County Recorder/Registrar of Titles
Auditor/Treasurer
Hennepin County

Package ID: 1328213

<u>Doc #</u>	<u>Document Name</u>	<u>Fee</u>
A10265180	Mortgage	\$89.00
Total		\$89.00
<hr/>		
<u>Tender Amounts</u>		
Escrow		\$89.00
Total		\$89.00



Doc No **A10265180**

Certified, filed and/or recorded on
Dec 8, 2015 3:30 PM

Office of the County Recorder
Hennepin County, Minnesota
Martin McCormick, County Recorder
Mark Chapin, County Auditor and Treasurer

Deputy 81	Pkg ID 1328213C
Attested Copy or Duplicate Original	\$2.00
Conservation Fee	\$5.00
Document Recording Fee	\$46.00
Environmental Response Fund (MRT .0001)	\$1.50
Mortgage Registration Tax (.0023 rate)	\$34.50
Document Total	\$89.00

This cover sheet is now a permanent part of the recorded document.

COPY

MORTGAGE

THIS MORTGAGE is given on November 25, 2015. The mortgagor is Carlyle Group, LLC, a Minnesota limited liability company, (the "Borrower"). This Mortgage is given to Robbinsdale Economic Development Authority, a public body corporate and politic under the laws of Minnesota, 4100 Lakeview Avenue, Robbinsdale, Minnesota 55422 (the "Lender"). Borrower owes Lender the principal sum of \$15,000 or such alternate performance as is specified in this Mortgage, or in the Agreement as hereinafter defined or as the Lender may find satisfactory in its discretion. This Mortgage secures to Lender: (a) the repayment of the debt or performance of the obligations specified herein; (b) the payment of all other sums, advanced to protect the security of this Mortgage; and (c) the performance of Borrower's covenants and agreements under this Mortgage. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the property located in Hennepin County, Minnesota and fully described in the attached Exhibit A, together with all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property." The "Agreement" shall mean that certain Contract for Private Development by and between Lender and Borrower dated July 7, 2015.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Borrower and Lender agree as follows:

1. **Payment of Principal and Late Charges; Performance of Obligations.** Borrower shall promptly pay when due the principal of the debt and any late charges or construct the exterior improvements consistent with the requirements of the Agreement on the Property.

2. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Borrower shall pay these obligations on time directly to the person owed payment.

Borrower shall promptly discharge any lien which has priority over this Mortgage. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Mortgage, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien within 30 days of the delivery of notice.

3. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire and any other hazards for which Lender requires insurance pursuant the Agreement. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld or delayed. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 5.

All insurance policies and renewals shall be reasonably acceptable to Lender and shall include a standard mortgage clause. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Borrower.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not change the amount of the payment or performance of the obligations referred to in paragraph 1. If under paragraph 15 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to the acquisition.

4. **Protection of the Property.** Borrower shall not destroy or damage the Property or commit waste on the Property. Borrower shall be in default if any forfeiture action or

proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Mortgage or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 13, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good-faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Mortgage or Lender's security interest.

5. **Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, condemnation or forfeiture), Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 5, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 5 shall become additional debt of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at eight (8) percent annually and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

6. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower five (5) days' notice prior to an inspection specifying reasonable cause for the inspection.

7. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Mortgage immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Secured Mortgage shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Mortgage whether or not the sums are then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not change the amount of the payment or performance of the obligations referred to in paragraph 1.

8. **Forbearance By Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

9. **Successors and Assigns Bound.** The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 13.

10. **Loan Charges.** If the loan secured by this Mortgage is or becomes subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower.

11. **Notices.** Any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing it by first class mail, postage prepaid, unless applicable law requires use of another method. The notice shall be directed to the Borrower, Carlyle Group, LLC, 16008 Dunkirk Street N.E., Ham Lake, MN 55304, Attention: Steven R. Carlyle or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given or mailed to Robbinsdale Economic Development Authority, 4100 Lakeview Avenue North, Robbinsdale, Minnesota 55422, Attention: Executive Director, with a copy to Ronald H. Batty, Kennedy and Graven, Chartered, 470 U.S. Bank Plaza, 200 South Sixth Street, Minneapolis, MN 55402 or any other address Lender designates by notice to Borrower. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph 11.

12. **Governing Law; Severability.** This Mortgage shall be governed by the law of the state of Minnesota. In the event that any provision or clause of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage which can be given effect without the conflicting provision. To this end the provisions of this Mortgage are declared to be severable.

13. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Mortgage discontinued at any time prior to the earlier of: (a) 5 days before sale of the Property pursuant to any power of sale contained in this Mortgage; or (b) entry of a judgment enforcing this Mortgage. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Mortgage as if no acceleration had occurred or performs its obligations by constructing the exterior improvements consistent with the Agreement on the Property; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Mortgage, including, but not limited

to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Mortgage or perform its obligations under the Agreement shall continue unchanged. Upon reinstatement by Borrower, this Mortgage and the obligations secured hereby shall remain fully effective as if no acceleration had occurred.

14. **Hazardous Substances.** Borrower shall not do, and will use its best efforts not to allow anyone else to do, anything affecting the Property that is in violation of any environmental law. Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any hazardous substance or environmental law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any hazardous substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with that environmental law.

As used in this paragraph 14, "hazardous substances" are those substances defined as toxic or hazardous substances by environmental law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 14, "environmental law" means federal or state laws that relate to environmental protection.

15. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Mortgage. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower by which the default must be cured, provided, however, if Borrower is diligently pursuing a cure, Borrower shall have such additional time as is reasonably necessary to complete the cure; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the nonexistence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of any sums secured by this Mortgage without further demand and may invoke the power of sale and any other remedies permitted by law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 15, including, but not limited to, reasonable attorneys' fees.

If Lender invokes the power of sale, Lender shall cause a copy of a notice of sale to be served upon any person in possession of the Property. Lender shall publish a notice of sale, and the Property shall be sold at public auction in the manner prescribed by law. Lender or its designee may purchase the Property at any sale. The proceeds of the sale shall be applied in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Mortgage and (c) any excess to the person or persons legally entitled to it.

EXHIBIT A
TO MORTGAGE

LEGAL DESCRIPTION

The Property subject to the foregoing Mortgage is legally described as follows:

PARCEL A:

That part of Lot 45, Auditor's Subdivision Number 179, Hennepin County, Minnesota, described as follows: Beginning at a point on the Northeasterly line of Hubbard Avenue, as now laid out and opened in the City of Robbinsdale, Minnesota, said point being distant 149.3 feet Southeasterly, measured along said street line from its intersection with the south line of 42nd Avenue North as now laid out and opened; thence Southeasterly along the northeasterly line of said Hubbard Avenue a distance of 38.35 feet, more or less, to the most southerly corner of said Lot 45; thence Northeasterly along the southeasterly line of said Lot 134.9 feet to the most easterly corner thereof; thence Northwesterly along the northeasterly line of said Lot 45 a distance of 62.34 feet to a point therein distant 43.98 feet Southeasterly measured along said northeasterly line from the northeasterly corner of said Lot 45; thence Southwesterly deflecting to the left an angle of 82 degrees 08 minutes from last described line, a distance of 49.6 feet; thence Southeasterly deflecting to the left an angle 89 degrees 45 minutes a distance of 25.8 feet; thence Southwesterly a distance of 80.49 feet, more or less, to the point of beginning.

Together with an easement for driveway purposes over the following described strip of land: Commencing at a point in the southerly line of 42nd Avenue North, distant 65.73 feet Westerly from the northeasterly corner of said Lot 45; thence Westerly along the southerly line of 42nd Avenue North a distance of 81.25 feet, more or less, to the northeasterly line of Hubbard Avenue as now laid out and opened; thence Southeasterly along the northeasterly line of Hubbard Avenue a distance of 139.3 feet to the actual point of beginning of the easement to be described; thence Northeasterly a distance of 68.74 feet to a point 95.3 feet Southeasterly from the initial point of commencement; thence Northwesterly 37.8 feet along a line if extended would intersect that initial point of commencement; thence at a right angle Northeasterly a distance of 11.75 feet; thence at a right angle Southeasterly a distance of 47.8 feet; thence Southwesterly a distance of 80.49 feet, more or less, to a point in the northeasterly line of said Hubbard Avenue distant 10 feet Southeasterly from the actual point of beginning ; thence Northeasterly 10 feet along the northeasterly line of Hubbard Avenue a distance of 10 feet to the actual point of beginning; and

PARCEL B:

Lot 1 and Lot 2, Block 1, Parker's First Addition to Robbinsdale Park, according to the recorded plat thereof, Hennepin County, Minnesota.

PROMISSORY NOTE

\$15,000.00

Robbinsdale, Minnesota
November 25, 2015

For value received, the undersigned (the "Borrower"), hereby promises to pay to the order of the Robbinsdale Economic Development Authority, a public body corporate and politic under the laws of Minnesota (the "Lender") at 4100 Lakeview Avenue North, Robbinsdale, Minnesota 55422, or at such other location as the Lender may direct, the principal sum of Fifteen Thousand Dollars (\$15,000.00) (the "Original Note Amount") without interest on the Maturity Date, as hereinafter defined to construct and operate a brewery and taproom located at 4165-75 West Broadway Avenue, Robbinsdale, Minnesota (the "Property").

The maturity date (the "Maturity Date") of this Note and the Guaranty Agreement and Security Agreement which secures it shall be 10 years from the date hereof, unless prior to that date, the Borrower or Carlyle Group, LLC:

1. For any reason, voluntarily or involuntarily, changes or stops the business operation on the Property or leases, sells, transfers, mortgages, or pledges all or any part of its interest in the Property without prior written consent of the Lender; or
2. Defaults on any term, covenant or condition of this Note, the Guaranty Agreement or Mortgage which secure this Note; or
3. Defaults on any term of the contract for private development on the Property,

in which case, the Original Note Amount shall immediately be due and payable by the Borrower to the Lender.

Borrower agrees that it will immediately notify the Lender in writing of the occurrence of any of the events described above in paragraphs 1, 2 and 3.

No repayment shall be required and no interest shall accrue on this Note prior to the Maturity Date if the Property remains a brewery and taproom occupied by the Borrower, and so long as the events described above in paragraphs 1, 2, and 3 above do not occur.

Should the Borrower fail to meet any of the above terms and conditions of this Note, the Guaranty Agreement or the Security Agreement, the Lender, at its option, may declare the Original Note Amount immediately due and payable.

Upon commencement of the 11th year after the date of this Note, the Borrower, at that time and any time thereafter, shall have no obligation to repay the Note or any part thereof to the Lender.

Presentment, protest, and notice of dishonor are hereby waived by the Borrower. The Borrower shall pay all costs incurred by the Lender hereof in the collection of this Note, including reasonable attorneys' fees.

To secure payment of this Note, the Borrower has executed a Security Agreement and Steven Carlyle has executed a Guaranty Agreement of even date herewith.

BORROWER
CARLYLE GROUP, LLC

By: 
Steven R. Carlyle

SATISFACTION OF LOAN AGREEMENT

THAT CERTAIN Loan Agreement, dated as of the 25th day of November, 2015, (the “Agreement”), between the Robbinsdale Economic Development Authority, a public body corporate and politic under with laws of Minnesota, as Lendor, and Carlyle Group, LLC, a Minnesota limited liability company, as Borrower, setting out the terms of the issuance of a loan, the principal and interest due thereupon is hereby forgiven and satisfied.

IN WITNESS WEHREOF, the undersigned have executed this Satisfaction of Loan Agreement as of the date and year first written above.

**ROBBINSDALE ECONOMIC
DEVELOPMENT AUTHORITY**

By: _____
Tim Sandvik
Executive Director

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

This instrument was acknowledged before me on the ___ day of April, 2026 by Tim Sandvik, the Executive Director of the Robbinsdale Economic Development Authority, a public body corporate and politic under the laws of Minnesota, on behalf of the Authority.

Notary Public

This document was drafted by:

Kennedy & Graven, Chartered
150 South 5th Street, Suite 700
Minneapolis, MN 55402
(612) 337-9300

SATISFACTION OF PROMISSORY NOTE

THAT CERTAIN promissory note held by the undersigned, a public body corporate and politic under the laws of Minnesota, dated the 25th day of November, 2015, executed by Carlyle Group, LLC., a Minnesota limited liability company, as Borrower to the Robbinsdale Economic Development Authority, as Lender, setting out the terms of repayment of a loan in the amount of \$15,000, is hereby released and satisfied.

**ROBBINSDALE ECONOMIC
DEVELOPMENT AUTHORITY**

By: _____
Tim Sandvik
Executive Director

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

This instrument was acknowledged before me on the ____ day of April, 2025 by Tim Sandvik, the Executive Director of the Robbinsdale Economic Development Authority, a public body corporate and politic under the laws of Minnesota, on behalf of the Authority.

Notary Public

This document was drafted by:

Kennedy & Graven, Chartered
150 South 5th Street, Suite 700
Minneapolis, MN 55402
(612) 337-9300

RELEASE OF GUARANTY AGREEMENT

This Release of Guaranty Agreement (this “Release”) is made as of this __ day of April, 2026 (the “Effective Date”), by and between Steven Richard Carlyle (“Guarantor”), and **the Robbinsdale Economic Development Authority (“REDA”)**.

RECITALS

A. Guarantor executed a Personal Guaranty dated on or around November 25, 2015 (the “Guaranty”), in favor of REDA, guaranteeing certain obligations of Carlyle Group, LLC (“Obligor”).

B. The obligations guaranteed by the Guaranty included a loan in the original principal amount of Fifteen Thousand Dollars (\$15,000.00) (the “Loan”), which has been designated by REDA as forgivable.

C. REDA has agreed to fully and unconditionally release Guarantor from any and all obligations under the Guaranty, subject to the terms set forth herein.

AGREEMENT

1. Release. Effective as of the Effective Date, REDA hereby fully, finally, and unconditionally releases and forever discharges Guarantor from any and all obligations, liabilities, claims, and duties of every kind and nature whatsoever, whether known or unknown, fixed or contingent, arising out of or relating to the Guaranty and the Loan.

2. No Recourse. From and after the Effective Date, REDA shall have no further right to enforce the Guaranty against Guarantor or to seek payment, performance, or recovery of any kind from Guarantor with respect to the Guaranty or the Loan.

3. Governing Law. This Release shall be governed by and construed in accordance with the laws of the State of Minnesota.

4. Entire Agreement. This Release constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, and negotiations.

5. Counterparts. This Release may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Release as of the Effective Date.

ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY

By: _____

Tim Sandvik

Its: Executive Director

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

This instrument was acknowledged before me on April ____, 2026 by Tim Sandvik, the Executive Director of the Robbinsdale Economic Development Authority (“REDA”), a public body corporate and politic under the laws of the State of Minnesota, on behalf of REDA.

Notary Public

SATISFACTION OF MORTGAGE

THAT CERTAIN MORTGAGE held by the undersigned, a Minnesota public body corporate and politic, dated November 25, 2015, executed by Carlyle Group, LLC, as Borrower, to the Robbinsdale Economic Development Authority, as Mortgagee, and filed for record on December 18, 2015, as Document Number 10265180, in the Office of the County Recorder of Hennepin County, Minnesota, is hereby released and satisfied. Said mortgage encumbers the property legally described on the attached Exhibit A.

**ROBBINSDALE ECONOMIC
DEVELOPMENT AUTHORITY**

By: _____
Tim Sandvik
Its: Executive Director

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

This instrument was acknowledged before me on April _____, 2026 by Tim Sandvik, the Executive Director of the Robbinsdale Economic Development Authority (“REDA”), a public body corporate and politic under the laws of the State of Minnesota, on behalf of REDA.

Notary Public

This document was drafted by:

Kennedy & Graven, Chartered
150 South 5th Street, Suite 700
Minneapolis, MN 55402
(612) 337-9300

EXHIBIT A

Legal Description of the Property

PARCEL A:

That part of Lot 45, Auditor's Subdivision Number 179, Hennepin County, Minnesota, described as follows: Beginning at a point on the Northeasterly line of Hubbard Avenue, as now laid out and opened in the City of Robbinsdale, Minnesota, said point being distant 149.3 feet Southeasterly, measured along said street line from its intersection with the south line of 42nd Avenue North as now laid out and opened; thence Southeasterly along the northeasterly line of said Hubbard Avenue a distance of 38.35 feet, more or less, to the most southerly corner of said Lot 45; thence Northeasterly along the southeasterly line of said Lot 134.9 feet to the most easterly corner thereof; thence Northwesterly along the northeasterly line of said Lot 45 a distance of 62.34 feet to a point therein distant 43.98 feet Southeasterly measured along said northeasterly line from the northeasterly corner of said Lot 45; thence Southwesterly deflecting to the left an angle of 82 degrees 08 minutes from last described line, a distance of 49.6 feet; thence Southeasterly deflecting to the left an angle 89 degrees 45 minutes a distance of 25.8 feet; thence Southwesterly a distance of 80.49 feet, more or less, to the point of beginning.

Together with an easement for driveway purposes over the following described strip of land: Commencing at a point in the southerly line of 42nd Avenue North, distant 65.73 feet Westerly from the northeasterly corner of said Lot 45; thence Westerly along the southerly line of 42nd Avenue North a distance of 81.25 feet, more or less, to the northeasterly line of Hubbard Avenue as now laid out and opened; thence Southeasterly along the northeasterly line of Hubbard Avenue a distance of 139.3 feet to the actual point of beginning of the easement to be described; thence Northeasterly a distance of 68.74 feet to a point 95.3 feet Southeasterly from the initial point of commencement; thence Northwesterly 37.8 feet along a line if extended would intersect that initial point of commencement; thence at a right angle Northeasterly a distance of 11.75 feet; thence at a right angle Southeasterly a distance of 47.8 feet; thence Southwesterly a distance of 80.49 feet, more or less, to a point in the northeasterly line of said Hubbard Avenue distant 10 feet Southeasterly from the actual point of beginning ; thence Northeasterly 10 feet along the northeasterly line of Hubbard Avenue a distance of 10 feet to the actual point of beginning; and

PARCEL B:

Lot 1 and Lot 2, Block 1, Parker's First Addition to Robbinsdale Park, according to the recorded plat thereof, Hennepin County, Minnesota.

Member _____ moved and Member _____ seconded a motion that the following resolution be read and adopted this 14th day of April, 2026

REDA RESOLUTION NO. 2026-__

A RESOLUTION APPROVING LOAN AGREEMENT, PROMISSORY NOTE, PERSONAL GUARANTEE AND MORTGAGE SATISFACTION RELATED TO LOAN WITH WICKED WORT, THE CARLYLE GROUP AND STEVE CARLYE AND AUTHORIZING REDA EXECUTIVE DIRECTOR TO EXECUTE RELATED DOCUMENTS NOTING LOAN OBLIGATIONS MET BY BORROWER

WHEREAS, the Robbinsdale Economic Development Authority (REDA) approved a loan agreement, promissory note, guaranty agreement and interest in a mortgage at 4165 W Broadway d/b/a Wicked Wort Brewery with the Carlyle Group (the borrower), for the purpose of supporting this growing brewing and restaurant in downtown Robbinsdale, and

WHEREAS, REDA finds on April 14, 2026, that the borrower has remained in business for over 10 years and per the terms of the loan agreement, the borrower obligation has been met, and

WHEREAS, for the purpose of formally releasing the borrower from the loan given the obligations have been met, it is appropriate for REDA to approve various releases and provide satisfaction of mortgage interest at this point in time.

NOW THEREFORE, BE IT RESOLVED by the Robbinsdale Economic Development Authority finds that the loan obligations have been met with the Caryle Group, LLC and Steve Carlyle, and as such, REDA approves a April 14, 2026 dated release of loan agreement, release of promissory note, release of Guaranty Agreement and also approves a satisfaction of mortgage interest, and further authorizes the REDA executive director to execute such agreement and related legal documents to carry this action forward on the behalf of REDA.

The question was on adoption of the resolution and upon a vote being taken thereon the following voted in favor thereof:

and the following voted against the same:

Tim Sandvik
Executive Director

Mia Parisian, REDA President

WHEREUPON SAID RESOLUTION WAS DECLARED DULY PASSED AND ADOPTED THIS 14TH DAY OF APRIL, 2026.

ATTEST:



TO: Mayor and City Council
PREPARED BY: Chase Peterson-Etem, Assistant City Manager
APPROVED BY: Tim Sandvik, City Manager
DATE: April 14, 2026
RE: Voucher Requests Pending Approval for Disbursement

Background:

None.

Analysis:

None.

Recommendation:

Motion to approve Disbursement Requests for the period ending April 14, 2026.

Attachments:

None



TO: Mayor and City Council
PREPARED BY: Heather Rand, Community Development Director
APPROVED BY: Tim Sandvik, City Manager
DATE: April 14, 2026
RE: REDA PROGRAM UPDATES

Background:

REDA program updates as of April 1, 2026

Analysis:

Robbinsdale Low Income Home Improvement Loan Program:

REDA contracts with the Center for Energy & Environment (CEE) to administer this forgivable loan program and contributes up to \$50,000 annually in funds, to which the CEE attempts to match or leverage other state and federal funds for Robbinsdale residents. The program's goal is to assist low-income Robbinsdale homeowners with making critical improvements to their property, such as roofs, insulation, windows, doors, and HVAC systems. In 2025, the entire \$50,000 in REDA funds was utilized for 16 forgivable loans (grants) in addition to CEE leveraging funds raised and secured from the Minnesota Housing Finance Agency for Robbinsdale homeowner's home improvements that qualified. Year to date, one loan application for \$1973 has been approved and there are 5 in process that average \$2000 each. Additional funds are still available for the calendar year.

ELEVATE HENNEPIN Small Business Assistance:

The city of Robbinsdale is a co-partner with Hennepin County and other Hennepin County located cities that collaborate to fund and market an entrepreneurial support program branded "Elevate Hennepin". This program provides free of charge, confidential, one-on-one, business counseling services that also connects them to financing, marketing, legal and other resources as needed, all for the purpose of assisting the business with their growth. In 2025, the program counselors directly assisted 14 small business entrepreneurs in Robbinsdale. Attached as an FYI, is the 2025 Elevate Hennepin Activity Report documenting clients served county wide.

Robbinsdale Downtown Business Facade Loan Program:

As reported earlier, REDA was successful in its application to Hennepin County to receive up to \$50,000 in funds in 2026 to be utilized as forgivable loans to downtown property owners/businesses to make storefront facade improvements. To date, the county has not provided REDA with a final contract to approve and have access to get funding out the door to Robbinsdale downtown businesses. The county staff say soon, but that assistance programs for businesses that were impacted by the federal government immigration enforcement surge caused their staff to focus on those needs first for the first quarter of 2026.

Recommendation:

Attachments:

1. Robb LI Home Improvement Grants Program Update
2. Elevate Hennepin 2025 Impact Report and 2026 program updates

Robbinsdale Loan Summary Report

Activity for Period 1/1/2025 - 12/31/2025



2026 loans :	In process:	5	YTD closed:	1
--------------	-------------	---	-------------	---

Residential Advisor Visits:	This period:	0	Year-to-Date:	0
-----------------------------	--------------	---	---------------	---

Applications received and processed in your City in 2025:	16
---	----

Closed Loans	This period:	Units	Year-to-Date:	Units
Robbinsdale		0		0
Grant	8,667.57	5	50,836.00	16
Total	8,667.57	5	50,836.00	16

Leveraged Funds	This period:	Units	Year-to-Date:	Units
CEE	8,070.00	1	8,070.00	1
MHFA FUF	39,290.00	3	242,587.00	11
Total	47,360.00	4	250,657.00	12

Types of Improvements Financed YTD	# of Projects	% of Total
Additions/Finishing off unused space	1	3.03
Air Conditioning	3	9.09
Deck	1	3.03
Driveways	1	3.03
Foundations/Basement	1	3.03
Garage	2	6.06
Heating System	6	18.18
Insulation	2	6.06
Landscaping	2	6.06
Other Exterior Improvements	1	3.03
Other Interior Improvements	1	3.03
Plumbing	5	15.15
Roof	6	18.18
Windows, Doors, Storm Windows, Storr	1	3.03

Types of Properties Financed YTD	#	% of Total
Single Family Residence	27	96.43
Townhouse	1	3.57



ELEVATE Hennepin™

February 2026 Impact Report

Impacts generated between October 2020 – December 2025



What is new with Elevate Hennepin?

- Updated resources in our Resource Directory
- Get Started program monthly
- New monthly advisor bulletin
- New systems, templates and processes
- Federal immigration response efforts
- Applications are open for:
 - CEO Now
 - HR Next

Ashlee Olds - Sweet Science Ice Cream
Elevate Hennepin advisee + CEO Now Graduate



2026 Advisor Network

- A&M Associates
- Antonelli & Associates
- Backpack Strategy
- Better Business Bureau
- Clear Talk Accounting
- ConnectUp!
- Davis Law Office
- Dendros Group
- Field Guide Inc.
- Hack the Gap
- Hortensia Law Office
- IFRI-TRYV
- Impact Hub
- Khoo Consulting
- Latino Economic Development Center
- Lapinski Cain
- LegalCORPS
- MCCD
- Monicat Data
- NewPublica
- NextStage
- Sigma Consulting
- Simon Says HR
- Small Business Dreambuilders
- Software for Good
- Springboard for the Arts
- Technologist Computers
- TruLegal
- Victor Jones Consulting
- Whip-Smart
- Women Venture

Commissioner Conley
Elevate advisors: Ini Augustine, Dina Simon, Anna Mazig

Elevate Hennepin overview (through December 2025)

Estimated number of total program participants to date (excluding business navigation)

4,648

3,941

One-on-one
advising

482

Cohort
programming
graduates

540

Workshops &
digital learning

94

Hennepin County
service provider
support

1,992

Business
navigation

Elevate Hennepin One-on-One Consulting



Kyle Kettering
Copperwing Distillery
Page 72 of 95

One-on-one advising overview (Oct 2020 – Dec 2025)

3,941

businesses
served through
Elevate
Hennepin™

61,291

hours of
consulting
services
provided

15.6

average hours
of service per
client

41

Hennepin
cities
represented

Financing results (2022 – 2025)



Financing
facilitated

\$53.2 million

201 businesses

73% financing to businesses owned
by entrepreneurs of color

52% financing to businesses
owned by women



Jobs

1,582 jobs

366 businesses

76% within businesses owned by
entrepreneurs of color

52% within businesses owned by
women entrepreneurs



Businesses
launched

345

66% started by
entrepreneurs of color

59% started by
women entrepreneurs

Annual advising overview

(Inception through Dec 31, 2025)

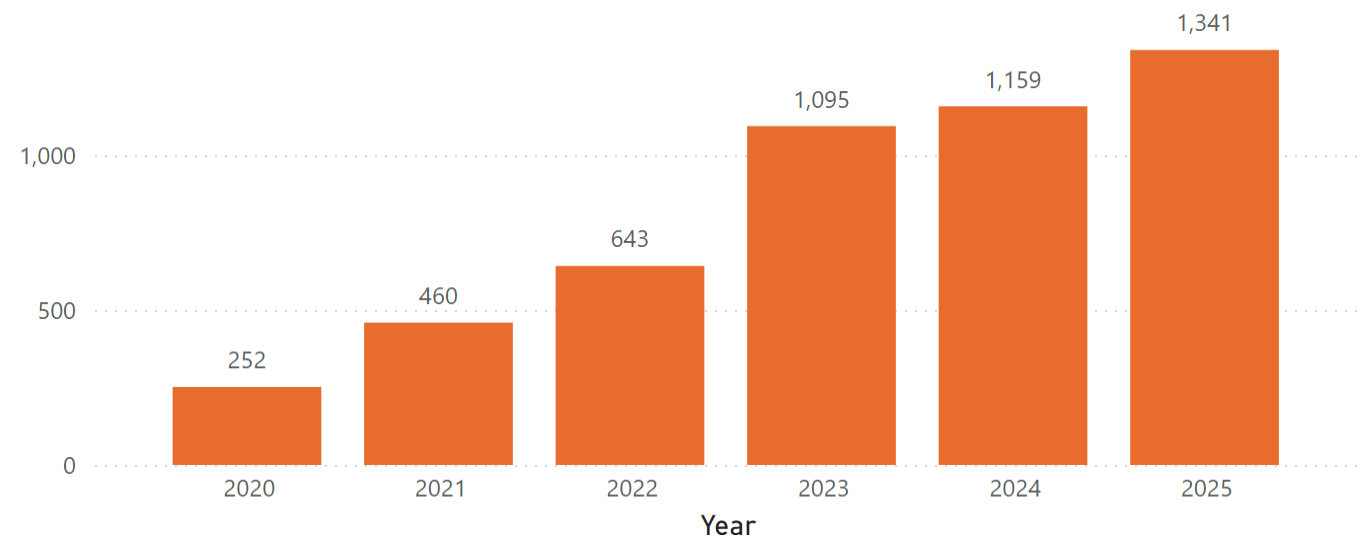
Use this table to look up the number of business clients and hours of consulting services provided per year in each city.

- Select City
- Select all
 - Bloomington
 - Brooklyn Center
 - Brooklyn Park
 - Champlin
 - Chanhassen
 - Corcoran
 - Crystal
 - Dayton
 - Deephaven
 - Eden Prairie
 - Edina
 - Excelsior
 - Fort Snelling
 - Golden Valley
 - Greenfield
 - Hanover
 - Hopkins
 - Independence

Businesses served

3,941

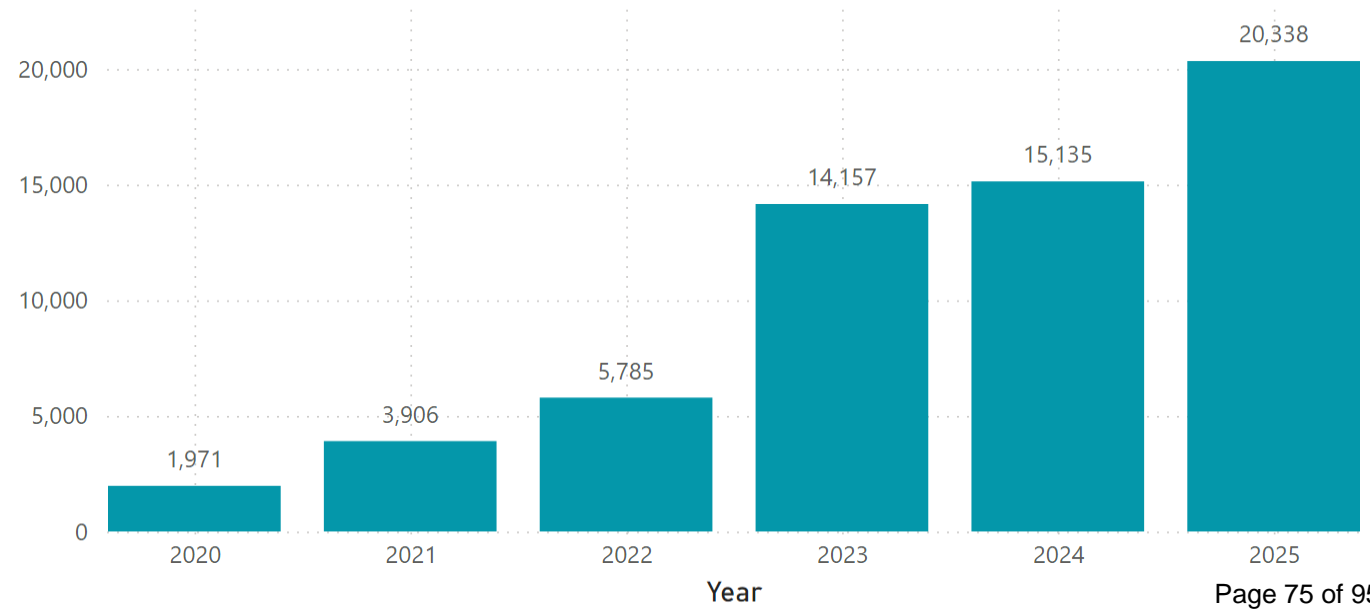
Number of businesses served per year



Hours of consulting services

61,291

Hours of consulting services per year



Quarterly advising overview

(Inception through Dec 31, 2025)

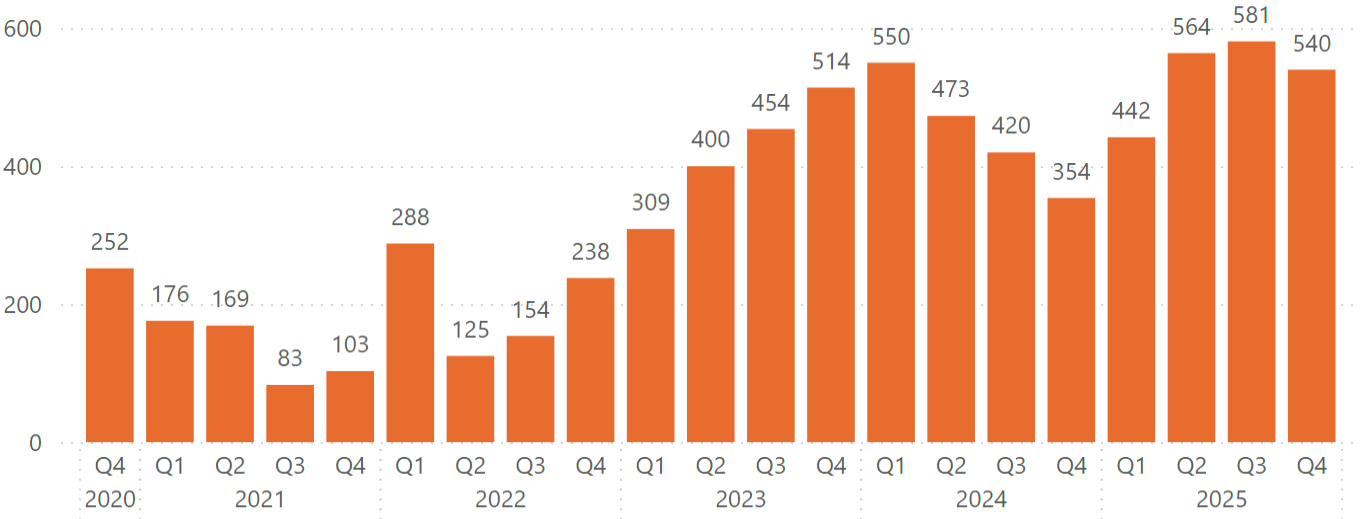
Use this table to look up the number of business clients and hours of consulting services provided per quarter in each city.

- Select City
- Select all
 - Bloomington
 - Brooklyn Center
 - Brooklyn Park
 - Champlin
 - Chanhassen
 - Corcoran
 - Crystal
 - Dayton
 - Deephaven
 - Eden Prairie
 - Edina
 - Excelsior
 - Fort Snelling
 - Golden Valley
 - Greenfield
 - Hanover
 - Hopkins
 - Independence

Businesses served

3,941

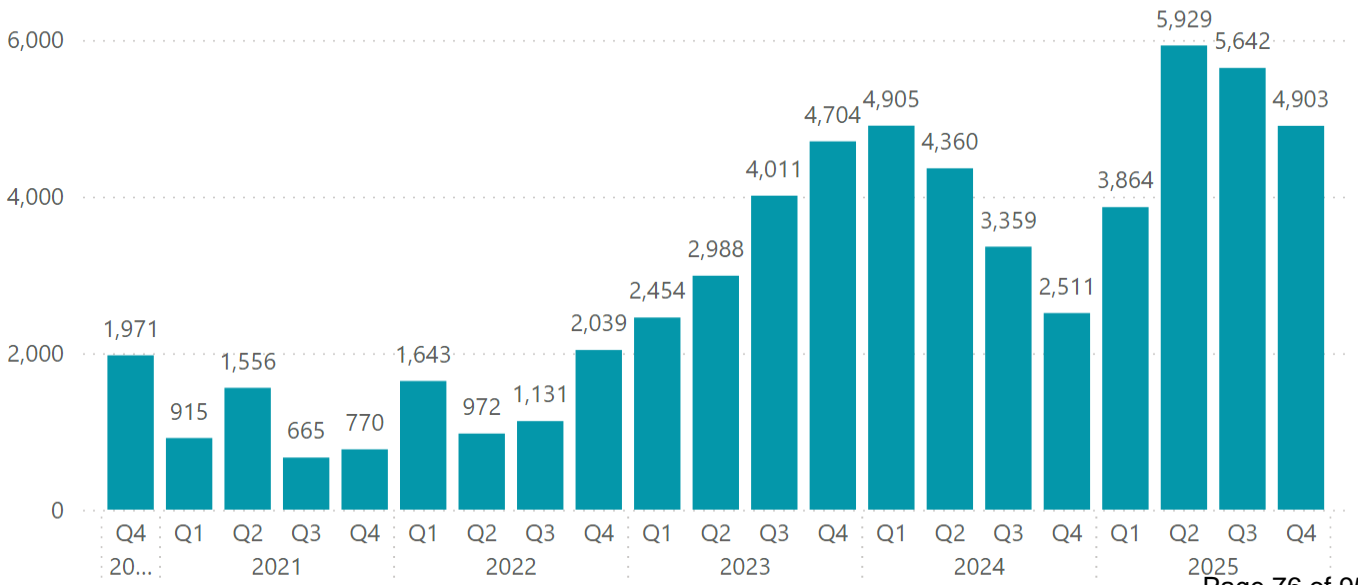
Number of businesses served per quarter



Hours of consulting services

61,291

Hours of consulting services per quarter

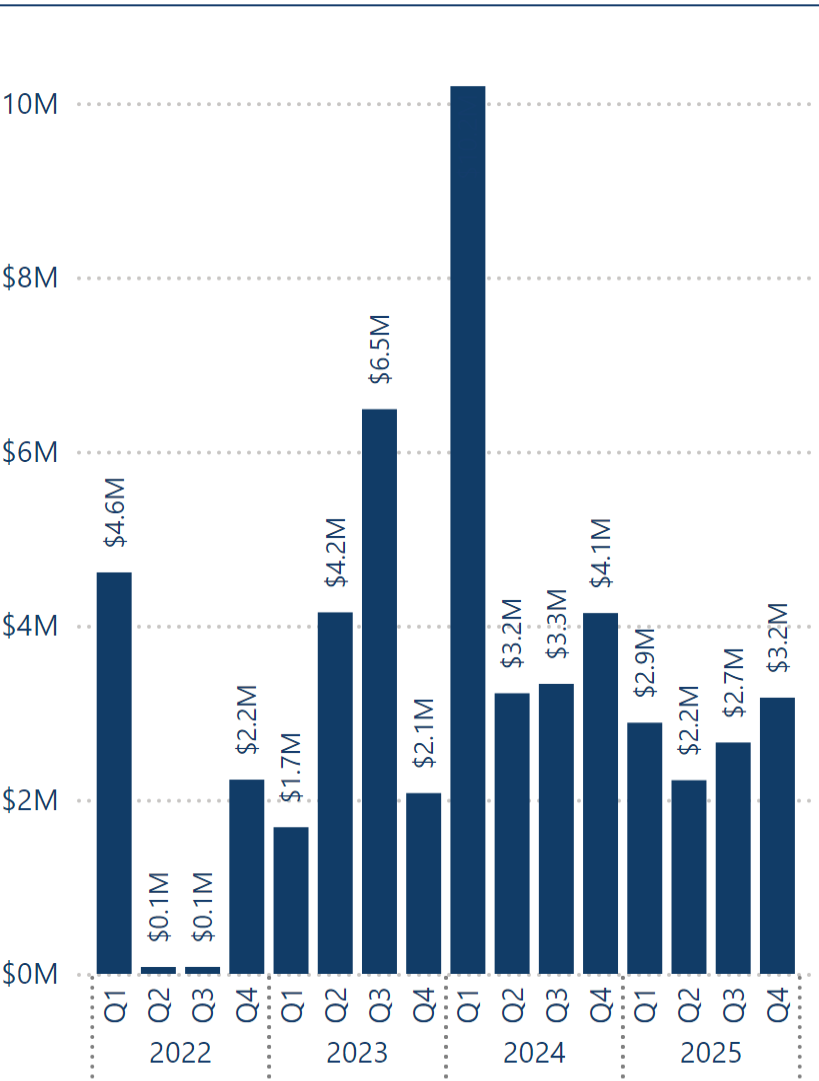


Advising: financing results by quarter

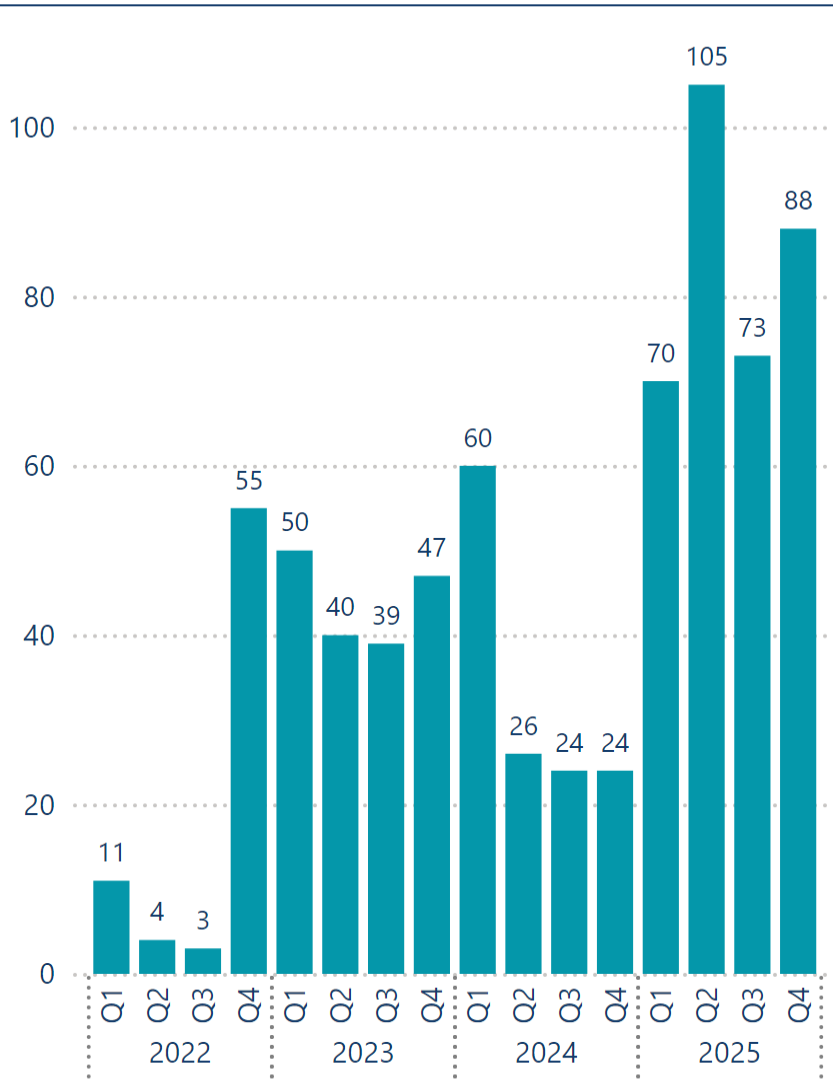
(Updated December 31, 2025)

This table provides financing-related outcomes from 2022 through December 2025 by year and quarter. All facilitated financing data are reported by the advisor and based on their outcomes of work.

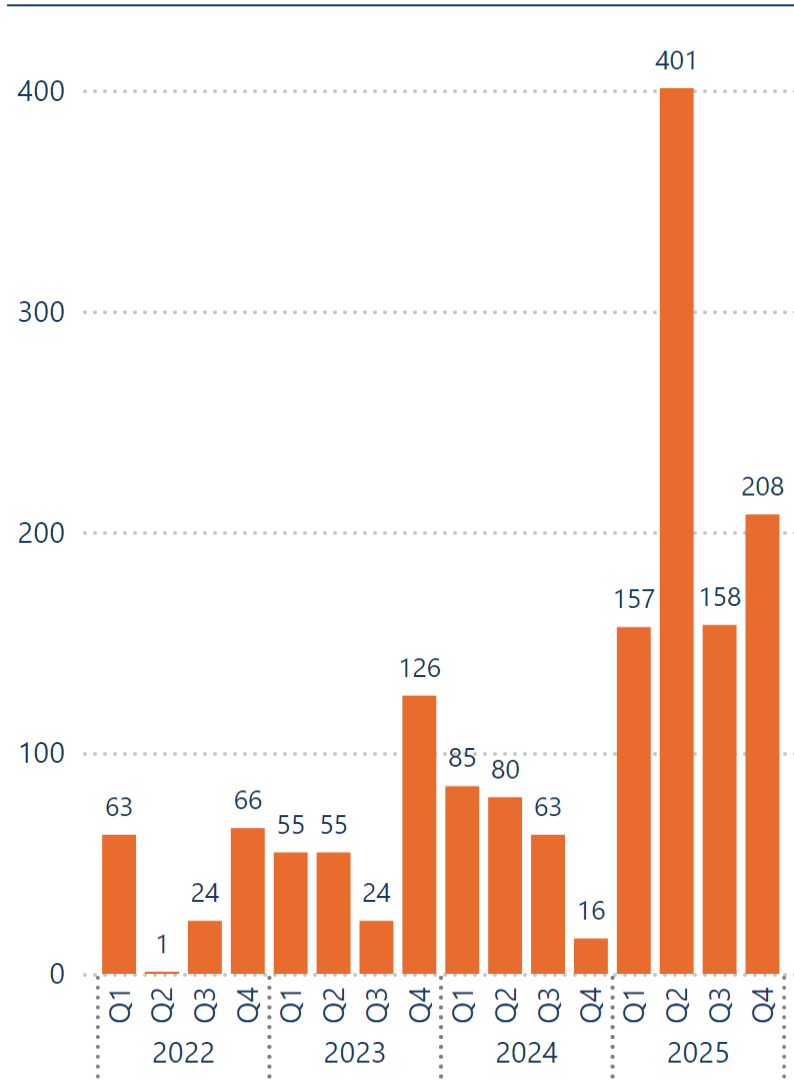
Facilitated financing by quarter



Businesses launched by quarter



Jobs created by quarter



Advising core service areas by quarter

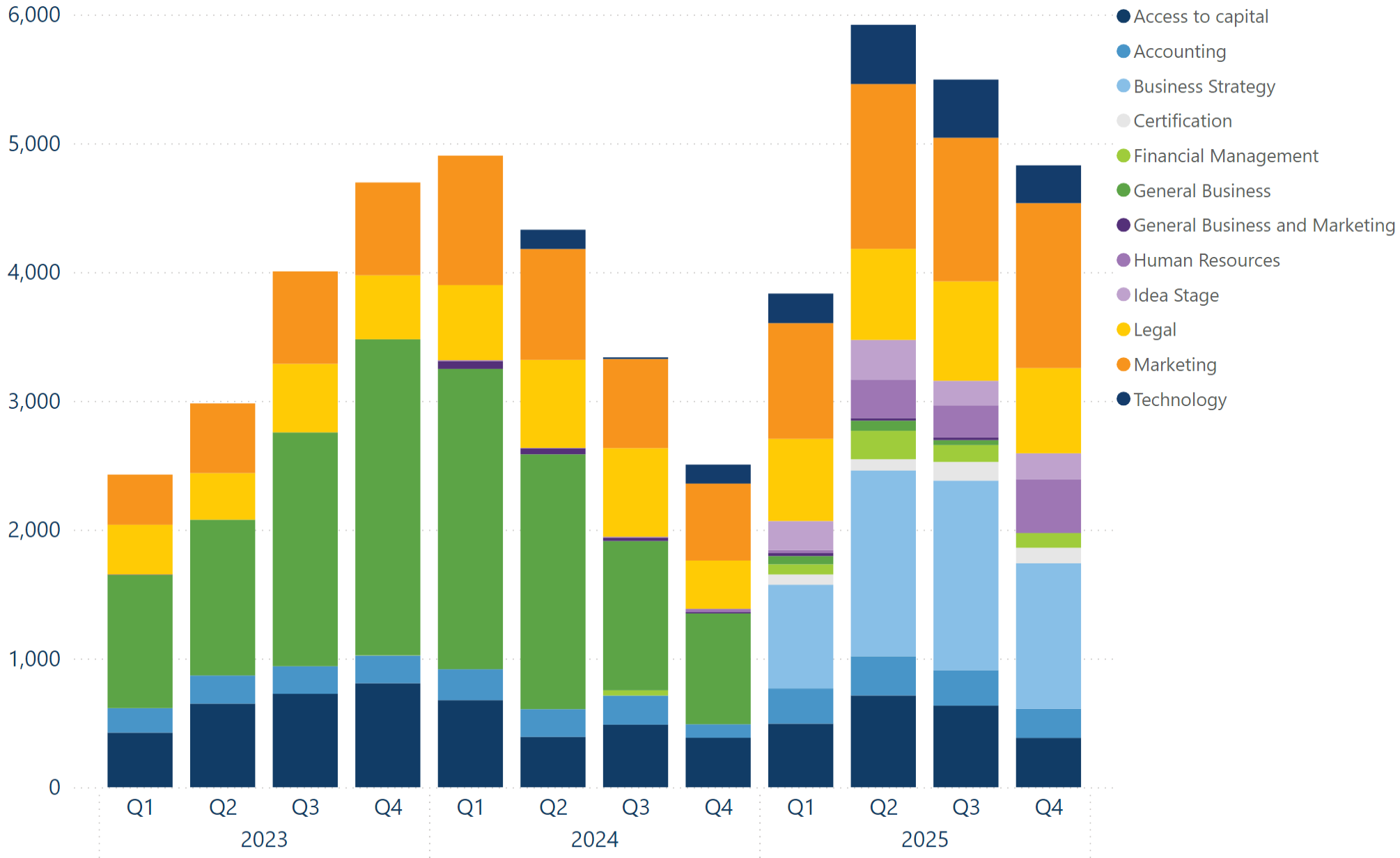
(Updated: December 31, 2025)

This table shows hours of service per quarter for each of our core service areas. Use the selector tool below to show data for one or more areas (use control and select to pick multiple categories).

Core Service Area

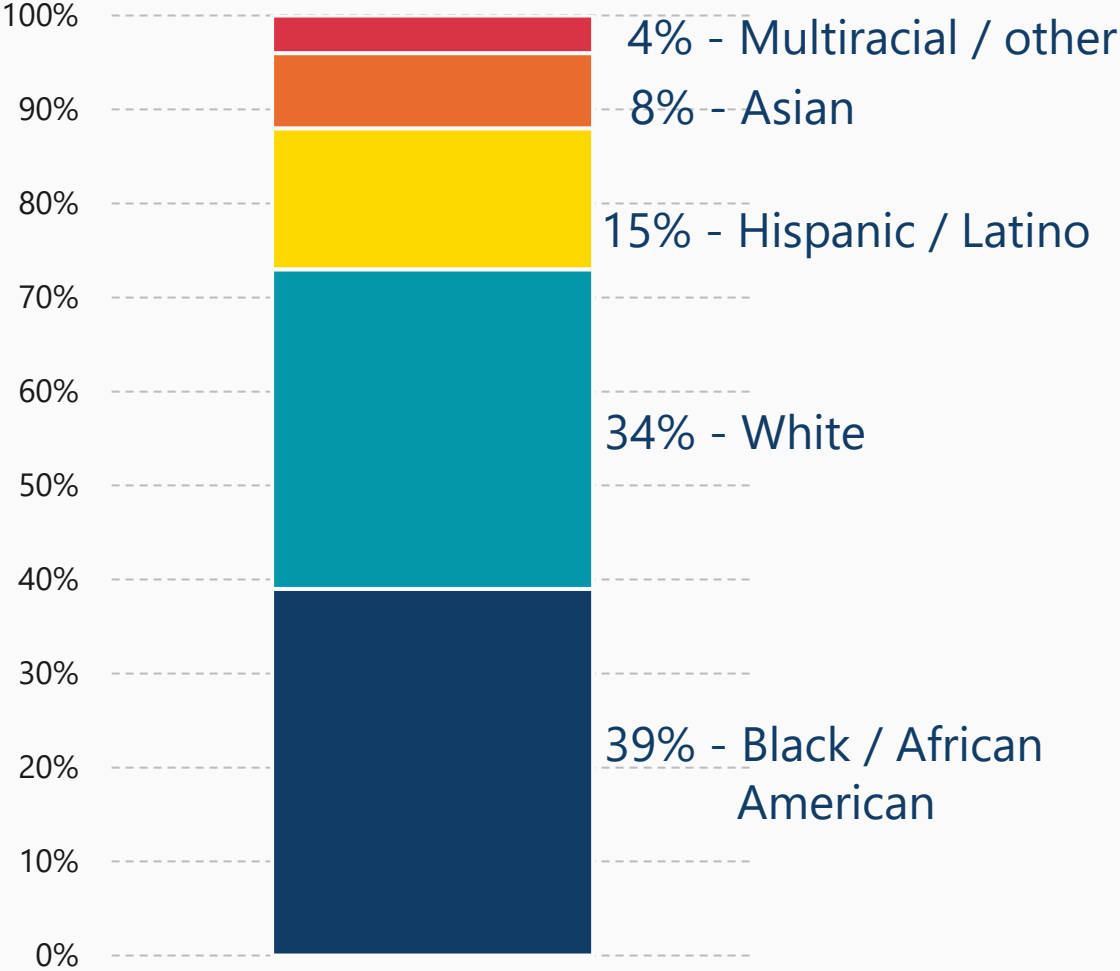
- Select all
- Access to capital
- Accounting
- Business Strategy
- Certification
- Financial Management
- General Business
- General Business and Market...
- Human Resources
- Idea Stage
- Legal
- Marketing
- Technology

Hours of service by core service area



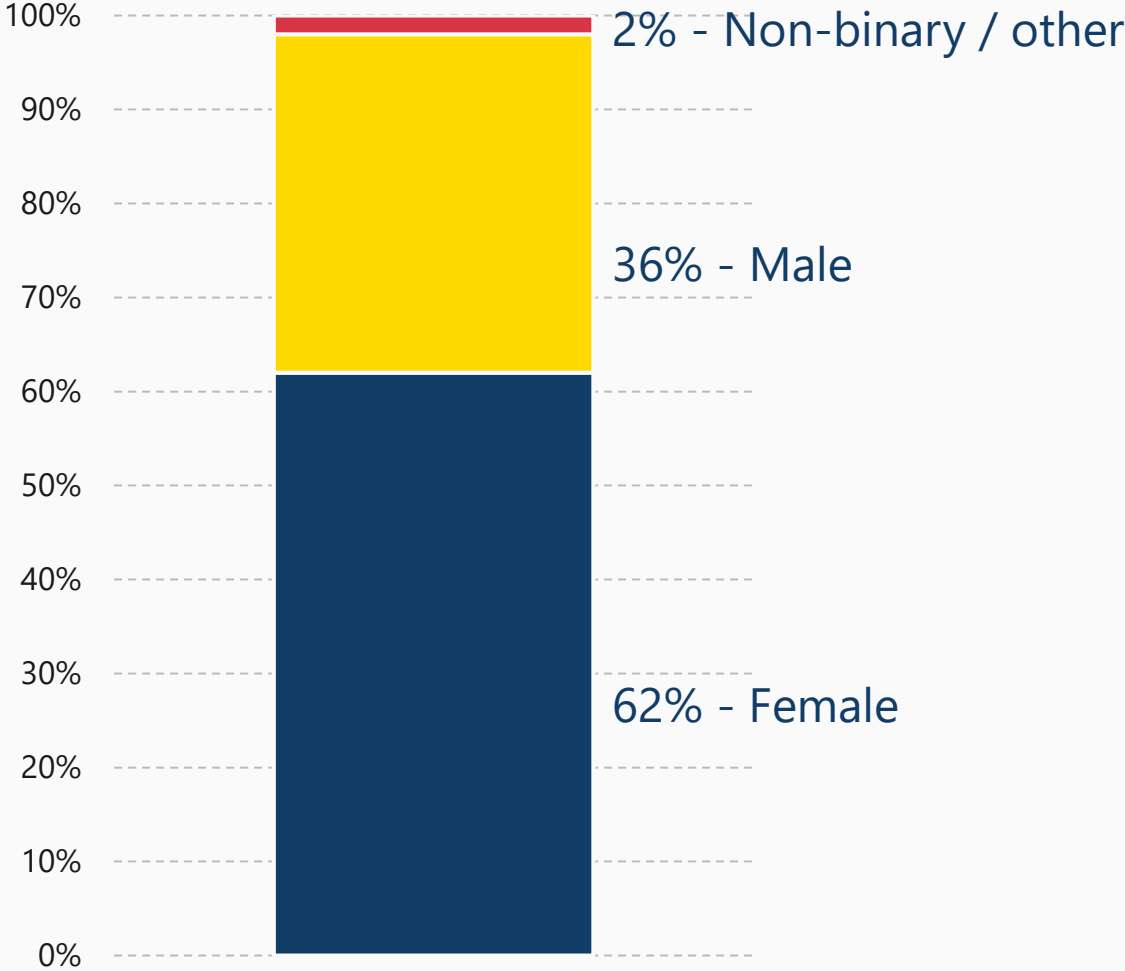
Demographic characteristics (2023 – 2025)

Race / ethnicity of advisee



n = 2,903

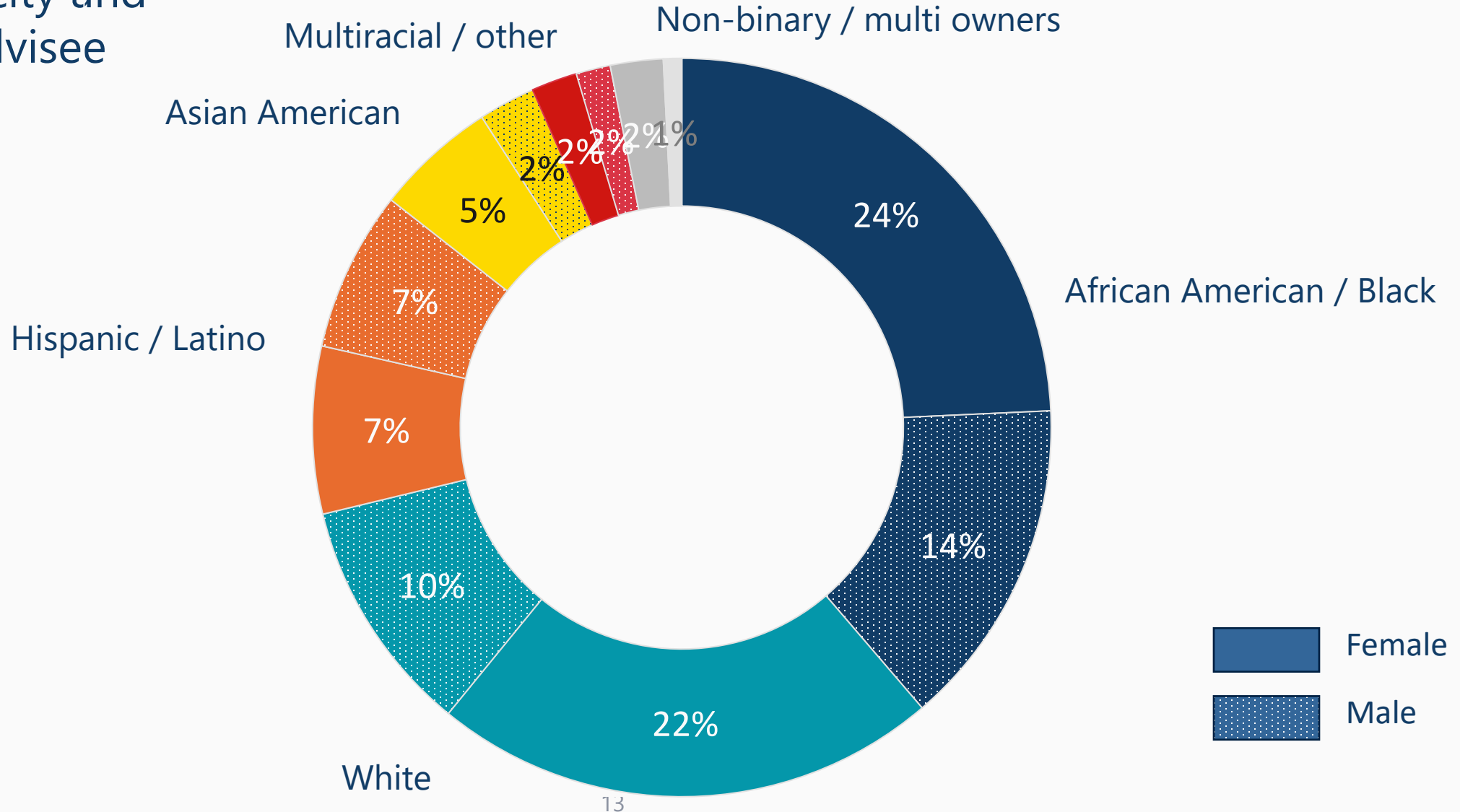
Gender of advisee



n = 2,979
Page 79 of 95

Demographic characteristics (2023 - 2025)

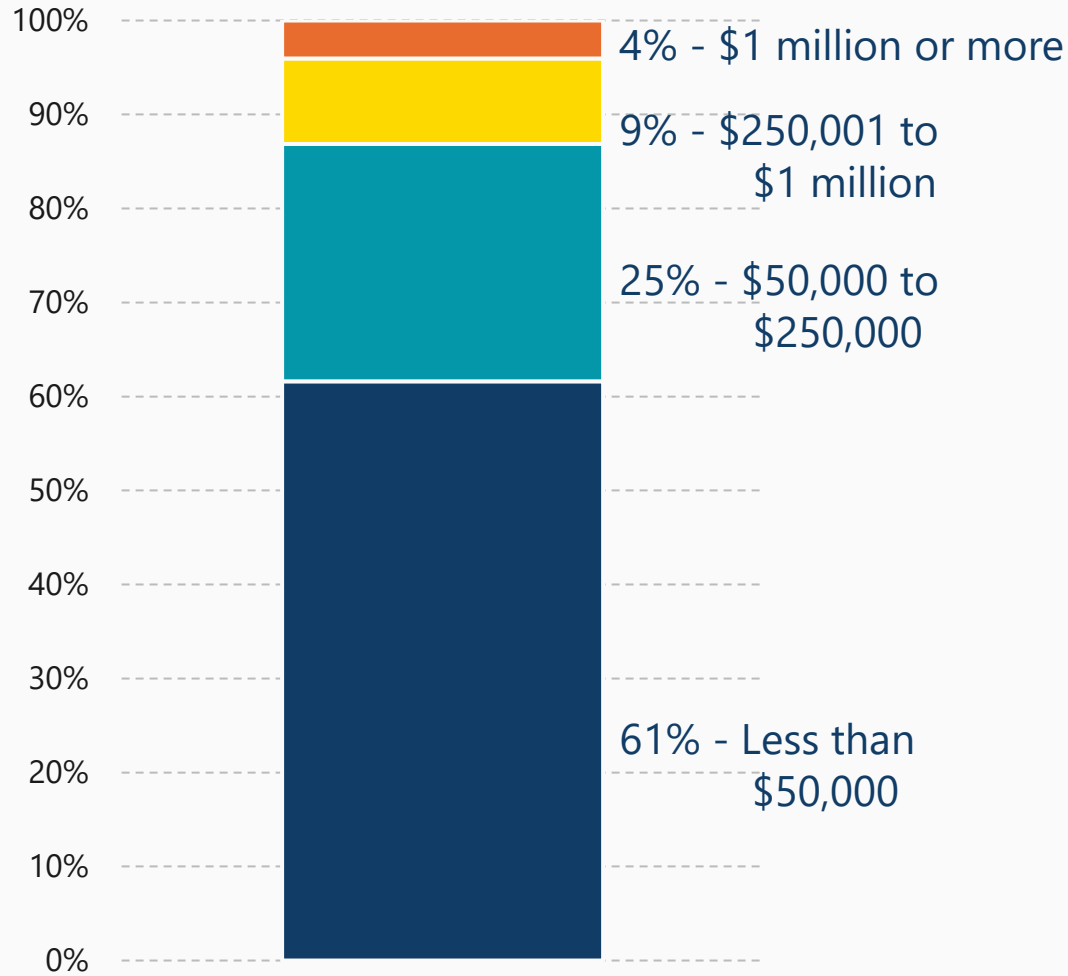
Race / ethnicity and gender of advisee



Total = 2,905 businesses

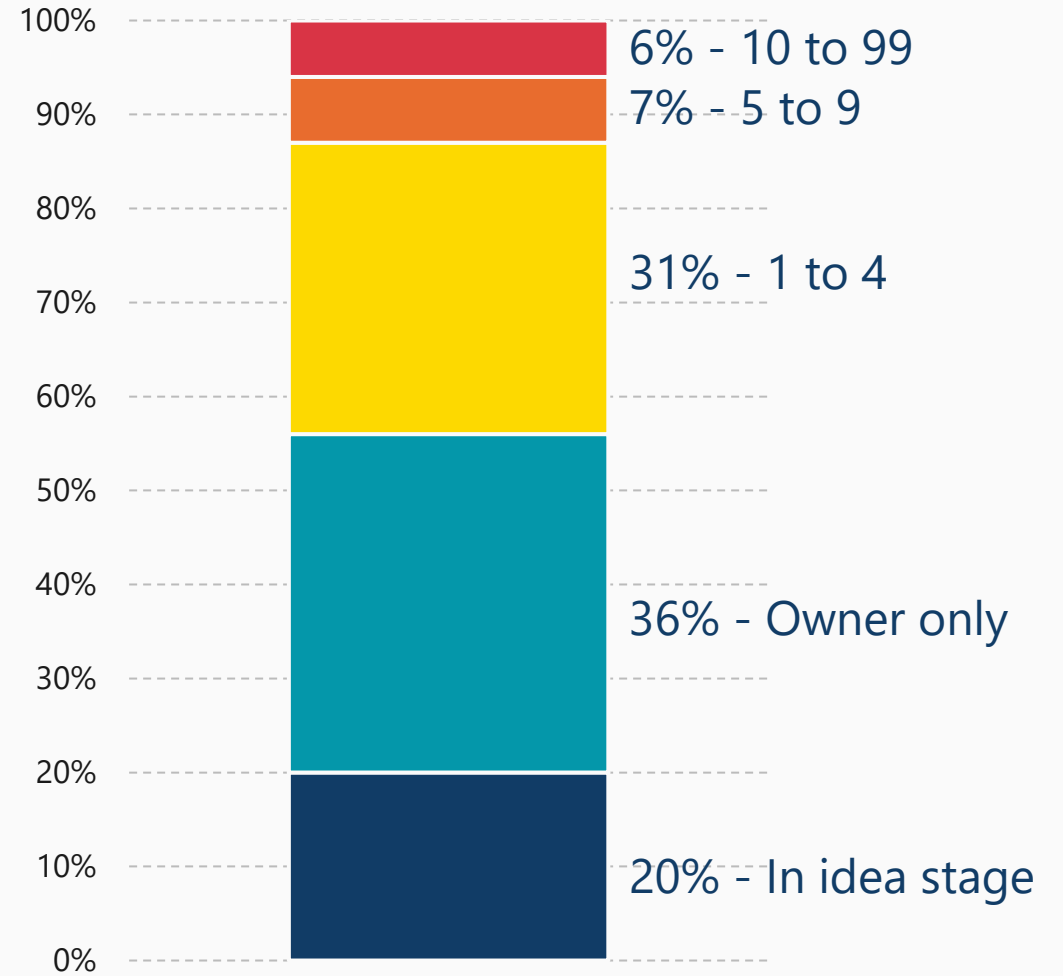
Business characteristics (2023 – 2025)

Business size - gross sales



n = 2,794

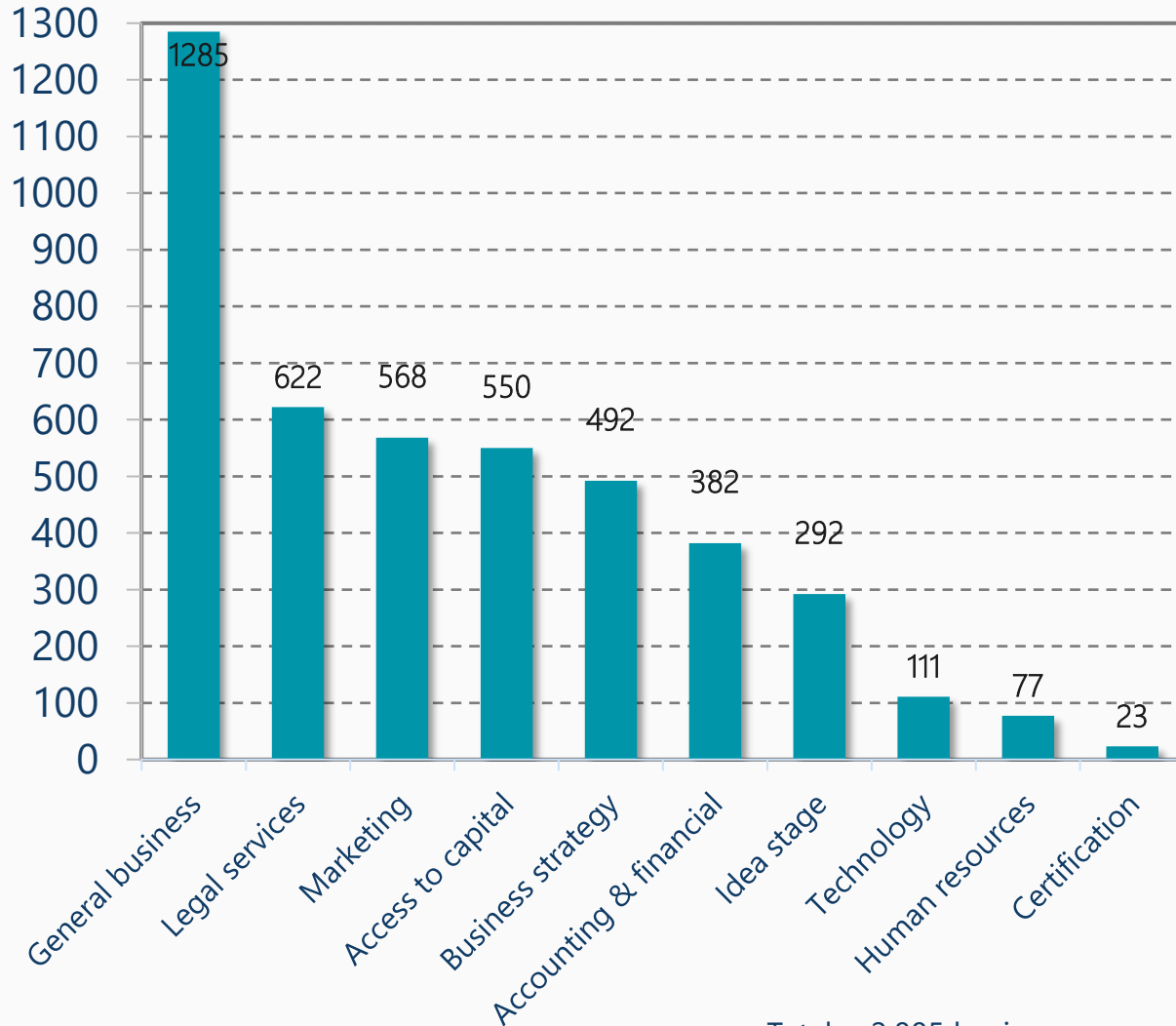
Business size - employees



n = 2,958
Page 81 of 95

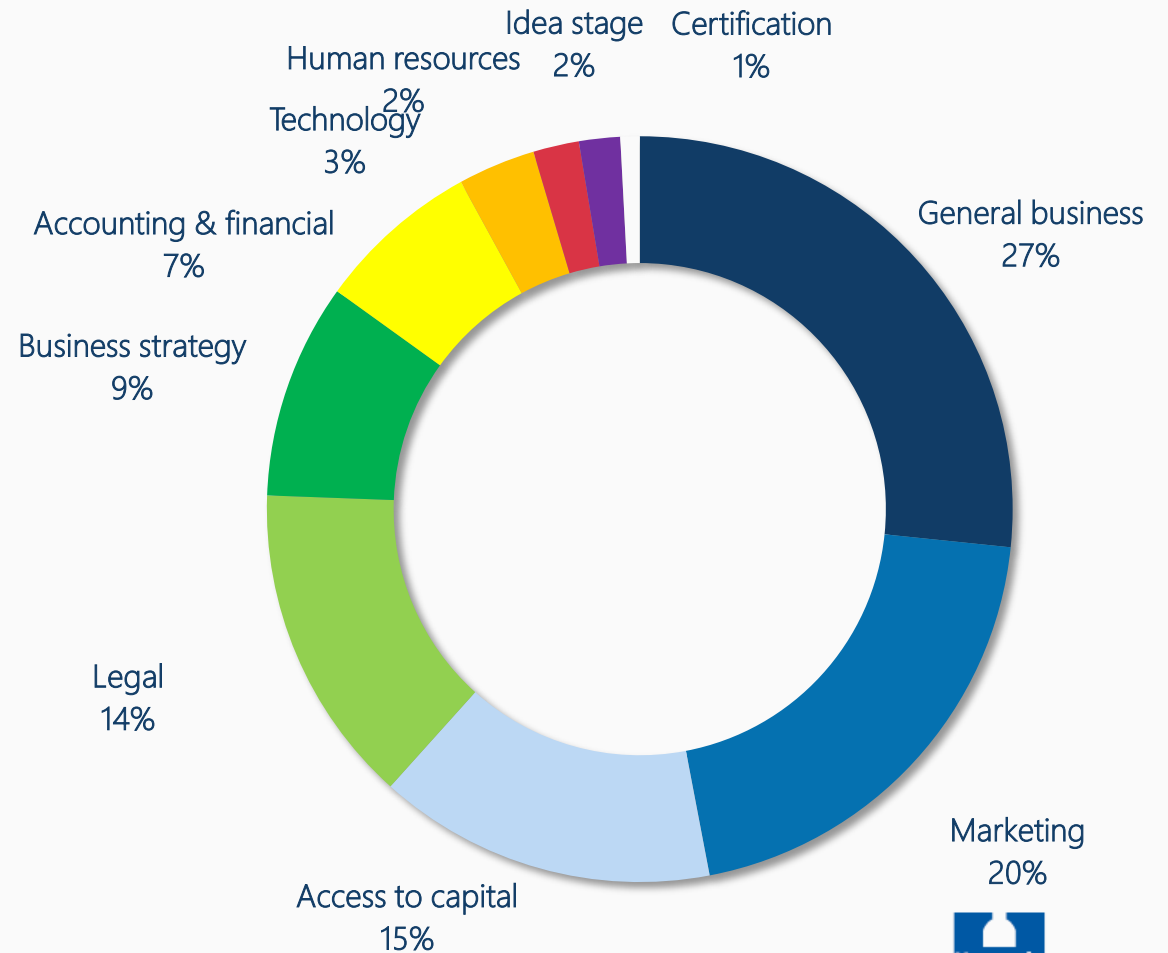
Number of clients & hours by service type (Oct 2020 – Dec 2025)

Number of businesses




Total = 2,885 businesses
(some received multiple services)

Hours of assistance



Total = 51,906 hours





Elevate Hennepin Cohorts and Workshops



Ebony Eromobor
Village Support Therapy and Consulting

Cohort program participation (through Dec 2025)

482

Total cohort
program
unique
graduates

CEO  Start™
Bootcamp

62



CERTIFIED ACCESS

125

CEO  Start™

68

HR  Next

17

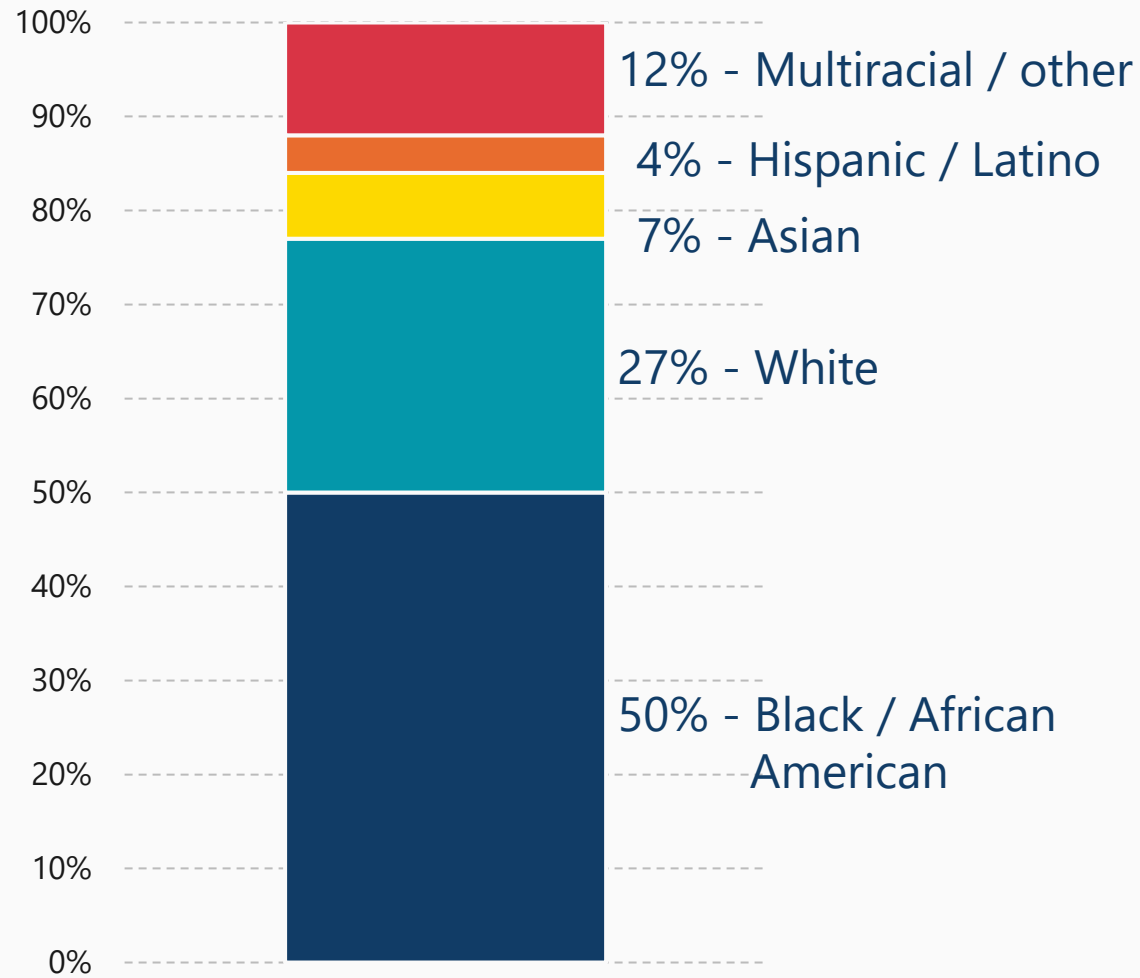
CEO  Now™

66

CEO  Next™ 178

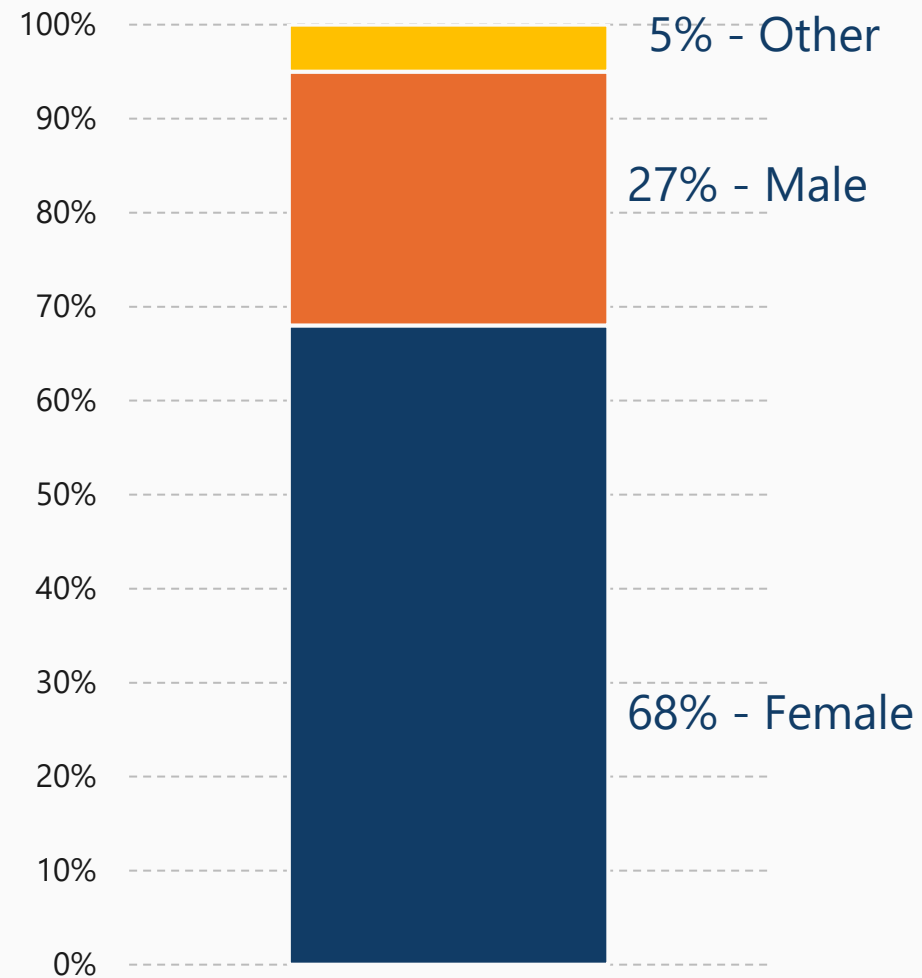
Demographic characteristics (2023 - 2025)

Race / ethnicity of participant



n = 348

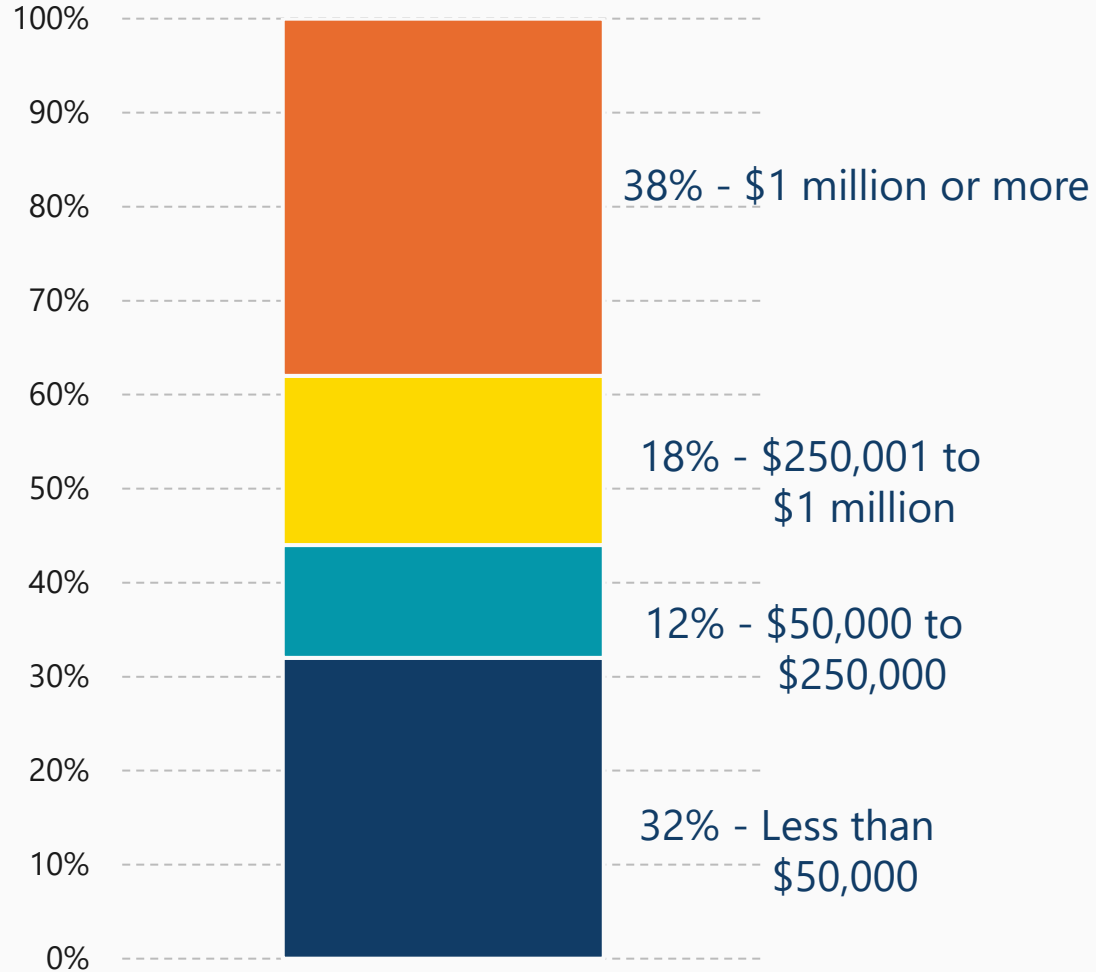
Gender of participant



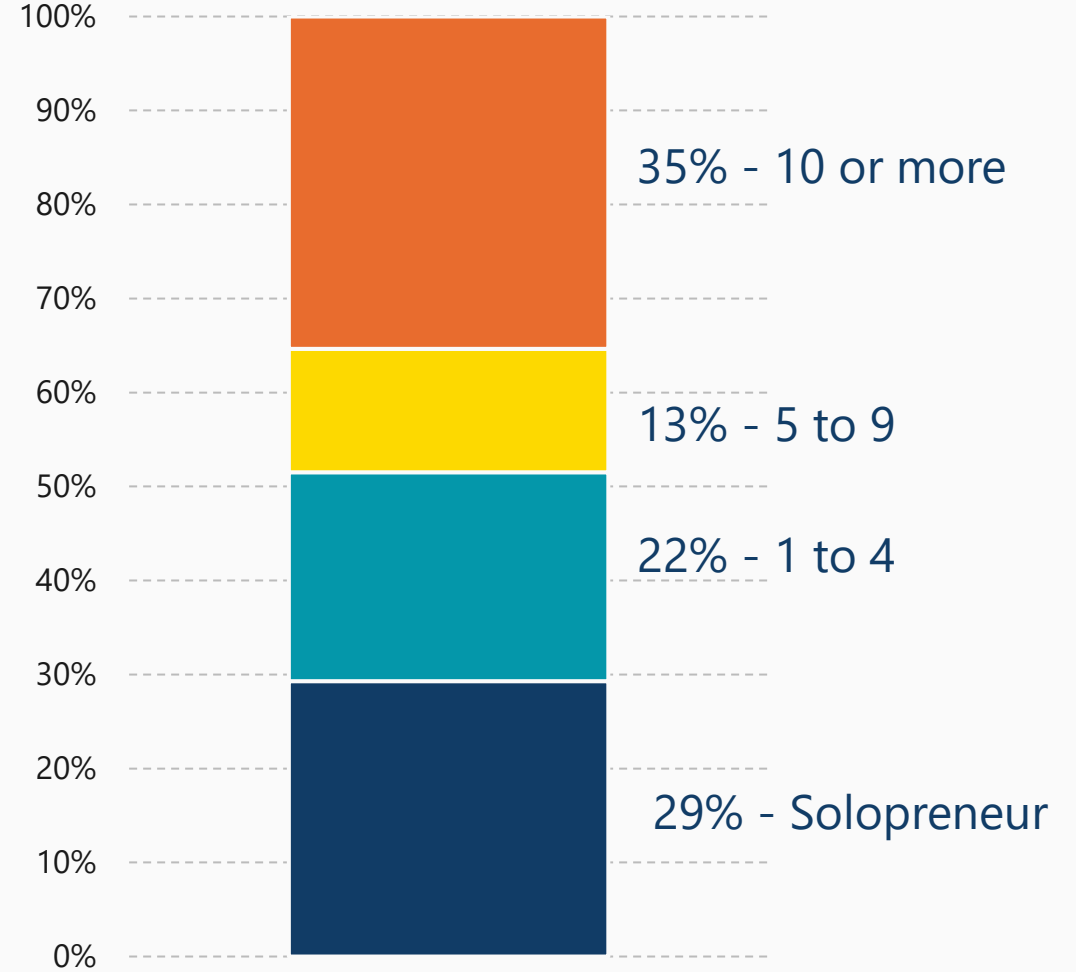
n = 403
Page 85 of 95

Business characteristics (2023 - 2025)

Business size - gross sales



Business size - employees



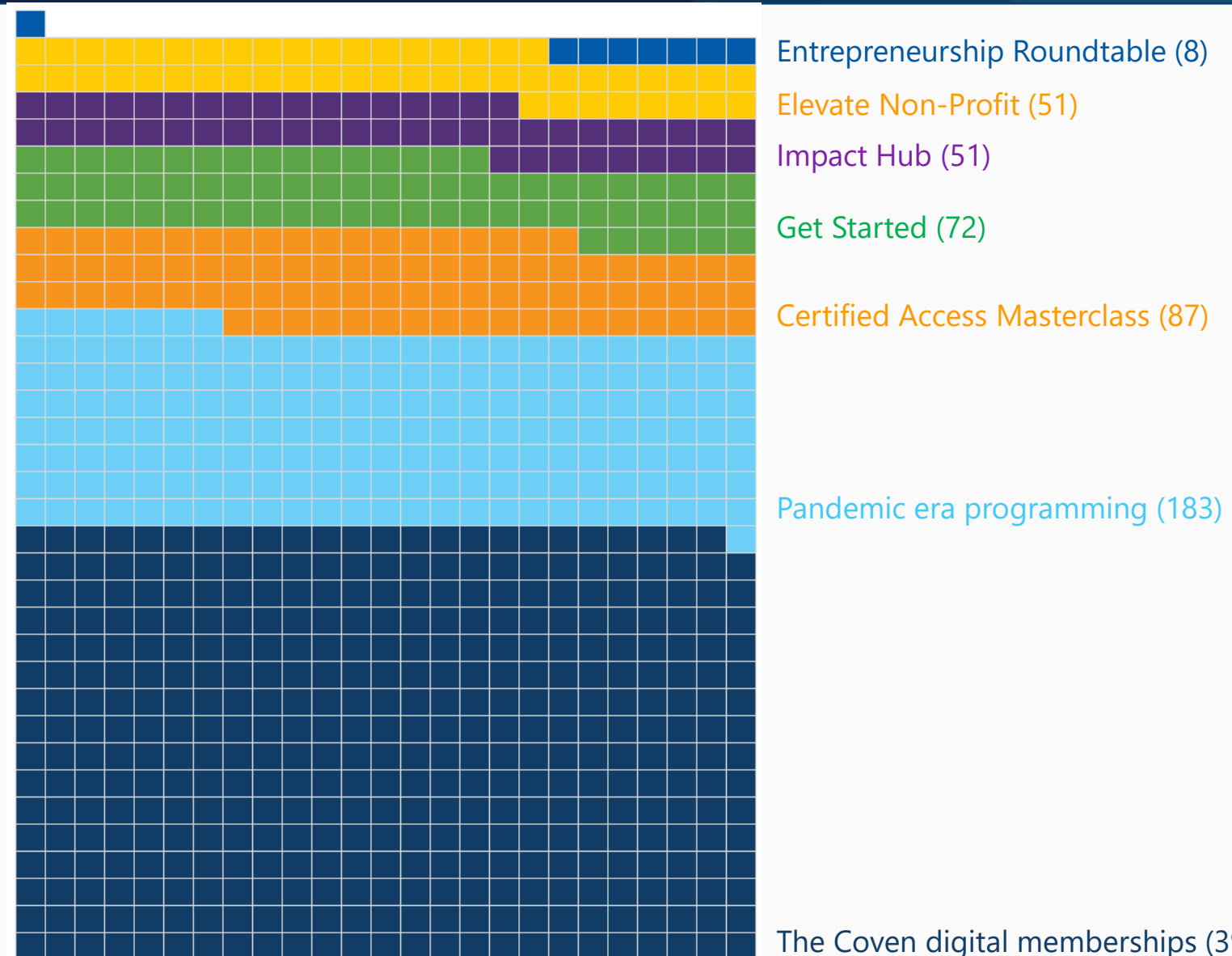
n = 330

Workshops and digital learning (2020 - 2025)

850

Participants*

*some may have participated in more than one program

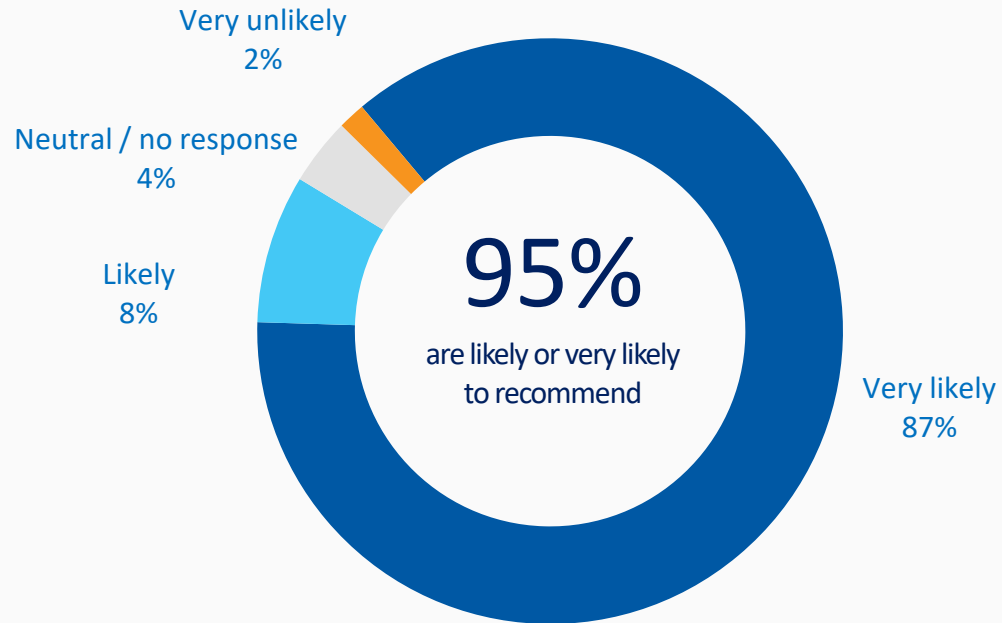


2025
Post-Work
Client Survey

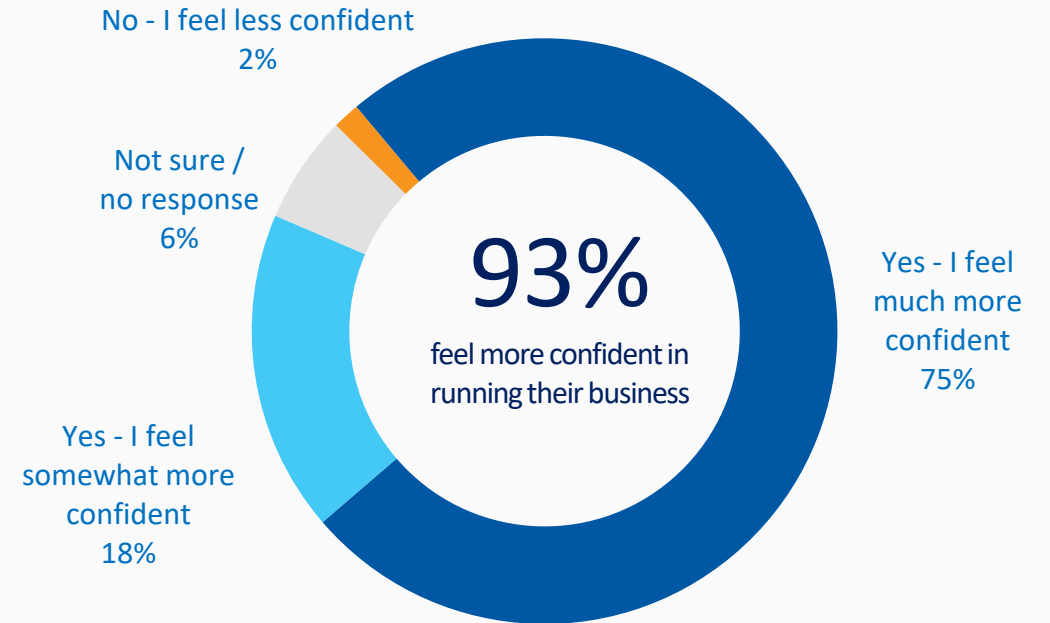


Clients gain confidence from working with advisors

How likely are you to recommend this advisor to another business or entrepreneur?



Do you feel more confident in your ability to start or run your business after working with your advisor?



2026 Federal Immigration Response





LOVE LOCAL
ENAMÓRATE DE LO LOCAL
HLUB YAM NYOB HAUV CHEEB
JACELOOW DEEGAANKA

LOVE LOCAL SHOP LOCAL

Thursday, February 12th the County Board proclaimed February as “Shop Local Month” in Hennepin County, in partnership with Governor Walz and the State of Minnesota.



Small business relief funding guide

The screenshot shows the ELEVATE Hennepin website. The logo is in the top left. The navigation menu in the top right includes 'What We Offer', 'Events + Announcements', and 'Success Stories'. The main content area features a section titled 'Small business relief funds' with a paragraph of text and a 'Learn More' link. Below this is an 'Apply now' section with a bullet point about the MN PROMISE Act - Round 2. Further down is a 'Statewide support funds' section with two bullet points. On the right side, there are two call-to-action boxes: a dark blue one for 'Show all resources' and a red one for 'Schedule a consultation', both with 'Learn More' links.

ELEVATE
Hennepin™

What We Offer ▾ Events + Announcements ▾ Success Stories

Small business relief funds

Our small businesses need support more than ever right now. Several relief funds for businesses impacted by the federal immigration enforcement surge have been established. Learn how to apply for funding if you are a business owner or support the local businesses in your community by donating. We will continue to update as funds are established and applications open. All active applications will be added to our [federal response resources page](#).

Apply now

- **MN PROMISE Act – Round 2:** Grants for working capital, payroll, rent, equipment, and other regular expenses. For-profit small businesses and some nonprofits in specific areas within Minneapolis and St. Paul with gross annual revenue of \$750,000 or less and did not receive Round 1 funding are eligible. [Mnpromiseact.org](#)

Statewide support funds

- **Economic Response Fund (Minneapolis Foundation):** The fund includes an initial \$3.5 million seeded by 28 Minnesota companies to support small businesses state-wide. Initial distributions are expected in coming weeks. [Learn how to donate or sign up for updates.](#)
- **The Main Street Alliance's Open for Tomorrow Small Business Fund:** Donor-powered grants to stabilize Minnesota small businesses impacted by recent federal immigration enforcement. Applications opening in March.

Show all resources

Get connected to professional resources, tools, and guidance from business experts.

[Learn More →](#)

Schedule a consultation

Meet one-on-one with a Business Navigator to assess your best next step.

[Learn More →](#)



Elevate Hennepin is Hennepin County's initiative to help businesses start and grow.

Metro-wide economic impact survey

visitlakestreet.com/impact-survey



Share your impacts due to federal immigration enforcement surge

Many small businesses and nonprofits across Minnesota report significant challenges due to the federal immigration enforcement operation.

Elevate Hennepin is amplifying a metro-wide independent survey from the [Lake Street Council](#) to gather data, perspectives, and stories to help Lake Street Council and stakeholders understand these impacts and advocate for solutions.



Content being created
for recorded video +
live webinars



Recorded video

E-commerce for business websites – Hack the Gap

Lease & contract negotiations for business owners – TruLegal & Hortensia

Financial Management during a crisis – Small Business Dreambuilders

Webinar series:

Marketing to increase foot traffic – Whip Smart

How to lead in uncertain times – Simon Says Hr

How to prep to create a website – Technologist Computer



Schedule of on-site Elevate Hennepin business support clinics



The Coven Eat Street

Interpreters requested in Spanish, Somali, Vietnamese
Support options: Access to capital, marketing, business strategy

Friday, February 20, 11 – 1PM

Friday, February 27, 9 – 11AM

Friday, March 6, 9 – 11AM

Friday, March 13, 9 – 11AM

Mercado Central

Interpreters requested in Spanish
Variety of presentations on legal, business strategy, marketing

Wednesday, February 18, 3 – 5PM

Wednesday, February 25, 3 to 5PM

Wednesday, March 4, 3 – 5PM

Wednesday, March 11, 3 – 5PM

Brooklyn Park Small Business Center

Interpreters requested in Spanish, Somali, Vietnamese
Support options: Access to capital, Marketing, Business Strategy

Thursday, February 19, 11 – 1PM

Thursday, February 26, 11 – 1PM

Thursday, March 5, 11 – 1PM

Thursday, March 12, 11 - 1PM