

**CITY OF LAKE ELMO
WASHINGTON COUNTY
STATE OF MINNESOTA**

RESOLUTION NO. 2024-092

*A RESOLUTION APPROVING THE DEVELOPMENT AGREEMENT FOR BRIDGEWATER
VILLAGE*

WHEREAS, the City of Lake Elmo (the “City”) is a municipal corporation organized and existing under the laws of the State of Minnesota; and

WHEREAS, Bridgewater Bancshares, Inc. a domestic business corporation (the “Applicant”) previously submitted an application to the City for a final plat for Bridgewater Village; and

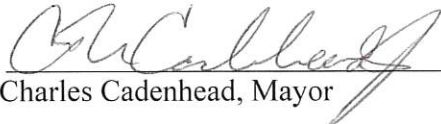
WHEREAS, the Lake Elmo City Council adopted Resolution No. 2024-067 on May 21, 2024 approving the final plat for Bridgewater Village (the “Resolution”); and

WHEREAS, the conditions of approval of the final plat in the Resolution included a requirement that the Applicant enter into a development agreement acceptable to the City Attorney and approved by the City Council that delineates who is responsible for the design, construction, and payment of the required improvements with financial guarantees therefore; and

NOW, THEREFORE, the City Council of the City of Lake Elmo hereby:

1. Approves the Development Agreement for Bridgewater Village and authorizes the Mayor and City Clerk to execute it. The City Attorney is authorized to insert or modify Exhibits of the Development Agreement and to fill in any blanks within the Development Agreement as needed.

Passed and duly adopted this 17th day of September 2024 by the City Council of the City of Lake Elmo, Minnesota.


Charles Cadenhead, Mayor

ATTEST:


Julie Johnson, City Clerk