

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

RESOLUTION NO. 2016-42

*A RESOLUTION APPROVING THE DEVELOPER'S AGREEMENT FOR THE SECOND
PHASE OF THE BOULDER PONDS PLANNED RESIDENTIAL DEVELOPMENT*

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

WHEREAS, OP4 Boulder Ponds, LLC, 11455 Viking Drive, Suite 350, Eden Prairie, MN ("Applicant") has previously submitted an application to the City of Lake Elmo ("City") for a Final Plat for Boulder Ponds; and

WHEREAS, the Lake Elmo City Council considered and approved the Preliminary Plat request for Boulder Ponds at a meeting held on September 16, 2014; and

WHEREAS, The Lake Elmo City Council adopted Resolution No. 2016-41 on May 17, 2016 approving the Final Plat for Boulder Ponds 2nd Addition; and

WHEREAS, A condition of said Resolution No. 2016-41 establishes that, prior to the execution of the Final Plat by City officials, the Applicant is to enter into a Developer's Agreement with the City; and

WHEREAS, the Applicant and City have agreed to enter into such a contract, and a copy of the Developer's Agreement was submitted to the City Council for consideration at its May 17, 2016 meeting.

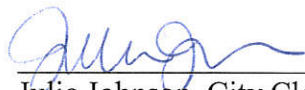
NOW, THEREFORE, based on the information received, the City Council of the City of Lake Elmo does hereby approve the Developer's Agreement for Boulder Ponds 2nd Addition and authorizes the Mayor and City Clerk to execute the document.

Passed and duly adopted this 17th day of May 2016 by the City Council of the City of Lake Elmo, Minnesota.



Mike Pearson, Mayor

ATTEST:



Julie Johnson, City Clerk