

RESOLUTION
(Victory Site MOU)

WHEREAS, EDA owns an approximately 50 acre site with direct interstate access and highway visibility (the "Victory Site"); and

WHEREAS, by Resolution adopted on July 16, 2019, the Board of Commissioners authorized staff to market the Victory Site for development of an entertainment district to include casino gaming (the "EDA Resolution"); and

WHEREAS, the Victory Site has been successfully marketed and a Memorandum of Understanding ("MOU") has been negotiated with Rush Street Gaming LLC (the "Developer") for the development of the Victory Site as an entertainment district to include casino gaming (the "Development"); and

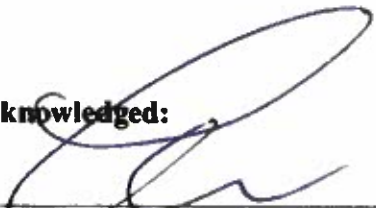
WHEREAS, under the terms set forth in the MOU, the EDA will receive a substantial purchase price for conveyance of the Victory Site, and the City will receive substantial annual revenue from the consummation of the Development, as well as new amenities for its citizens and new attractions to promote tourism;

NOW, THEREFORE, it is hereby RESOLVED that:

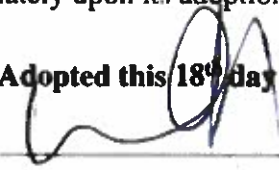
1. The Chair and Vice Chair are each authorized to execute the Memorandum of Understanding on behalf of EDA and a Cooperation Agreement with the City related to same.
2. The Chair, Vice Chair, and Secretary of the EDA and their designees are each hereby authorized to take such further actions as may be necessary or desirable in furtherance of the requirements of the MOU and the Development, including without limitation the negotiation of a Development Agreement for consideration by the Board of Commissioners.
3. This Resolution shall be effective immediately upon its adoption.

Adopted this 18th day of November, 2019

Acknowledged:



Secretary



Chair