



THE MILLE LACS BAND OF  
**OJIBWE INDIANS**

*Legislative Branch of Tribal Government*

**SPECIAL REVENUE  
RESOLUTION 20-03-01-23**

**SPECIAL REVENUE RESOLUTION AUTHORIZING THE  
COMMISSIONER OF FINANCE TO EXECUTE, DELIVER, AND CAUSE  
THE PERFORMANCE OF A THIRD AMENDMENT TO MORTGAGE  
WITH MLCV STLP, LLC**

- WHEREAS, the Mille Lacs Band Assembly (“Band Assembly”) is the duly elected legislative body of the Non-Removable Mille Lacs Band of Ojibwe (“Band”), a federally recognized Indian tribe; and
- WHEREAS, according to 3 MLBS §§ 3(d) and 3(f), the Band Assembly is empowered to “adopt resolutions” and “ratify agreements, contracts, cooperative and reciprocity agreements and memoranda of understanding;” and
- WHEREAS, according to 3 MLBS § 1(m), a resolution is defined as “a formal expression of opinion, will, or intention voted on by the Band Assembly[;]” and
- WHEREAS, Mille Lacs Corporate Ventures (“MLCV”), through an operating subsidiary MLCV STLP, LLC, purchased the DoubleTree Hotel in St. Louis Park, Minnesota, in October of 2015; and
- WHEREAS, the lot for the DoubleTree Hotel consists of the hotel building and an adjacent surface parking lot; and
- WHEREAS, the surface parking lot is one of the few remaining developable lots in the West End area of St. Louis Park, a neighborhood that has experienced rapid population and economic growth over the last few decades, and therefore presents an attractive development opportunity; and
- WHEREAS, MLCV has determined that the value of the hotel parcel could be increased by developing the surface parking lot into a multi-family apartment complex featuring an estimated 115 luxury apartment units, 250,000 square feet of amenity and retail space, and a structured and/or surface parking lot with 450 spaces (the “Project”); and
- WHEREAS, to finance the acquisition of the DoubleTree Hotel in 2015, MLCV and its subsidiary, MLCV STLP, LLC, obtained a \$43 million loan from the Band (as amended, the “Acquisition Loan”); and

**DISTRICT I**

43408 Oodena Drive • Onamia, MN 56359  
(320) 532-4181 • Fax (320) 532-4209

**DISTRICT II**

36666 State Highway 65 • McGregor, MN 55760  
(218) 768-3311 • Fax (218) 768-3903

**DISTRICT IIA**

2605 Chiminising Drive • Isle, MN 56342  
(320) 676-1102 • Fax (320) 676-3432

**DISTRICT III**

45749 Grace Lake Road • Sandstone, MN 55072  
(320) 384-6240 • Fax (320) 384-6190

**URBAN OFFICE**

1404 E. Franklin Avenue • Minneapolis, MN 55404  
(612) 872-1424 • Fax (612) 872-1257

WHEREAS, the Acquisition Loan is secured by a mortgage in favor of the Band securing the entire DoubleTree Hotel lot, including the hotel building and the adjacent surface parking lot (the "Parking Lot") and, accordingly, the Band would need to release that portion of the mortgage covering the Parking Lot to enable MLCV to continue pursuing the Project; and

WHEREAS, pursuant to its authority under Article VI, Section 1(c) of the Revised Constitution and Bylaws of the Minnesota Chippewa Tribe, and Title 3, Section 3 of the Mille Lacs Band Statutes, the Band Assembly is authorized, on behalf of the Band and in conjunction with the Secretary-Treasurer, to enter into and approve agreements, manage Band assets, and engage in business transactions to further the economic well-being of the Band and its members; and

WHEREAS, after careful consideration, the Band Assembly has determined that it is advisable and in the best interest of the Band and its members to authorize and approve the release of the mortgage for the Parking Lot; and

WHEREAS, pursuant to 22 MLBS § 102(a), any "direction to the Commissioner of Finance shall be promulgated" via a "Special Revenue Resolution" which "shall contain the signatures of the Speaker of the Assembly, two members of the Band Assembly and be concurred upon by the Chief Executive."

NOW, THEREFORE, BE IT RESOLVED, that the Band Assembly and Chief Executive do hereby authorize the Commissioner of Finance, on behalf of the Band, to execute, deliver, and cause the performance of a Third Amendment to Mortgage with MLCV STLP, LLC and any additional documents related thereto that the Commissioner of Finance may determine to be required to release the Band's mortgage to the Parking Lot, for the purposes expressed herein.


BE IT FURTHER RESOLVED, that the Band Assembly authorizes the Commissioner of Finance, on behalf of the Band, and the Commissioner of Corporate Affairs, on behalf of MLCV, to execute and deliver a partial release of mortgage and such other documents they deem necessary or advisable to effectuate the release of the mortgage for the Parking Lot, and to do and perform all such other acts, deeds, and things, and to make, execute, deliver, register, and file any and all such other agreements, undertakings, or documents, with such terms and provisions as they may deem necessary, proper or desirable to effectuate or carry out fully the intent and purposes of the foregoing resolutions.

BE IT FURTHER RESOLVED, that any Third Amendment to Mortgage with MLCV STLP, LLC entered into by the Commissioner of Finance pursuant to this Special Revenue Resolution shall include a stipulation that, in the event that MLCV OR MLCV STLP, LLC should sell the Project at any time after its completion, any profits earned from such sale shall be dedicated to reducing the principal balance of the Acquisition Loan.

BE IT FURTHER AND FINALLY RESOLVED, that all acts and things heretofore done and performed, in the name of the Band, in furtherance of the foregoing resolutions, are hereby ratified and approved.

WE DO HEREBY CERTIFY that the foregoing resolution was duly concurred with and adopted at a regular session of the Band Assembly, in Legislative Council assembled, a quorum of legislators being present, held on the 1<sup>st</sup> day of February, 2023, at Nayahshing, Minnesota, by a vote of 3 FOR, 0 AGAINST, 0 SILENT.

IN WITNESS WHEREOF, we, the Band Assembly, hereby affix our signatures to this Special Revenue Resolution in accordance with 22 MLBS § 102.

  
Sheldon Boyd, Speaker of the Assembly

  
Virgil Wind, District I Representative

  
Wendy Merrill, District II Representative

  
Harry Davis, District III Representative

IN CONCURRENCE, with the action of the Band Assembly, I hereby set my hand to this Special Revenue Resolution in accordance with 22 MLBS § 102.

  
Melanie Benjamin, Chief Executive

**OFFICIAL SEAL OF THE BAND**



**Sponsors: District I, II, and III Representatives**