

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANKATO
TERMINATING DEVELOPMENT AGREEMENT
WITH LANDMARK APARTMENT HOLDINGS LLC

WHEREAS, the City of Mankato ("City") entered into a Development Agreement with Landmark Apartment Holdings, LLC ("Developer") dated October 10, 2022 and recorded on October 28, 2022 as document number 602CR827; and

WHEREAS, the redevelopment intended in connection with the Development Agreement did not and will not occur; and

WHEREAS, the City and Developer have agreed to terminate the Development Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Mankato City Council do hereby terminate the Development Agreement and release one another from all rights and obligations related thereto except those surviving termination under the terms of the Development Agreement.

Adopted this 15th day of October, 2024.

Najwa Massad, Mayor

ATTEST:

Renae Kopischke, MMC
City Clerk