

City of Hinckley
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Agenda Item

Commonwealth Real Estate Acquisitions LLC Preliminary Development Agreement Amendment

Meeting Date

May 13, 2025

Prepared By

Leaha M. Jackson, City Administrator

Background

The Council approved the Preliminary Development Agreement with Commonwealth Real Estate Acquisitions LLC (Commonwealth) at its meeting on January 14, 2025. As part of their application with Minnesota Housing, Commonwealth is looking to amend the original agreement, extending the date of control to cover six months after the awards come out, so we could then work on a formal purchase and development document with them if needed.

Recommended Action

Approve the First Amendment to Preliminary Development Agreement between the City of Hinckley and Commonwealth Real Estate Acquisitions, LLC.

Council Action: Motion by: _____ Second by: _____

Motion to:

Voted in Favor: _____ Voted Against: _____

Approved: _____ Denied: _____ Tabled: _____ No Action: _____