



# MEMO

## Department

To: Legislative Committee; Common Council  
From: Tim Greenwood, City Attorney  
Date: March 3, 2026  
Re: Satisfaction and Release of Development Agreement with Grand Kakalin, LLC

### **Background information:**

In the afternoon on Friday, February 20, 2026, the City learned that the building the municipal library rents from is being sold. There should be no issues with our lease continuing, but we were contacted by the title company because there is still a Development Agreement that was recorded on August 12, 2015. This Agreement is still part of the record of the property and the title company is requesting a Satisfaction and Release to clear the title.

Upon review of the parcel's history and prior correspondence it appears the former City Finance Director, City Attorney, and the Mayor concluded in 2022 in a letter that obligations within the Development Agreement were met and a Satisfaction and Release could be issued.

**Budget:** N/A

### **Staff Recommended Action:**

Legislative Committee: Recommend approval of the Resolution to Common Council.

Common Council: Recommend approval of the Resolution Authorizing Satisfaction and Release of the Development Agreement.