



MEMO

To: Mayor Teske – Common Council
From: Daron J Haugh – City Administrator
Subject: Resolution To Sell Land - Mastermold
Date: 2026-01-27

On September 9, 2025, the Common Council approved the sale of land to Mastermold at a price of \$5,000 per acre. This decision was made with the understanding that the new Tax Incremental District 6 (TID) would be established to reimburse the City for the difference between the reduced sale price and the market rate, supporting the city's goal of encouraging development. Now, to complete the transaction, the title company requires a formal Resolution from the Common Council in addition to the official meeting minutes. This is why the matter is being brought forward again for approval.