

**Community Planning & Economic Development**

Crown Roller Mill, 105 Fifth Ave. S.  
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Minneapolis, MN 55401



May 10, 2012

MEMO TO: Kevin Carpenter, CFO  
Cathy Polasky, Director Economic Development  
Jeff Streder, Development Finance Director  
Tom Streitz, Director Housing

FROM: Chuck Lutz, Chair, Development Finance Committee 

SUBJECT: Development Finance Committee Recommendations Regarding up to \$522,800 in Tax Increment Financing for the Spirit on the Lake Project.

On May 10, 2012, the Development Finance Committee reviewed a staff report recommending approval of up to \$522,800 in Tax Increment Financing for Spirit on Lake Limited Partnership or its affiliate for the Spirit on the Lake Project.

Committee members supported the staff recommendation as described in report.

cc:  
Matt Goldstein  
Jeremy Hanson Willis  
Irene Kasper