

**Community Planning & Economic Development**

Crown Roller Mill, 105 Fifth Ave. S.  
Suite 200  
Minneapolis, MN 55401



March 19, 2015

**MEMO TO:** Kevin Carpenter, CFO  
Sandy Christensen, DCFO  
Craig Taylor, CPED Executive Director

**FROM:** Chuck Lutz, Chair, Development Finance Committee *CL*

**SUBJECT:** Development Finance Committee recommendation regarding deferred purchase price to 322 Second Street Apartments, LLP for the Mill City Quarter project

On March 19, 2015, the Development Finance Committee reviewed a staff report recommending approving the \$350,000 Deferred Purchase Price Note to 322 Second Street Apartments, LLP for the Mill City Quarter in accordance with the terms recommended by staff.

The committee supported the staff recommendation.

cc: Carrie Flack  
Irene Kasper  
Bob Lind