

Community Planning & Economic Development

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December 6, 2007

MEMO TO: Chuck Lutz, Deputy Director

FROM: Jack Kryst, Chair, Development Finance Committee

SUBJECT: Development Finance Committee Recommendation Regarding
Restructuring of Leveraged Investment Fund Loans for 900 Hennepin Avenue

On December 6, 2007, the Development Finance Committee considered a staff report regarding the consolidation and restructuring of two Leveraged Investment Fund loans associated with the 900 Hennepin Avenue project, totaling \$940,000.

The Committee concurred with the staff recommendation that the loans be restructured and consolidated. One Committee member abstained from the discussion and voting on this matter, due to a conflict of interest.

cc: Mike Christenson
Kristin Guild
Andrea Peterson