

Community Planning & Economic Development

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



November 15, 2007

MEMO TO: Chuck Lutz, Deputy Director

FROM: Jack Kryst, Chair, Development Finance Committee

SUBJECT: Development Finance Committee Recommendation Regarding Coloplast Tax Increment Finance Plan

On November 15, 2007, the Development Finance Committee considered a staff report regarding the Coloplast Tax Increment Finance Plan and the issuance of a Limited Revenue Pay-As-You-Go Tax Increment Financing Note to Coloplast Corporation in a principal amount not to exceed \$2,935,000.

The Committee concurred with the staff recommendation that the Tax Increment Finance Plan and Pay-As-You-Go Tax Increment Financing Note be approved. One Committee member abstained from discussion and voting on this item due to a conflict of interest.

cc: Mike Christenson
Kristin Guild
Carrie Flack