

**Community Planning & Economic Development**

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



April 3, 2008

MEMO TO: Chuck Lutz, Deputy Director

FROM: Jack Kryst, Chair, Development Finance Committee

SUBJECT: Development Finance Committee Recommendations  
Regarding Proposals for Affordable Housing Trust Fund Pipeline Loans

On April 3, 2008, the Development Finance Committee reviewed staff reports recommending a total of up to \$1,151,349 in Affordable Housing Trust Fund (AHTF) loans for three projects.

The Committee took the following actions:

**Alliance Addition – 724 East 17<sup>th</sup> Street**

Concurred with the staff recommendation to approve an AHTF loan of up to \$275,000 to Aeon for the Alliance Addition project.

**Olson Towne Homes – 501 Girard Terrace**

Concurred with the staff recommendation to approve an AHTF loan of up to \$368,284 to Community Housing Development Corporation for the Olson Towne Homes project.

**Van Cleve West – 917 13<sup>th</sup> Avenue Southeast**

Concurred with the staff recommendation to approve an AHTF loan of up to \$508,065 to Project for Pride in Living, Inc., for the Van Cleve West project.

cc: Mike Christenson  
Tom Streit  
Kevin Walker  
Donna Wiemann  
Dollie Crowther  
Jerry LePage