

Community Planning & Economic Development

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



September 23, 2004

TO: Chuck Lutz, Deputy Director

FROM: Jack Kryst, Chair, Development Finance Committee

SUBJECT: Development Finance Committee Action Regarding Morgan Apartments
Proposed Extension of Loan Term and Reduction of Interest Rate

On September 23, 2004, the Development Finance Committee considered a report on the proposed extension of loan term and reduction of interest rate on the Morgan Apartments.

The Committee recommends approval of the staff recommendation.

cc: Lee Sheehy
Cynthia Lee
Donna Wiemann