

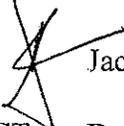
**Community Planning & Economic Development**

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October 5, 2006

MEMO TO: Chuck Lutz, Deputy Director

FROM:  Jack Kryst, Chair, Development Finance Committee

SUBJECT: Development Finance Committee Recommendation Regarding Affordable  
Ownership Housing Program Loan for Franklin-Portland Gateway Site C –  
Franklin Steele Commons Project

On October 5, 2006, the Development Finance Committee considered a staff report regarding the proposed \$260,000 Affordable Ownership Housing Program loan to Hope Community and Central Community Housing Trust for the Franklin-Portland Gateway Site C – Franklin Steele Commons housing project.

The Committee concurs with the staff recommendation to approve the loan.

cc: Dollie Crowther  
Cynthia Lee  
Elizabeth Ryan  
Lee Sheehy