

Community Planning & Economic Development

Public Service Building
505 4th Ave S, Suite 320
Minneapolis, MN 55415



July 28, 2026 Meeting

MEMO TO: Dushani Dye, CFO
Erik Hansen, CPED Director

FROM: Miles Mercer, Chair, Development Finance Committee

SUBJECT: **Development Finance Committee Recommendations**

The Committee reviewed the following staff reports:

- Ownership and Opportunity (OOF) loan of up to \$245,000 for the La Gerencia LLC project located at 5554 34th Ave S
- Loan forgiveness of approximately \$639,047 in principal plus accrued interest for the Linquist Apartments project located at 1931 West Broadway Ave

Action: While lacking quorum due to insufficient number of committee members, a motion to approve the staff recommendations was seconded and approved.

cc: Becky Shaw
Jamie Radel