



Land Bank | Twin Cities

June 23, 2017

City of St. Paul

St. Paul, MN 55101

Re: 544 Minnehaha Avenue West – Construction Financing

Dear City of St. Paul Staff:

Land Bank Twin Cities, Inc. (Land Bank) has provided Community Enhancement Group \$140,000 of interim construction financing for the rehabilitation of 544 Minnehaha Avenue West, St. Paul.

In addition, the project at 544 Minnehaha has been allocated up to \$50,000 of value-gap subsidy through the Land Bank's MHFA Impact Fund award. Therefore, Community Enhancement Group has available \$190,000 to complete the rehabilitation of the property.

Please feel free to contact me with any questions.

Sincerely,

Justine Beran

Program Manager

Land Bank Twin Cities, Inc.

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