City of Minneapolis
Great Streets
NEIGHBORHOOD BUSINESS DISTRICT PROGRAM

Real Estate Development Gap Financing

2823 East Franklin Avenue
Seward Co-op

BEFORE

AFTER

The expansion and relocation of the Seward Co-op to the east end of Franklin Avenue replaced derelict, vacant buildings with a snappy, sustainable structure that serves the community with healthy food, a community gathering space, and nutrition classes. The co-op secured $656,000 in public funding and $9,768,620 in private financing, over $1 million of which was in the form of member loans.

Great Streets Loan = $150,000, Project complete January 2009