



Planning & Development Division
Planning & Economic Development Department

Room 160
 411 West First Street
 Duluth, Minnesota 55802

218-730-5580
 planning@duluthmn.gov

City of Duluth Housing Trust Fund
 Summary of Loan Activity
 March 9th, 2026

Current HTF Fund Balance:	\$1,933,432.10	
HTF Total Investment To-Date:	\$5,034,661.79	
HTF Total Present Value:	\$4,866,302.70	(Total investment to date + Interest – Forgiveness)
HTF Approved Loan Forgiveness:	\$314,000.00	
New Investment: (Coming Soon)	\$1,250,000.00	
	(DEDA – Expected March)	
	\$225,000.00	\$1,677,000.00
	(MHFA Grant – Expected April)	
	\$202,000.00	
	(CDBG – Expected Fall)	

HTF Loan Data Summary

	Loans issued	Amount loaned	Units Supported	Loans repaid	Amount repaid	COOs received (units)
Program Total (2022-present)	21	\$6,464,228	139	12	\$3,362,998.31	80
2025-Present	6	\$1,580,000	15	7	\$2,053,104.91	12

Recently Repaid Loans (Sept 2025 - Present)

Applicant	Date repaid	Amount repaid
One Roof (222 S 62 nd)	9/19/2025	\$253,278.03
Festies, Inc (Owatonna St)	11/7/2025	\$337,216.47
Divine Konnections (Annie's House)	2/20/2026	\$57,908.00



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Active Loans & Due Dates

Applicant	Program	Loan Amount	Interest Rate	Draws To-Date	Forgivable Amount	Units	Loan Term & Start Date	Projected Payoff Date
Simply Tiny LLC	Infill	\$190,000	4.75%	\$173,728.00	\$0	1	10 months, 6/1/22	Pursuing deed in lieu of foreclosure
Merge, LLC	Flexible MF	\$1,000,000	0% (2.5%)	\$1,000,000.00	\$0	44	Extension approved	In Discussion 12/31/25
New Burnham	Rehab	\$180,000	4%	\$180,000.00	\$0	33	Extension approved	October, 2027
Top Dog Investments	Rehab	\$600,000	3%	\$235,369.36	\$50,000	8	18 months, 3/10/25	9/10/26
Annicon, LLC	Rehab	\$100,000	5%	\$99,908	\$0	3	6 months (+12 mo ext.), 1/29/25	7/29/26
One Roof (630 S 67 th)	Infill	\$250,000	2%	\$188,513.30	\$10,000	1	12 months, 10/24/25	10/24/26
One Roof (1432 N 8 th)	Infill	\$300,000	2%	\$0	\$10,000	1	10 months, 10/14/25	8/14/26
One Roof (6301 Sherburne)	Infill	\$250,000	2%	\$88,672.14	\$10,000	1	12 months, 10/29/25	10/29/26
Wade Hill (4 Industrial Ave)	Rehab	\$80,000	5%	\$0	\$0	1	6 months	
TOTALS		\$2,950,000		\$1,966,190.80	\$80,000	93		