



RE: SF 3167/HF 2870 Fortis Capital

March 22, 2024

Dear Chair and Members of the Jobs and Economic Development Committee:

With this letter, we are writing to offer our strong support and endorsement of **SF 3167 / HF 2870** to support the economic development efforts of Fortis Capital of Minneapolis, Minnesota. Fortis Capital is a 501(c)(3) community development organization engaged in making **access to capital** a reality for BIPOC-owned and other disadvantaged businesses throughout the State of Minnesota.

Affinity Care MN (Affinity Residential Care) is a home and community-based services provider in the metro area of Minnesota. Affinity Care is an organization designed to provide culturally aligned residential and in-home support services for individuals receiving disability services.

Fortis Capital, in partnership with Hiawatha National Bank, assisted Affinity Care in the purchase and renovation of 3640 South 23rd Avenue. This former mortuary center is now being repurposed, by Affinity Care MN, to become a culturally specific community wellness center where Black and Brown people with disabilities and older adults can receive vital services and participate in community events.

Fortis Capital's \$250,000 participation in the loan, made by Hiawatha National Bank, was instrumental in getting the project funded and closed. Fortis Capital's loan to Affinity Care MN, was made possible by the support provided to Fortis Capital by Allina Health and the Mortenson Family Foundation. **Our purchase and renovation of this building would not have been possible without the assistance of Fortis Capital.**

This bill will allow Fortis Capital to assist many other businesses, statewide, achieve their goals of owning and developing commercial real estate, especially in economically challenged communities. For these and many other reasons, we are proud to support SF 3167 and ask for your support as well.

Respectfully,

A handwritten signature in black ink, appearing to read "Zahnia Harut", written over a light blue circular stamp.

Zahnia Harut  
CEO