Proposed Method of Finance
Community Facilities

USDA Rural Development applicants are required to provide a letter from a recognized bond counsel stating under which state statute they are authorized to issue General Obligation Bonds. This letter should be addressed to the applicant, with a copy being provided to Rural Development.

In cases where security is not a bond, the applicant's attorney should provide a letter stating under what authority the applicant can incur debt and authorize liens on security. For loans under $450,000 and for specified purposes, please see MN Statute 465.73.

MN Statute 465.73 - For purposes of construction, repairing, or acquiring city halls, town halls, fire halls or fire and rescue equipment, or libraries or child care facilities if otherwise authorized by law, a city, county, or town may borrow not to exceed $450,000 from (i) funds granted to a rural electric cooperative organized under chapter 308A by the United States Department of Agriculture Rural Business-Cooperative Service or (ii) directly from or in the form of funds guaranteed by the Rural Housing Service or other agency of the United States Department of Agriculture, by a note secured by a note secured by a mortgage or other security agreement on the property purchased with the borrowed funds. The city, county, or town may pledge its full faith and credit and assign or pledge the revenues, if any, from the facilities or equipment so financed together with any other properly available funds, to secure the loan. The obligation of the note is not to be included when computing the net debt of the city, county, or town, nor is the approval of the voters required for the issuance of the note.

Listed below are the Rural Development recognized Bond Counsel Firms in MN.

Best & Flanagan, LLP
Attorney: David Nelson
225 South Sixth Street
Suite 4000
Minneapolis, MN 55402
612-339-7121; fax 612-339-5897

Briggs & Morgan
Attorney: Mary Ippel
W2200 First National Bank Building
332 Minnesota St
St. Paul, MN 55101-1396
651-808-6600; fax 651-808-6450

Dorsey & Whitney
50 South Sixth Street
Suite 1500
Minneapolis, MN 55402-1498
612-340-2600; fax 612-340-2868
Toll Free: (800) 759-4929

Faegre & Benson
2200 Wells Fargo Center
90 South Seventh Street
Minneapolis, MN 55402-3901
612-766-7000; fax 612-766-1600
Toll Free: (800) 328-4393

Fredrikson & Bryon, P.A.
Attorney : Sherrill Oman
200 South Sixth Street
Suite 4000
Minneapolis, MN 55402-1425
612-492-7131; fax 612-492-7077

Fryberger, Buchanan, Smith, & Frederick
302 West Superior St,
Suite 700
Duluth, MN 55802
218-722-0861; fax 218-725-6800
Toll Free – (800) 496-6789

Gray, Plant & Mooty
500 IDS Center
80 South Eighth Street
Minneapolis, MN 55402
612-632-3000; fax 612-632-4444

Kennedy & Graven
Attorney: David Kennedy
470 US Bank Plaza
200 South 6th Street
Minneapolis, MN 55402
612-337-9300; fax 612-337-9310
Toll Free – (800) 788-8201

Lindquist & Vennum
4200 IDS Center
80 South Eighth Street
Minneapolis, MN 55402
612-371-3211; fax 612-371-3207

Ohnstad Twichell, Attorneys at Law
Attorney: Daniel R. Twichell
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901 13th Avenue East,
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PO Box 458
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3582 W. Oakland Ave, #8
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414-380-2433; fax 414-908-9695