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Minnco Credit Union breaks ground in Princeton

Chloe Smith
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Mayor of Princeton Thom Walker, Princeton city administrator Michele McPherson, and executive director of Princeton's Chamber of Commerce Kim Young assisted Minnco Credit Union executives with their groundbreaking ceremony in Princeton on Monday, Aug. 15.

Chloe Smith / Union-Times

Minnco Credit Union began the construction of their new building in Princeton on Monday, Aug. 15 with a groundbreaking ceremony.

The business first started in 1935 and has slowly been expanding throughout the state ever since with their newest location to be completed in Cambridge sometime in September.

Minnco’s other locations include North Branch, Isanti, Big Lake, and Andover.

President of Minnco Credit Union, Doug Holstrom, opened the groundbreaking ceremony stating his excitement to expand the company into Princeton.

“We’re certainly excited. We’ve run some analytics and we found that a lot of our borrowers are from Princeton, so it’s really exciting to open up a branch to serve existing members and open up opportunities for new membership. So, we’re hoping to be a good neighbor to everyone in Princeton,” Holstrom said.

Mayor of Princeton, Thom Walker, executive director of the Princeton Area Chamber of Commerce, Kim Young, and Princeton city administrator, Michele McPherson, were all present and participants in the groundbreaking ceremony to help welcome the new business into town.

“Welcome to Princeton and thank you for investing in our small town. We really appreciate you all being here,” Walker said.

Minnco Credit Union is hoping to have the main structure of the building up and closed to the elements before winter with an estimated completion and grand opening date sometime in early spring.

The location for the new Minnco branch is north of Aldi on Fifth Street.

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