



CommonBond
COMMUNITIES



Annual Report 2022

Our Mission and Vision:

**Stable Homes.
Strong Futures.
Vibrant Communities.**

CommonBond builds stable homes, strong futures, and vibrant communities. We envision a world where every person has a dignified, affordable home that supports independence and advancement within a flourishing community.



CommonBond owns or manages **7,000** affordable housing units throughout **60** cities in four states, housing nearly **14,500** people throughout a year.

In This Issue:

- | | | | |
|----------|--|-----------|---|
| 3 | A NOTE FROM OUR CEO AND BOARD CHAIR | 8 | CREATING STRONG FUTURES: SUPPORTING YOUTH THROUGH STUDY BUDDIES |
| 4 | WHAT SETS US APART: ADVANTAGE SERVICES | 9 | BUILDING STABLE HOMES: CONSTRUCTION SNAPSHOT |
| 6 | A LEGACY OF GENEROSITY: THE GILLIGAN FOUNDATION | 10 | FINANCIAL REPORTING |
| 7 | CELEBRATING VIBRANT COMMUNITIES: 2022 DONOR EVENTS | 11 | EXECUTIVE LEADERSHIP AND BOARD MEMBERSHIP |



On the Cover: Resident Esmael Guye stands in front of the “Tree of Hope” mosaic at Skyline Tower in Saint Paul. Esmael is an active community leader at Skyline. He volunteers for weekly food distribution, and his children regularly participate in youth programming.

The mosaic was created as part of a five-week inter-generational art project with support from teaching artist, Anne Krocak. The leaves and branches represent what is important to Skyline residents: community, family, religion, youth, and education. It is now permanently displayed in the lobby and illustrates the beauty of people from all walks of life coming together.

Dear Friend,

When walking through any one of our communities, you may hear residents speaking Somali, Arabic, Oromo, English, or another language. In a beautiful mosaic of peoples and cultures from around the world, residents are caring for one another, building relationships, and positively impacting their neighborhoods.

You too are part of our diverse and vibrant community. With your support, we were able to accomplish so much last year. We are particularly proud of the way CommonBond has continued to adapt and evolve to meet the needs of communities despite the challenges we have faced. We've survived a public health crisis, natural disasters, man-made emergencies, and social and economic distress.

But the road to recovery is long and the last three years have taken a toll on residents, staff, the real estate we own, and our organization. Our continued priority is doing what we can to keep residents stably housed.

We continue to pursue all avenues to do so – including deepening our advocacy work. We are working with other mission-oriented property owners to push for smart regulations and better systems to protect the interests of vulnerable renters, while maintaining the health of the housing system overall. Together we can create a new vision of the future.

You are woven into every aspect of our mission, and our successes are shared. We hope this edition of our Annual Report leaves you feeling inspired, hopeful, and ready for what comes next. Thank you for your steadfast commitment and belief in the power of home.

Sincerely,



Deidre Schmidt
President and CEO



Adam Bernier
Chair, Board of Directors

Changing Lives Through Advantage Services

Advantage Services focus on four key pillars:

Stability & Independence



"When I was handed the keys to the apartment, I was proud. It immediately changed my whole life."

— KENNETH
resident at Upper Post
Veterans Community

84%

of residents
maintained stable
housing with
CommonBond for
12+ months

Establishes a stable foundation for residents to achieve their goals.

Health & Wellness

268

residents and
community members
participated in
Health and Wellness
programs

"My takeaways were that you're not alone in your chronic pain and how much your mind affects your body. We had freedom in expressing ourselves in an accepting atmosphere."

— CHAR
Living Well with Chronic Pain class participant
at Silver Lake Pointe



Promotes healthy living to improve well-being and independence.

Our **housing and services model** is what sets us apart from your typical housing provider. We provide wraparound services that equip residents of all ages – including families, children, veterans, and older adults – to reach their goals and thrive.

Education & Advancement



"Living here has brought me so many opportunities. I want to show younger kids that share the same identity as me that you can become anything you want if you have the passion for it."

— SAMIRA
*Teen Program participant
at Torre De San Miguel*

90%

of Teen Program participants engaged in future/post-secondary planning

Equips people to define and achieve success in school and at work.

Community Building & Engagement

1,276
individuals participated in community building events

"We are all here for each other; it's truly like a sisterhood. The staff and residents always have your back, and I know that I'm not alone. We are all fighting through the same battles."

— KAREN
*resident at River Mill Senior
apartment community*



Empowers residents to connect, lead, and shape their community.

A Legacy of Generosity: The Gilligan Foundation

For Peggy Gilligan, carrying on her parents' legacy of philanthropy was never a question. Peggy's parents – Dorothea and Peter Gilligan – always believed it was important to give back to the community. They discovered CommonBond through the Archdiocese, and it felt like the perfect match.

"CommonBond really spoke to my parents," explains Peggy. "They understood how the stability that a home provides is essential for all. Without it, you cannot cover the needs of our community."

Through the Gilligan Foundation, Peggy continues to support CommonBond by passing down the value of generosity to the next generation: her children. *"My son joined me on a tour of the Gateway community in Northeast Minneapolis and it had such an impact on him," says Peggy. "He often mentions the children he saw getting off the bus. They were happy and smiling but, most importantly, they had a place to come home to."*

Peggy knows that stable housing can positively impact many other areas of society. *"A stable home helps eliminate so many of the other problems we have had in our community such as violence, low school attendance, and underemployment."*

"Having a home is so foundational, and CommonBond is answering the increased call for affordable, dignified housing."

Peggy and her family are one example of the positive change that can happen when families embrace a cause. Their support has created ripples that span decades and have touched countless lives. CommonBond is deeply appreciative of the Gilligan Foundation and the generational change they have made possible through their giving.



Dorothea and Peter Gilligan



Peggy Gilligan with son Peter

Celebrating Vibrant Communities: Donor Events

2022 was the first year we brought in-person events back since the COVID-19 pandemic. We were excited to have our friends, supporters, and community back together.

Birdies for Hope

June 27, 2022 | NORTH OAKS GOLF CLUB

CommonBond's Birdies for Hope golf tournament raised **\$118,840** for Advantage Services youth programs such as Study Buddies and Homework Center, post-high school preparation, and summer enrichment activities. Thank you to our title sponsor, NorthMarq, for your support!



Celebration of Home

September 30, 2022 | THE DEPOT

The Celebration of Home gala is CommonBond's largest annual fundraising event. The gala celebrates the work of CommonBond Communities and our partners who share the vision that the stability of a home, combined with supportive programs and services, can change lives. We raised **\$708,219!** Thank you to our title sponsor, Dominion, for your support!



A full listing of donors and organizational sponsors is available online at commonbond.org/annualreport.

Creating Strong Futures: Supporting Youth through Study Buddies

For as long as she can remember, connecting with community and volunteering have been part of Susan's life. As a life-long Human Resources professional, she is passionate about making sure people are treated fairly. *"I have always wanted to change the world and make it better, so now I get to do that every week by showing up at CommonBond,"* she says.

When Susan's daughter was young, she jumped in eagerly and often to support the school. When her daughter moved out, Susan connected with a new volunteer experience: the Study Buddies program at CommonBond. This unique program matches adult volunteers with an elementary school student to help them with literacy improvement and academic growth.

Susan has been volunteering as a Study Buddy at Torre De San Miguel in Saint Paul for five years. For three years, Susan has been working with the same student. They've been through the pandemic together, working in a virtual environment, and can now be in person. At CommonBond, we are focused on providing wraparound services that help the youth of tomorrow flourish — not just in academics but in all areas of their lives moving forward.



Susan says, "Youth are our next generation. They are going to take care of the world. It's up to us to take care of our youth—everything comes full circle."

It's folks like Susan who are making an impact in their communities that help move our mission forward.

**In 2022, 276
volunteers
contributed
2,534 hours**



Curious about
volunteering? Visit
**commonbond.org/
volunteer** to learn
how you can get
involved!

Building Stable Homes: Construction Snapshot



Our Acquisition and Development Team had a busy year!

In 2022 we improved or built **4** new-construction housing communities, providing **282** new homes.

Properties Coming Soon:



THE RADIANT

RAPID CITY, SOUTH DAKOTA

The Radiant will provide 42 units of new-construction housing for families, comprised of 30 affordable units and 12 market rate units. The site is CommonBond's first in South Dakota and will offer much-needed affordable housing in Rapid City.



RISE ON 7

ST. LOUIS PARK, MINNESOTA

Rise on 7 will offer 120 units of new-construction affordable housing and a ground-floor commercial space reserved for Rise Early Learning. Rise Early Learning, in collaboration with Way to Grow, will provide on-site childcare and early learning programs for families at Rise on 7 as well as community members. Additionally, six units will be reserved for individuals experiencing homelessness.



THE LUMIN

SAINT PAUL, MINNESOTA

The Lumin will provide 60 units of housing for seniors in the Highland Bridge development in Saint Paul. Residents will be people ages 62 and older who earn 30 percent or less of the Area Median Income (AMI). Seven units will be reserved for formerly homeless seniors.



MARKETPLACE CROSSING

BIG LAKE, MINNESOTA

Marketplace Crossing will provide 60 units of housing in the Northwest Twin Cities suburb of Big Lake. This project will provide high quality, new-construction affordable housing in a growing suburban community in the I-94 corridor. Six units will be reserved for persons with disabilities and seven for formerly homeless individuals.

2022 Financials

In thousands of dollars

	CommonBond & Related Entities	Housing Communities
Support & Revenue		
Contributions	5,939	-
Government Grants	3,494	777
Fees for Service	12,317	16
Rental Income	36	75,909
Investment Earnings and Miscellaneous	1,005	518
TOTAL SUPPORT & REVENUE	22,791	77,220
Expenses & Other Items		
Program Services	22,116	109,201
Supporting Services	5,343	-
Other (Income)/Expenses	(2,644)	(1,594)
TOTAL EXPENSES	24,815	107,607
CHANGE IN NET ASSETS	(2,024)	(30,387)
Assets		
Cash & Cash Equivalents	12,029	22,087
Accounts & Notes Receivables - Net	56,739	9,749
Prepaid Expenses & Deferred Charges	406	676
Restricted Reserves	7,815	79,484
Investments in Partnerships	23,094	2,979
Endowed Assets	11,461	-
Property & Equipment - Net	7,927	725,471
TOTAL ASSETS	119,471	840,446
Liabilities & Net Assets		
Accounts Payable & Accrued Expenses	4,551	44,438
Notes Payable	26,739	589,776
TOTAL LIABILITIES	31,290	634,214
NET ASSETS	88,181	206,232
TOTAL LIABILITIES & NET ASSETS	119,471	840,446

This financial statement reflects CommonBond's nonprofit entity (left) as well as CommonBond's combined real estate holdings (right). It does not include the elimination of intercompany transactions between the corporate and the real estate entities.

2022 Board Volunteers and Leadership

Board of Directors

Executive Committee

Richard Wicka, MedCraft Healthcare Real Estate (retired), *Chair*

Adam Bernier, O'Brien-Staley Partners, *Vice Chair*

Deidre Schmidt, CommonBond Communities, *President*

Barb Thretheway, Health Partners (retired), *Secretary*

Cindy Koch, Wells Enterprises, Inc., *Treasurer*

Jamal Adam, Wayzata High School

Tasha Alexander, Wells Fargo Bank

Megan Remark, Regions Hospital

Directors

Shailja Ambrose, Versique Search & Consulting

Nicole Brookshire, Brookshire Customized Solutions, LLC.

R. Patricia (Trish) Kelly, Huntington Bank

Wade C. Lau, Founders Properties, LLC

Fatima Moore, City of Minneapolis

Sita Morantz, Marsden Holding, LLC

Mohamed Omar, Greater Minnesota Housing Fund

Sean Rice, Ecolab

Mark Runkel, U.S. Bancorp

Matt Schriner, Bremer Bank

Taylor Smrikárova, Seward Redesign

Valerie (Val) Spencer, Community Volunteer

Eva Stevens, United Properties Investment (retired)

Jennifer Thao, Wilder Foundation

May Thao-Schuck, St. Catherine University

Housing Board of Directors

Wade C. Lau, Founders Properties, LLC, *Chair*

Bernadette Hornig, Hornig Companies, *Vice Chair*

Deidre Schmidt, CommonBond Communities, *President*

Angela Riley, CommonBond Communities, *Secretary*

Cindy Bursell, U.S. Bancorp, *Director*

Todd Eatmon, Core Living, *Director*

Freddie Houston, Artspace, *Director*

George Lang, Saint Paul Companies, *Emeritus*

Taylor Smrikárova, Seward Redesign, *Director*

Jim Solem, Minnesota Housing Finance Agency, *Director*

Leanna Stefaniak, At Home Apartments, *Director*

David Weiss, General Capital, *Director*

At CommonBond, we know we wouldn't be able to build stable homes, strong futures, and vibrant communities without the support of so many who come together to help make it happen. **From staff, interns, and volunteers to donors, partners, and advocates, we all continue to work toward the common goal of making affordable housing more accessible for all.**

Wisconsin Board of Managers

Kristi Luzar, Urban Economic Development Association of Wisconsin, *Chair*

Irma Yopez Klassen, MGIC, *Vice Chair*

Nicole Brookshire, Brookshire Customized Solutions, LLC

Bill Cummings, Reinhart Boerner Van Deuren

Raynetta (Ray) Hill, Milwaukee's Historic King Drive (BID 8)

Austin Mautz, Fiduciary Real Estate Development, Inc.

Leo Ries, Community Development Consultant

Deidre Schmidt, CommonBond Communities

Joe Schwenker, Evergreen Partners

Marsha Sehler, Uihlein Wilson Architects

Daniel (Dan) Sell, Continental Properties Company, Inc.

Derek Taylor, Husch Blackwell

CommonBond Executive Staff

Deidre Schmidt, President & CEO

Thomas Adams, Ph.D., Executive Vice President of Housing & Services

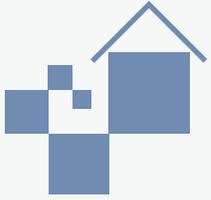
Cecile Bedor, Executive Vice President of Real Estate

Karen Law, Executive Vice President of Talent, Equity, and Culture

Angela Riley, CFO & Executive Vice President of Administration

(From left to right)
Thomas Adams, Deidre Schmidt, Karen Law





CommonBond
COMMUNITIES

1080 Montreal Ave.
Saint Paul, MN 55116

NeighborWorks®

CHARTERED MEMBER



Platinum
Transparency
2023

Candid.



www.commonbond.org