

2020



# Annual Report

Stable homes. Strong futures. Vibrant communities.

CELEBRATING  
50  
YEARS



[commonbond.org](http://commonbond.org)

# Five Decades of Service

In this milestone anniversary year, we reflect on how far we've come as an organization. We're happy to share some of our many highlights over the past five decades:

## 1970s

The organization that would become CommonBond Communities was officially founded. Initially named the "Urban Affairs Commission," it was made up of a small group of faith leaders focused on social justice initiatives. Quickly, housing became its sole focus. We built several communities right away, with our first buildings going up in Red Wing, MN and Northfield, MN, followed shortly by Vista Village in St. Paul (all of which we still own and manage today).

## 1980s

We expanded our services side of the organization, hiring social workers, teachers, and other human services professionals. We also focused on building out our property management model. Torre de San Miguel, a housing community in St. Paul, was at risk of foreclosure, so we acquired it and it's still a thriving community today.

## 1990s

After five name changes over 20 years, the organization was finally renamed CommonBond Communities. "Advantage Services" also became the official name of our resident services (coined by Yorkdale Townhomes residents). Preservation of affordable housing was a priority, with many older communities at risk of being upsold. Because of this, CommonBond and other nonprofit community partners acquired Seward Towers, which preserved 640 units of affordable housing in Minneapolis.

## 2000s

We redoubled our efforts to focus on housing as a means of solving a social problem, and invested in research to learn more about the impact of our Advantage Services. Skyline Tower became our largest community when we acquired it in 2000—a massive project that included construction of a state-of-the-art Advantage Center. And, CommonBond began expanding outside of Minnesota into our second and third states: Wisconsin and Iowa!

## 2010s and on

With a focus on expansion, we continued to grow our presence across Wisconsin and in Milwaukee, especially. We also continued expanding our presence in Iowa. Our research into our programs and impact grew with two groundbreaking studies: one about the Social Return on Investment (SROI) of our eviction prevention work, and one about criminal backgrounds and housing. Today, we serve nearly 13,000 residents, and we now aim to serve 15,000 by 2025!

It feels especially meaningful to be recognizing our 50th anniversary year after the profound challenges of 2020. It was just over a year ago that we acknowledged the need to make some pretty significant changes in our work due to the rapid progression of COVID-19. And of course, we had no idea the pandemic would still be impacting our communities just over a year later. But we have continued to show up for residents, and you as CommonBond supporters did, too.

When we asked for your support of CommonBond residents to stay current on their rent, you stepped up to help us raise the funds to help hundreds of CommonBond households with emergency rental assistance—and there's more yet to be distributed! When we needed volunteers to help youth residents navigate their new online learning, you showed up virtually and helped us bridge the digital divide. And when we invited you to attend events in a new online format, you set aside the time to be on screen and connect with us. I can't say thank you enough.

Our work has never been harder, but it has also never been more critical—especially for the nearly 13,000 people who currently call a CommonBond community home.

The idea for CommonBond was born out of the late 1960s, when the glaring injustice of economic and racial inequality was a call to action. Our founders believed housing was the best way to have both an immediate and long-term positive impact for families and individuals—and a starting point in building a more equitable and just society.

In our 50th year, we still believe a home is the foundation for everything else in life, and we renew our commitment to using housing and support services to counter injustice and help build vibrant communities.

We've been good neighbors in communities like yours for 50 years, and we're grateful you'll be on the journey with us for the next 50. Thank you for supporting CommonBond residents and our mission.



**Deidre Schmidt**  
President and CEO

# Our 2020 Impact

## Advantage Services support residents in achieving their goals

Here at CommonBond, Advantage Services are a critical part of our housing and services approach. This wide array of life-changing programs and services demonstrates time and time again that, given the right support and opportunities, every person can thrive.

From Study Buddies and teen programming, to support for veterans and wellness programs for seniors, our Advantage Services are tailored to the strengths and challenges of each housing community. Advantage Services support residents in meeting their goals tied to:

### Education and Advancement

**64%** of students behind grade level made more than one year's worth of progress in reading.

**92%** of participants in our teen programs engaged in future/post-secondary planning.

**105** job placements were secured with support of a CommonBond Employment Coach.

### Health and Wellness

**73%** of participants in senior exercise classes maintained or improved their strength and coordination.

### Stability and Independence

**95%** of households at risk of eviction either maintained housing at CommonBond or exited positively.

### Community Building and Engagement

**2,359** residents actively participated in community-building events.

## Building affordable homes and thriving communities

As a premier nonprofit developer and manager of affordable housing, we are best positioned to address the critical need for more affordable housing in our region. With a resident-focused mission, we develop, own, or manage more than 7,000 affordable rental homes and townhomes throughout 50+ cities in three states. Nearly 13,000 people in urban, suburban, and rural neighborhoods call a CommonBond community home. Residents include families, veterans, seniors, and youth—more than 3,800 CommonBond residents are children.

**309 units + 279 units = 588 homes**

Completed construction on six new affordable housing communities that will provide 309 new homes.

Acquired and/or completed rehabilitation on six housing communities that will preserve 279 homes.

This construction and rehabilitation means we will be providing 588 homes for those most in need.



Trail Pointe Ridge is CommonBond's first housing community in Eden Prairie, and the first affordable housing constructed there in over a decade, filling a significant need for the area. This mixed-income development includes one-, two-, and three-bedroom units with affordability ranging from 30-60% Area Median Income (AMI) to market-rate. Trail Pointe Ridge also serves individuals and families who have experienced homelessness, and people with disabilities. This new community is close to parks and trails, shopping, banks, places of worship, and high-performing schools. It also includes an outdoor community space, community room and computer lab, underground parking, electric car-charging station, bike racks, and energy-efficient appliances and building materials.



After acquiring Meadow Village in May of 2020 to preserve its affordability, CommonBond began a \$10 million rehabilitation of this 90-unit, Section 8 housing community. Rehabilitations include substantial upgrades to each unit, a new management office and Advantage Center, and new playground. With one-, three-, and four-bedroom townhomes, Meadow Village provides critical affordable housing for families in the north central part of Milwaukee. Now, with extensive renovations to the property, our goal is to update and improve these townhomes not only for families who call Meadow Village home today, but also to ensure this property provides high-quality affordable housing options long into the future.





## Our Neighbors, Our Communities.

As we're now in CommonBond's 50th anniversary year, we've been reflecting on the moments and stories that have illustrated how critical our work to provide stable, affordable housing—as well as support services to residents—really is. At the forefront of those reflections are moments that emerged from the collective experience and challenges of 2020. CommonBond staff and residents stepped up in new and exceptional ways to ensure neighbors had what they needed during one of the toughest years many of us can remember.

When the pandemic hit, CommonBond staff leveraged partnerships in their communities to ensure residents continued to have access to necessary resources—particularly food. For youth, school closures meant no guaranteed lunch. Staff in Des Moines, IA partnered with local school districts and our Bloomsbury Village became a grab-and-go meal site to ensure kids received the food they needed. At its peak, over 90 youth per day were served a nutritious lunch. In St. Paul, MN, we hosted a food drive at Skyline Tower for residents and the greater community, and staff at Yorkdale Townhomes in Edina, MN partnered with a local volunteer group, Mobile Loaves, to deliver sandwiches and fruit right to residents' doorsteps.

"My team and I individually delivered sandwiches to residents' doors—property management, maintenance, literally everyone on site pitched in to deliver!"

— **Rachel Ladd, Advantage Services Coordinator, Yorkdale Townhomes**



And when technology became even more integral to work, school, and connection, our team helped bridge the digital divide. In November, community members stepped up to raise \$32,135 to provide critical access to technology for CommonBond residents—ensuring residents were able to access our Advantage Services safely from a distance, connect with their loved ones, finish applications to jobs and college, and much more. On top of this, staff applied for and distributed 265 laptops for 57 job seekers, 93 students, and 115 seniors across seven CommonBond housing communities in Hennepin County.

But perhaps one of the most direct and impactful ways we've seen our mission play out is through a combined \$1 million in rental assistance secured to help residents pay past-due rent. This incredible amount of additional support was made possible by many generous CommonBond supporters, who contributed to our COVID relief fund, out of which we were able to provide \$600,00 in rental assistance. Staff across CommonBond worked quickly to connect residents to this and other rental support resources. These funds are being distributed to support residents across our housing communities—making it possible for over 700 households so far to regain stability and focus on what matters most: each other and reaching their goals.

"Before COVID, I never had any problems paying rent, but the pandemic has made it really hard to stay afloat. I started crying when the property manager told me that I would qualify for CommonBond's rental assistance—it was a huge relief!"

— **Shawntina, CommonBond resident**

For all of us, 2020 was a year full of challenges. But it was also a year full of extraordinary moments of folks doing everything they could to help their neighbors. Through it all, we're so grateful to all of our supporters, our staff, and residents who remind us the importance of showing up for our neighbors, and our communities.

## 2020 Board of Directors

### Executive Committee

**Carleen Rhodes**, Special Advisor, Impact Investing, O'Brien-Staley Partners, *Chair*  
**Richard Wicka**, Principal (Retired), MedCraft Healthcare Real Estate, *Vice Chair*  
**Deidre Schmidt**, President & CEO, CommonBond Communities, *President*  
**Tom Joyce**, University of St. Thomas, *Secretary*  
**Vicki Duncomb**, *Treasurer*  
**Cindy Koch**, Senior Executive, General Mills, *Treasurer*  
**Adam Bernier**, Chief Operating Officer, O'Brien-Staley Partners

### Directors

**Jamal Adam**, Achievement Specialist, Wayzata High School  
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**Edward Goetz**, Director of the Center for Urban and Regional Affairs, University of Minnesota  
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**Eva Stevens**, President (Retired), United Properties  
**Jennifer Thao**, Executive Office Director, Wilder Foundation  
**Michelle Walker-Davis**, Executive Director, Generation Next

### 2020 Executive Staff

**Deidre Schmidt**, President & CEO  
**Thomas Adams**, Executive Vice President of Housing & Services  
**Cecile Bedor**, Executive Vice President of Real Estate  
**Vicki Duncomb**, Interim CFO  
**Joe/Mar Hooper**, Wisconsin Market Leader  
**Karen Law**, Executive Vice President of Talent, Equity, and Culture  
**Derek Madsen**, Executive Vice President of Resource Development & Strategic Initiatives  
**Kevin Myren**, CFO & Vice President of Administration

## 2020 Financials

In thousands of dollars

	CommonBond & Related Entities	Housing Communities
<b>Support &amp; Revenue</b>		
Contributions	8,211	-
Government Grants	1,645	731
Fees for Service	11,692	-
Rental Income	36	68,091
Investment Earnings and Miscellaneous	1,427	133
<b>TOTAL SUPPORT &amp; REVENUE</b>	<b>23,011</b>	<b>68,955</b>
<b>Expenses &amp; Other Items</b>		
Program Services	16,968	88,108
Supporting Services	3,424	-
Other (Income)/Expenses	(1,910)	395
Non-Controlling Interest	-	-
<b>TOTAL EXPENSES</b>	<b>18,482</b>	<b>88,503</b>
<b>CHANGE IN NET ASSETS</b>	<b>4,529</b>	<b>(19,548)</b>
<b>Assets</b>		
Cash & Cash Equivalents	19,521	16,401
Accounts & Notes Receivables - Net	47,325	8,336
Prepaid Expenses & Deferred Charges	297	1,950
Restricted Reserves	3,377	64,821
Investments in Partnerships	21,462	2,995
Endowed Assets	13,280	-
Property & Equipment - Net	8,580	671,560
<b>TOTAL ASSETS</b>	<b>113,842</b>	<b>766,063</b>
<b>Liabilities &amp; Net Assets</b>		
Accounts Payable & Accrued Expenses	2,805	42,835
Notes Payable	29,713	527,841
<b>TOTAL LIABILITIES</b>	<b>32,518</b>	<b>570,676</b>
<b>NET ASSETS</b>	<b>81,324</b>	<b>195,387</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>113,842</b>	<b>766,063</b>

This financial statement reflects CommonBond's nonprofit entity (left) as well as CommonBond's combined real estate holdings (right).

