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.

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.

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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

Establishes a stable foundation for residents to achieve their goals.

Health & Wellness

“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.

84% of residents maintained stable housing with CommonBond for 12+ months

268 residents and community members participated in Health and Wellness programs
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

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

### Community Building & Engagement

“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.**

90% of Teen Program participants engaged in future/post-secondary planning

1,276 individuals participated in community building events
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.”

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.
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, Dominium, 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.

**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.

**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.

**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**

<table>
<thead>
<tr>
<th></th>
<th>CommonBond &amp; Related Entities</th>
<th>Housing Communities</th>
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<tbody>
<tr>
<td><strong>Support &amp; Revenue</strong></td>
<td></td>
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<tr>
<td>Contributions</td>
<td>5,939</td>
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<td>Government Grants</td>
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<td>Fees for Service</td>
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<td>Rental Income</td>
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<td>Investment Earnings and Miscellaneous</td>
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<td><strong>TOTAL SUPPORT &amp; REVENUE</strong></td>
<td><strong>22,791</strong></td>
<td><strong>77,220</strong></td>
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<td><strong>Expenses &amp; Other Items</strong></td>
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<tr>
<td>Program Services</td>
<td>22,116</td>
<td>109,201</td>
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<td>Supporting Services</td>
<td>5,343</td>
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<td>Other (Income)/Expenses</td>
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<td>(1,594)</td>
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<td><strong>TOTAL EXPENSES</strong></td>
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<td>107,607</td>
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<td><strong>CHANGE IN NET ASSETS</strong></td>
<td><strong>(2,024)</strong></td>
<td><strong>(30,387)</strong></td>
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<td><strong>Assets</strong></td>
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<tr>
<td>Cash &amp; Cash Equivalents</td>
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<td>22,087</td>
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<td>Accounts &amp; Notes Receivables - Net</td>
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<td>Prepaid Expenses &amp; Deferred Charges</td>
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<td>676</td>
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<td>Restricted Reserves</td>
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<td>Investments in Partnerships</td>
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<td>Endowed Assets</td>
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<td>Property &amp; Equipment - Net</td>
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<td>725,471</td>
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<td><strong>TOTAL ASSETS</strong></td>
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<td><strong>840,446</strong></td>
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<td><strong>Liabilities &amp; Net Assets</strong></td>
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<tr>
<td>Accounts Payable &amp; Accrued Expenses</td>
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<td>Notes Payable</td>
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<td><strong>TOTAL LIABILITIES</strong></td>
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<td><strong>NET ASSETS</strong></td>
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<td>206,232</td>
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<tr>
<td><strong>TOTAL LIABILITIES &amp; NET ASSETS</strong></td>
<td><strong>119,471</strong></td>
<td><strong>840,446</strong></td>
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</tbody>
</table>

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

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
Irina Yepez 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, Ulhlein 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