

2021 Annual Report



I'm pleased to share CommonBond Communities' 2021 Annual Report.

It was a momentous year for our organization as we celebrated our 50th Anniversary. Five decades ago, our founders viewed access to a quality affordable home as a means to achieving greater social, racial, and economic justice. This is still true – and perhaps even more important – today.

This report gives some examples of our efforts and achievements over the past year. It illustrates our housing and services model and celebrates advances that residents have made in part due to the platform that CommonBond housing communities provide.

Too many individuals still lack access to the decent, stable, affordable homes that could help them provide for themselves and their families – and ultimately give back to their communities. Too many communities

don't have sufficient housing to fuel their social and economic growth. CommonBond is more committed than ever to unlocking opportunity and human potential through housing.

We thank you for being part of the work. Your past and continued support fuel our mission to build stable homes, strong futures, and vibrant communities.



Deidre Schmidt
President and CEO

Our 2021 Impact

Advantage Services Provides the Foundation for Strong Futures

Advantage Services programming is a vital part of CommonBond's integrated housing and services model. We support residents of all ages—families, youth, veterans, and older adults—to ensure that folks have a stable foundation to achieve their goals.

Stability and Independence

91% of housing exits were positive or neutral

Education and Advancement

1,825 adults received financial and/or employment services

448 youth participated in youth programs

98% of Study Buddies participants increased reading level

Health and Wellness

330 residents and community members participated in Health and Wellness programs

Community Building and Engagement

2,492 individuals participated in community-building events

345 residents held active leadership roles in their communities

Building Affordable Homes and Vibrant Communities

CommonBond's industry expertise in developing and managing affordable housing puts us in the position to continue to address this critical need throughout the Midwest.

In 2021, we...



Constructed four affordable housing communities, providing **287** new homes



Rehabilitated one housing community, preserving **90** homes

377

new and improved homes



We own or manage **7,000** affordable units...



throughout **60** cities in four states...



serving nearly **13,000** people

Celebrating these New Properties



Elk Ridge Lodge is a family community providing 60 units of housing in Elk River, Minnesota.



Owasso Gardens is a senior community providing 60 units of housing in Roseville, Minnesota.



Gateway Northeast is a family community providing 128 units of housing in NE Minneapolis, Minnesota.

Supporting Veterans

George, a veteran of the United States Army, never expected to be homeless. But, when he was laid off from his factory job and couldn't afford to pay rent, that's what happened. "It really shuts you off from the world. You just want to live a meaningful life, but that's hard to do when all you can think about is your next move day to day," George says.

Once George found housing at CommonBond's Upper Post Veterans Community, it was an eye opener. "I was told I didn't need to bring any furniture or household things because they would supply everything," he says. "And when I walked in and saw my place with a brand new bed, that was really special."

Upper Post helps people get back on their feet, supporting residents in achieving their goals. There is a level of understanding and camaraderie there, George says. "When you get out of the military, there's not much you can really talk about with other people. But here, you can."

George says his life before and after Upper Post is like night and day. Since he's been there, he has started reading about history, he's not as angry as he used to be, and he reconnected with his family. He also adopted a cat named Bravo, whom he likes to take on walks outside.

"I know with certainty that Upper Post has offered support, community, and peace to so many people," George says.



Creative Leadership

"I don't let any grass grow under my feet," says Jordy. "I'm doing something all the time." Jordy is an active, long-time resident of CommonBond's Norwood Square in Fridley.

Jordy has been a shining example of an engaged neighbor. Reading and writing have always been passions of Jordy's, and she supports the community at Norwood through these skills. She writes a story for the monthly newsletter and helps manage the two libraries on site.

"I've always been a reader, and I like to write," Jordy says. "My books are humorous mysteries with a little romance." She has written four books and is starting her fifth. She is hoping to get them printed in the fall.

Jordy enjoys sharing her writing with others in the community as well. Thanks to residents like Jordy, CommonBond is building supportive, helpful communities.

"This is the kind of property where, if someone in the building really needs help or assistance, people will be there," she says.



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2021 Executive Staff

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

Derek Madsen, Executive Vice President of
Resource Development & Strategic Initiatives

Angela Riley, CFO & Executive Vice President
of Administration



CommonBond Communities
1080 Montreal Ave. St Paul, MN 55116
www.commonbond.org

2021 Financials

In thousands of dollars

	CommonBond & Related Entities	Housing Communities
Support & Revenue		
Contributions	6,100	-
Government Grants	1,415	745
Fees for Service	11,726	2
Rental Income	36	74,407
Investment Earnings and Miscellaneous	2,330	72
TOTAL SUPPORT & REVENUE	21,607	75,226
Expenses & Other Items		
Program Services	17,358	101,409
Supporting Services	4,205	-
Other (Income)/Expenses	(5,560)	(244)
TOTAL EXPENSES	16,003	101,165
CHANGE IN NET ASSETS	5,604	(25,939)
Assets		
Cash & Cash Equivalents	20,538	19,834
Accounts & Notes Receivables - Net	45,008	10,840
Prepaid Expenses & Deferred Charges	356	534
Restricted Reserves	6,555	63,003
Investments in Partnerships	23,650	2,981
Endowed Assets	14,218	-
Property & Equipment - Net	9,049	713,887
TOTAL ASSETS	119,374	811,079
Liabilities & Net Assets		
Accounts Payable & Accrued Expenses	2,927	35,725
Notes Payable	26,243	571,298
TOTAL LIABILITIES	29,170	607,023
NET ASSETS	90,204	204,056
TOTAL LIABILITIES & NET ASSETS	119,374	811,079

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



Featuring 50th Anniversary Artwork:

Above: Nathan T. Wright, Des Moines, IA / Cover: Kameron White, Minneapolis, MN