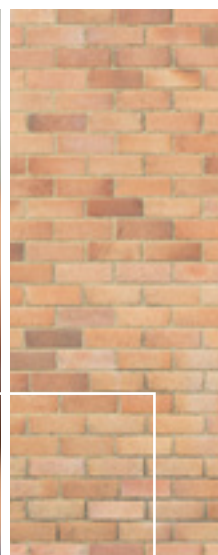


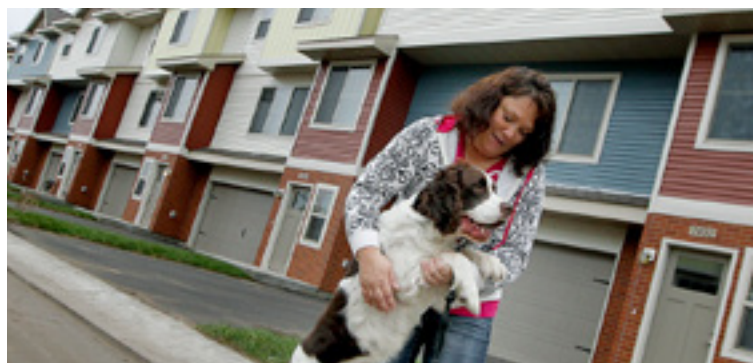
2022-2025 STRATEGIC PLAN





OUR MISSION

Greater Minnesota Housing Fund supports the creation of strong communities and affordable homes through making strategic investments and forming effective partnerships.



WHO WE SERVE	OUR DIFFERENTIATING STRENGTHS	WHERE WE WORK	OUR VALUES
<p>We serve communities, individuals, and families who have unmet housing needs, and work collaboratively with the housing development and advocate community to create and preserve affordable housing to address these unmet needs.</p>	<p>We are a CDFI that leverages our knowledge and capital resources to effectively address community housing needs.</p>	<p>We work throughout Minnesota to address a range of housing demands, including affordable housing production and preservation with emphasis on:</p> <ul style="list-style-type: none"> • regional population centers • job-growth communities • underserved rural communities • tribal nations 	<p>GMHF develops comprehensive strategies for affordable housing and community development by collaborating with diverse stakeholders and leveraging public and private resources. GMHF is committed to creating holistic, innovative, responsive, flexible, and research-based solutions with a priority on addressing social and racial injustices.</p>
	<p>We work collaboratively throughout all regions of the state as a leader and pioneer of innovative housing solutions.</p>		
	<p>We engage unique partners and rally energy and effort toward housing solutions.</p>	<p>We work outside of Minnesota when:</p> <ul style="list-style-type: none"> • we can add value and bring our innovative solutions to bold, new opportunities in the field • we can serve a unique role • it does not detract from our ability to work in Minnesota 	

● **Increase Access to Capital:**

Secure new sources of capital and influence current capital flows in support of building wealth and equitable communities.

● **Pursue New Partnerships:**

Continue to stretch our network and build relationships with new partners to achieve our equity goals and live our social and racial justice values.

● **Pursue Innovation and Growth:**

Remain nimble, innovative, and solution-oriented, to address new needs and opportunities, and develop new strategies while also strengthening current programs.

● **Address Disparities & Lack of Equitable Access and Opportunity:**

Include efforts to change entrenched systems that perpetuate structural racism and lack of inclusion as we work toward more equitable communities.

● **Expand Impact Measurement:**

Identify and quantify organizational outcome measurements to better assess impact and community needs.

OUR STRATEGIC COMMITMENTS

● **Build Community Capacity:**

Support our local, regional, and statewide housing partners in sharing their expertise and expanding their capacity to address housing and community development needs.

● **Foster Green and Sustainable**

Development Practices: Continue to advance green, healthy, and sustainable housing design and construction methods that produce energy efficient housing to help address the issue of climate change.

● **Advance Housing Policy & Systems**

Changes: Be a strong advocate at the federal, state, and local levels to advance housing policy and generate greater public and private resources for housing production and preservation.

● **Maintain Operational and Financial Strength:**

Maintain the strengths and capacities that allow us to be bold, innovative, and take strategic risks, such as our talented team, strong financial position, solid processes and technologies, and commitment to leadership development. Diversify sources of revenue and ensure strong governance and oversight of GMHF's financial management practices.



IMPACT AREAS



STABLE HOMES

We produce and preserve homes because they are the foundation for child development, school achievement, career success, and healthy families.

STRATEGIES

- **Create new and preserve existing affordable housing:** Preserve and produce at-risk affordable housing that meets the needs of Minnesota's workforce, low- and moderate-income households, and disadvantaged populations.
- **Prevent and end homelessness:** Engage with private and public sector leaders to provide investments to house homeless individuals and families.

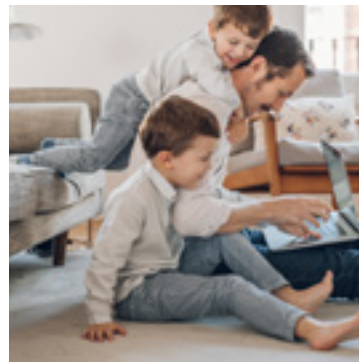


TARGETED COMMUNITY INVESTMENT

We partner with local communities to invest in housing that revitalizes neighborhoods, spurs reinvestment, supports economic development, and meets the unique needs of each community.

STRATEGIES

- **Identify and advance regional housing solutions:** Target investments to meet the unique needs and opportunities in each region.
- **Support local initiatives:** Engage and respond to local leadership and the broader community in creating housing solutions with replicable models.
- **Work with local partners:** Partner with CDFIs, anchor institutions, and employers.



IMPACT AREAS



EQUITABLE COMMUNITIES & WEALTH BUILDING

We work with local and regional housing and community partners to create strong and more equitable communities and build generational wealth through homeownership and real estate development.

STRATEGIES

- **Foster and support diverse leadership in the field of affordable housing:** Support diverse leadership and institutions serving communities of color and advance opportunities in affordable housing and community development fields.
- **Build awareness of unique housing needs:** Continually enhance the understanding and awareness of culturally specific housing needs.
- **Build community wealth through development and ownership:** Identify and support emerging developers of color by increasing access to capital and providing technical assistance.
- **Aid homeownership efforts:** Support equitable access to homeownership and the opportunity to build family wealth.
- **Support tribal housing needs:** Collaborate with tribal communities on initiatives and projects, advocating for and bringing in additional resources.



POLICY & SYSTEMS CHANGE

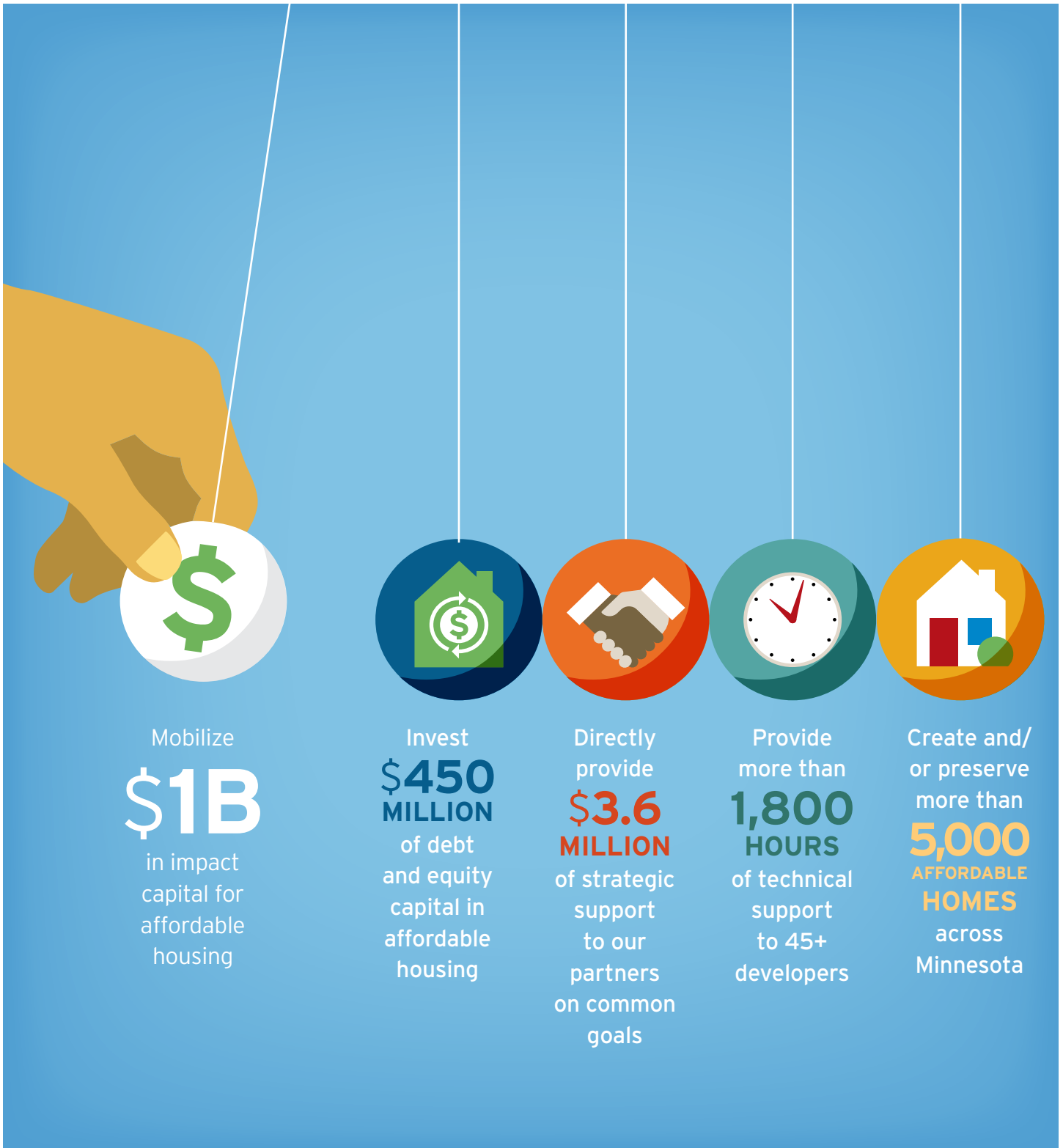
We work to advance housing policies and systems change to improve access and opportunity, while enhancing effectiveness of public and private sector institutions, and leveraging new capital resources to address housing needs.

STRATEGIES

- **Partner with housing advocates:** Partner with public and private sector housing allies to improve the regulatory environment and secure new capital resources.
- **Conduct R&D and pilot projects:** Research, plan, and implement innovative programs and strategies that can serve as models for the public sector to invest in at scale.



GMHF SOCIAL IMPACT

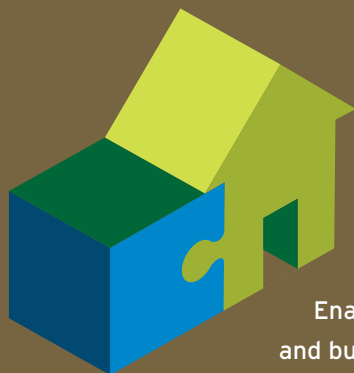


GMHF PRIORITIES



Housing & Health Equity

Advance Housing & Health Equity (H&HE) partnerships through a healthcare institution community of practice, and advance anchor institution investments in housing statewide to improve health outcomes for at-risk populations. This work will be achieved by attracting capital, investing in pilots, increasing the total number of H&HE projects, and establishing a cohort of healthcare leaders.



Impact Investment Partnerships

Enable philanthropy, government, and business institutions to assemble impact capital at scale to support investments in housing production and preservation.



Emerging Developers of Color

Actively identify and build a network of emerging developers of color statewide and provide targeted technical assistance and access to capital including \$20M in new loans and \$1M in grant support.

CORE PROGRAMMING GOALS



Core CDFI lending includes interim and permanent financing options for affordable housing throughout Minnesota.

\$575M

Leveraged/Mobilized

\$300M

Loans Awarded

\$250M

Loans Closed

4,200

Units Created/Preserved



NOAH Impact Fund provides equity investments to developers to support the preservation of existing unsubsidized affordable rental housing in the seven-county metro area that is at risk of becoming market rate.

\$100M

Leveraged/Mobilized

\$25M

Equity Invested in NOAH Properties

650+

Units Created/Preserved



Minnesota Equity Fund (MEF) is a social enterprise designed to raise LIHTC equity capital from corporations and banks to invest in well designed, high quality, sustainable affordable housing developments throughout Minnesota and in other target markets.

\$400M

Leveraged/mobilized

\$175M

Syndications LOIs Signed

\$175M

Syndications Closed

1,750

Units Created/Preserved



CORE PROGRAMMING GOALS

GRANTMAKING



Grantmaking to nonprofit and community partners such as housing advocacy groups, legal assistance organizations, and policy building initiatives.

\$3.6M

Minimum awarded
in Grant Support, including:

\$1M

to Support
Emerging Developers of Color

\$1M

to Provide Strategic Support to Our
Partners on Joint Priority Initiatives

\$1.6M

to Provide Operations Support to
Statewide Housing Organizations
and Homebuyer Education.

TECHNICAL ASSISTANCE



Technical assistance and other responsive programming such as capacity building for developers of color, health and housing project development assistance, small NOAH preservation statewide, new workforce housing development, and employer assisted housing.

1,800+ HRS

of Technical Support
provided to 45+ developers.

POLICY & SYSTEMS CHANGE



Policy and system change to generate resources for addressing housing needs statewide and improve the effectiveness of public and private sector institutions involved in housing.

**Actively
Advocate**

for key state, local, and federal
programs and resources at the
Capitol and with local jurisdictions.

Track & Measure

policy outcomes.

**Conduct
Pilot Projects**

to test and demonstrate
new strategies.





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