

CommonBond Communities

Homeless Supportive Housing: Request for Qualifications

Community Development Authority of the City of Madison
FRQ#: 8317-0-2013/MRW

Christopher Laurent
Urban Apex
5819 Gemini Drive
Madison, WI 53718
(503) 869-6544
www.urbanapex.com

FIRM PROFILE

Since 1971, CommonBond has been building homes, hope and community. CommonBond is the Upper Midwest's largest nonprofit provider of affordable housing with on-site services. CommonBond owns or manages over 5,500 units in approximately 103 housing communities, located in some 47 cities and towns, in Minnesota, Wisconsin and Iowa. Over 8,700 people – families, seniors and people with disabilities and other barriers – call CommonBond home.

CommonBond is a nationally-recognized leader and innovator in the affordable housing industry. It owns and operates properties with community space on-site and has the capacity and experience to bring planned developments to fruition. CommonBond has built its reputation by demonstrating the effectiveness of its mission-driven business approach, return on investment measured by resident success and community revitalization.

Cities, public agencies, faith communities, community organizations and for-profit and non-profit owners seek out CommonBond because we offer a specific set of affordable housing and community development competencies and experience. Our expertise includes:

- Deep and diverse real estate development capabilities
- Advantage Services that deliver stability, advancement and independence for residents
- Comprehensive property management services
- Community engagement expertise and commitment
- Exceptional reputation as a trusted partner
- Entrepreneurial approach to our social mission

VISION: Every person has a dignified, affordable home that supports independence and advancement within a flourishing community.

MISSION: CommonBond builds stable homes, strong futures, and vibrant communities.

Team

Project Manager-	Christopher Laurent, Consultant, Urban Apex
Project Oversight-	Amanda Novak, Associate Vice President of Development Ellen Higgins, Vice President of Development
Operational Expertise-	Lisa Wilcox-Erhardt, Vice President of Property Management Rachel Robinson, Vice President of Asset Management Michelle Basham, Vice President of Advantage Services Bob Mueller, Director of Construction

Relevant Experience

Christopher Laurent

Chris Laurent, principal of Urban Apex, has worked in leadership roles with prominent affordable housing developers, overseeing the development and execution of key catalytic properties throughout Wisconsin, Oregon, and Illinois. He served as director of tax legislation and policy with the National Council of State Housing Agencies in Washington, DC, and manager of multifamily development at the Wisconsin Housing and Economic Development Authority (WHEDA), responsible for Wisconsin's allocation of federal Housing Credits and WHEDA's \$100 million direct multifamily lending program. Chris has been involved in the development of over half a billion dollars of residential real estate. Chris earned his degree from the University of Wisconsin.

He has served as president of the Board of Directors of Porchlight, Inc., the leading nonprofit provider of services and housing for otherwise homeless people in Dane County, and was appointed by the mayor to serve on the long-range planning committee for the Madison Community Development Authority and its ad hoc TIF policy committee. He's served on the boards of Milwaukee's Avenues West Business Improvement District, Madison's Tenant Resource Center, and the Federal Home Loan Bank of Chicago's Affordable Housing Program Committee. Chris also co-taught Marquette University's Associates in Commercial Real Estate (ACRE) program, sponsored by LISC, WHEDA, and the City of Milwaukee.

Chris has been working as a consultant to CommonBond since 2012 and is currently project manager for CommonBond's latest Wisconsin project funded by WHEDA in its HIPR- Vets round this summer, housing for homeless returning women soldiers. As such, Chris is very familiar with CommonBond's development process and procedures and works closing with CommonBond staff in Minnesota and Wisconsin to bring projects to a successful conclusion.

Amanda Novak

Amanda Novak, Associate Vice President of Development, is responsible for identifying and overseeing the financing and development of CommonBond's housing pipeline. Amanda has been able to fuse her deep knowledge of affordable housing finance to a longstanding commitment to non-profit work and social issues affecting lower-income individuals and families, participating in the acquisition and closing of over 1,600 units in her tenure at CommonBond. As the first point of contact for CommonBond's Banking and Investment partners, Amanda utilizes her experience with conventional and innovative capital structures to ensure that all projects receive consistent, competitive financing and equity terms, laying the foundation for the long-term success of CommonBond's portfolio. Having started as a project manager in 2005, she was promoted to Director of Investor Relations in 2011 to assist the VP of Business Development in broadening CBC's relationships with banking, investment, and other financial partners as well as to lead the standardization of financial processes and procedures for the development group. As AVP, she now mentors and manages CommonBond's strong project management team.

Previous to CommonBond, Amanda worked for the City of Iowa City and the City of West Branch, IA Planning Departments developing policies to support the cities' affordable housing and walkability goals. Amanda holds a BA in Biology from St. Olaf College in Northfield, MN and a Masters in Urban and Regional Planning from the University of Iowa. She participated in the Minneapolis Chamber of Commerce's Leadership Twin Cities Class of 2007, has served on the Leadership Twin Cities Steering Committee (2008-2010) and is currently a Board Member of Historic Saint Paul.

Ellen Higgins

Ellen Higgins is the Vice President for Business Development, a position created in 2005 to maximize CommonBond's access to affordable housing development opportunities and participate in new strategic

initiatives. Prior to joining CommonBond's management team, Ms. Higgins was president and principal owner of Heskin Group, Inc., a real estate development, investment and financial advisory firm with offices in New York, Denver and Minneapolis that she has since sold.

Ms. Higgins has thirty years' experience in commercial real estate, more than ten years of Board leadership with CommonBond Communities and experience in affordable housing through her prior work as head of real estate development operations for the Wilder Foundation (1983-1986). Ellen is a former member of CommonBond's Board of Directors and Executive Committee as well as Chair of the CommonBond Housing Board of Directors. In addition, she managed Heskin's financial advisory projects for government entities, including most recently, HUD's mark to market program for its Section 8 housing projects.

Ms. Higgins received her law degree in 1974 from the University of Chicago and worked in private legal practice in real estate/foundation taxation until 1983. She received her Bachelor of Arts degree from Princeton University in 1971, majoring in the Woodrow Wilson School for Public and International Affairs.

Lisa Wilcox-Erhardt

Lisa Wilcox-Erhardt is the Vice President of Property Management and leads the management, maintenance and compliance operations for the organization's portfolio of properties in MN, WI, and IA with the goal of maximizing operating performance and achieving financial goals while advancing CommonBond's mission of building community by creating affordable housing as a steppingstone to success. She has over 10 plus years of prior experience in the management of affordable housing properties, in Minnesota, Virginia and market rate housing in Texas. Lisa was a leader in her community serving as a City Councilmember for 7 years. During this tenure she served on the League of Minnesota Cities Board of Directors and held a leadership position with the Minnesota Women in City Government organization. Besides working in the affordable housing industry, Lisa and her husband ran an insurance consultancy business in Minnesota for 5 years. Lisa is a graduate of Virginia Wesleyan College – Virginia Beach, VA where she earned a Bachelor of Arts degree in Political Science.

Rachel Robinson

Rachel Robinson joined CBC's executive leadership in 2012 with 10 years experience in complex affordable housing financial structuring. As Vice President of Asset Management she has directed the formation of a centralized Asset Management function that ensures the organizational strength of CommonBond through its robust portfolio of real estate assets. She oversees a team of three asset management and corporate compliance specialists and leads the CommonBond Asset Management Committee. Rachel joined CommonBond at the beginning of 2008 on the Acquisition & Development team, overseeing new business opportunities in Minnesota and Wisconsin. She took leadership of CommonBond's Asset Management role in July 2011. Previous to CommonBond, Rachel has worked as a consultant for numerous Minnesota non-profits on family, senior, homeless, and special needs housing. Her background in development, asset management informs the work she does today.

Rachel holds a BA in Urban Studies from Macalester College in St Paul, MN and a Masters in Urban and Regional Planning from the Humphrey Institute of the University of Minnesota. Her academic research has included social policy in Australia, economic development in urban cores, and specific affordable housing challenges and opportunities.

Michelle Basham

Recognized nonprofit and public sector leader with over 20 years of leadership experience including starting the first shelter for homeless youth in Minneapolis, starting the Minnesota Runaway & Homeless Youth Coalition, successfully leading legislative efforts to provide support & recognition for homeless youth, rebuilding public/private partnerships to address racial/ethnic disparities in primary healthcare delivery and nonprofit turnaround. In 1993, Michelle founded the first shelter for homeless youth in Minneapolis and served as the Executive Director until 2001. She worked at the Minnesota Department of Human Services (DHS) from 2001-2008 and served in a variety of senior roles, shaping and implementing policy and programs. For the past five years, Michelle has served as the Executive Director of FamilyWise, an organization that supports children, youth and families to live healthy and successful lives.

Michelle holds an undergraduate degree from Augsburg College and both a Masters in Public Administration and a Juris Doctor from Hamline University. She was selected by Hamline faculty as a distinguished public service leader and scholar. She has been selected for several other awards including the Minneapolis Award (awarded by Mayor Rybak), the Ten Outstanding Young Minnesotans Award (awarded by the Minnesota Jaycees), and Woman of the Year Award (from the Minneapolis Business Association).

Bob Mueller

Bob Mueller's responsibility as Construction Project Manager within Acquisition and Development is to coordinate and supervise the construction process from pre-construction through project completion. Bob has over 29 years experience in construction management and 11 years of consulting to non-profit organizations, multi family, senior and commercial owners and developers, providing construction management, facility analysis, asset strategic planning and technical services to meet critical business and organizational needs. He has worked with non-profit assisted living and nursing home clients in the development of pioneering elderly care and hospice housing. Through his unique experience and good fortune he has been involved with clients of extraordinary vision, allowing him to work in the development execution of difficult and exceptionally progressive projects.

Bob holds a Bachelor of Science in Education from the University of Wisconsin Stout and post graduate studies in construction and business management.

Point of Contact

Christopher Laurent
Urban Apex
5819 Gemini Drive
Madison, WI 53718
(503) 869-6544
www.urbanapex.com

EXPERIENCE

Section 42

CommonBond has been involved in the low-income housing tax credit program since its inception. CommonBond was one of the first applicants for tax credits in Minnesota and, as evidenced by its 66 tax credit projects listed on the Previous Participation attachment, CommonBond has experienced all of the issues associated with the program's life cycle. CommonBond has pursued and been awarded tax credits in Minnesota, Iowa and Wisconsin.

CommonBond entered the Wisconsin market with the development of Teweles Seed Tower Apartments, located in Milwaukee's Fifth Ward, in 2005. The adaptive reuse of the Teweles Seed building was followed by a number of notable CommonBond projects in Wisconsin:

- The acquisition and rehabilitation (2008) of Northern Apartments in Chippewa Falls
- The acquisition (2006) and rehabilitation (2009) of Glenbrook Apartments in Milwaukee
- The new construction of Bishop's Creek Family Apartments in Milwaukee (2010)
- The new construction of River Mill Senior Apartments in Watertown (2010)
- The new construction of Brewery Point Senior Apartments in Milwaukee (2012)
- The acquisition (2011) and rehabilitation (2013) of Florist Gardens, a Section 8 subsidized family housing community, in Milwaukee

CommonBond's growing portfolio of Tax Credit allocations in Wisconsin continues with the recent award of tax credits through WHEDA's HIPR round for Residences at Fond Du Lac, a housing community with services for returning female veterans who are experiencing homelessness, located in Milwaukee. CommonBond has a strong relationship with the WHEDA Multifamily underwriting staff which has allowed for early vetting of projects, leading to more successful applications.

Public/Private Joint Ventures

CommonBond has had a long history of collaborative development including co-development partners, government, foundations, and private financing entities.

CommonBond has substantial experience in collaborative development projects with nonprofit and for profit entities dating back to 1980 with the St. Paul Insurance Companies (now Travelers) in the Torre de San Miguel Homes community in St. Paul through 2012 with the Zilber Property Group at Brewery Point, our most recent senior rental development in Milwaukee, Wisconsin.

In addition to our ongoing finance/tax credit partnerships and our 39 community housing partnerships (for which CommonBond provides all asset management, financial, reporting, communication and board meeting coordination, among other services), CommonBond has worked with many development partners over the years in working arrangements customized to meet the needs of our partners – building on their particular strengths/assets and providing the services and support where required to effect a successful development. Typically, CommonBond has served as the master developer/managing partner in these collaborations.

For example, the Benedictine Sisters of St. Paul's Monastery invited CommonBond to build 100 affordable family and senior homes on their current monastery land in Maplewood, MN. After facing strong opposition from a few neighbors and support from many more, the project received approval from the city to move forward. It was a major breakthrough in a suburban community that had a reputation for resistance to most any kind of affordable housing. The strategic partnership between the Sisters and

CommonBond provides families and seniors a safe and quality place to live, the Sisters a new home suitable to the diminished size of their community, and income for the monastic community.

Collaboration continues after the housing is constructed. Once built, CommonBond's housing becomes a focal point for nonprofit organizations by offering service providers centralized, on-site access to its resident population. CommonBond collaborates with over 100 for-profit and nonprofit organizations, public agencies and individuals.

CommonBond has worked with many development partners over the years in working arrangements customized to meet the needs of our partners – building on their particular strengths/assets and providing the services and support where required to effect a successful development.

Development

The blend of quality and affordability are hallmarks of CommonBond housing. Whether the residence is a high-rise in the heart of Minneapolis, a senior low-rise in Mahtomedi, townhomes in Maple Grove, a family development in Milwaukee, a senior development in Watertown or historic preservation in Chippewa Falls, CommonBond attends to all the elements of providing a good place to live. The housing is affordable, blends into the neighborhood, and is well built, maintained and managed. Attached is the CommonBond's Real Estate Schedule which demonstrates that breadth and depth of CommonBond's development experience and expertise.

Most indicative of the overall "business" success of CommonBond's housing portfolio is the fact that CommonBond is the largest nonprofit provider of affordable housing in the Upper Midwest; with a stable business history for the past 42 years and with net assets of over \$130 million.

Driving its business success is the overall quality of CommonBond's diverse housing portfolio that generates development fees on the timely (within budget) completion of new and rehabbed developments. CommonBond consistently meets all of the investor criteria from closing through rehabilitation and construction completion within a very tight timeline.

CommonBond's in-house construction management staff has developed CommonBond's design/labor/material standards, based on CommonBond's experience for the past 42 years operating a variety of property types as well as on their expertise and knowledge of the latest innovations in the industry. Materials, amenities and general design of the project will vary depending on the target market but there is a baseline standard for our properties that ensures consistency of quality throughout CBC's portfolio.

Permanent Supportive Housing

For over 42 years, CommonBond Communities has been creating affordable housing across the Upper Midwest. What distinguishes CommonBond Communities from other non-profit and for-profit organizations that provide affordable rental housing is its distinct mission, capacity, scale, impact, and range of housing types and populations served. No other organization in the Upper Midwest reaches more diverse groups of people in more communities with customized, supportive housing.

CommonBond serves people with special needs including people living with HIV/AIDS or Multiple Sclerosis, people with chronic mental illness or developmental or physical disabilities, and people who have struggled with long-term or chronic homelessness. CommonBond's affordable housing enables people to spend less on housing, preserving resources for other necessities.

Supportive Housing Examples

Lexington Commons, which opened in October, 2010, is a permanent supportive housing program in St. Paul, MN, that is home to 39 chronically homeless and 9 other homeless single adults living in its 48 efficiency units. Advantage Services, the resident services department of CommonBond, provides the on-site supportive services for Lexington Commons. Supportive services are designed to promote and support the vision of Advantage Services: resident stability, advancement, and independence. The supportive services staffing structure along with the implementation of evidence-based best practices are the keys to successful supportive services implementation at Lexington Commons.

The staff consists of four human services professionals- a Lead Supportive Housing Service Coordinator (Lead SHSC) who provides direct service with residents and supervises three other SHSC's. While the SHSC's work together in coordinated fashion to proactively respond to needs of residents, each SHSC is assigned to provide case management and services coordination for 12 residents. Each SHSC is responsible for developing, coordinating, reviewing, and updating goal plans (Individual Service Plans or ISP's) with the 12 residents to whom they are assigned. In addition each SHSC has a key specialty area of expertise which each coordinates for the facility. These specialties are aligned with the predominant health/disability and income needs of residents: chemical health, mental health, and employment. Having staff who are chemical health and mental health professionals permits us to address issues such as relapse and decompensation directly and quickly so that tenants' housing is preserved. An on-site employment specialist has the skills to motivate residents toward a decision to work and the expertise in placement and on-the-job supports to help residents get and keep employment.

The supportive services staff works collaboratively with CommonBond Property Management to assure that resident needs are responded to in a timely, professional, and supportive manner while observing appropriate privacy requirements. The facility has a front desk that is staffed 24 hours a day and is designed to assure the safety of residents, the property, and staff.

In its first year of operation Lexington Commons and its residents have experienced a number of successes including: 1) the development of on-site AA groups and affiliation with the metropolitan Intergroup that draw both residents and participants from the surrounding community; 2) strong relationships with chemical health assessors and treatment facilities resulting in successful outcomes for residents experiencing relapse accessing treatment and returning to housing; 3) residents are involved with employment, training, and post-secondary education programs with some obtaining and advancing in employment; 4) an on-site exercise program draws regular participation; 5) development of an ongoing women's group; and 6) relationship developed with a local church that serves a monthly on-site community meal.

We want to further highlight the Commerce Building in St. Paul, MN where 11 of 55 units are set aside for homeless households. The Commerce Building also includes a Supportive Housing Service Coordinator, who is a licensed social worker. Similarly to Lexington Commons, the SHSC is assigned to provide case management and services coordination for these 11 households. The SHSC is responsible for developing, coordinating, reviewing, and updating goal plans (Individual Service Plans or ISP's). The Commerce Building is also home to a number of formerly homeless veterans who are VASH Voucher recipients (currently there are 5). One of these individuals occupies one of the units designated for homeless households; the other four live in non-designated units. In essence, this means that 15 of the building's units are occupied by formerly homeless households. The SHSC provides motivational/supportive counseling and referrals for basic needs for VASH Voucher holders. The SHSC also coordinated closely with their VA supportive housing case managers to help them through the housing application, lease-up, and move-in process, and continues to coordinate services with VA and community-based resources aimed at stabilizing housing and supporting advancement toward self-sufficiency.

In addition to Lexington Commons, and the Commerce Building, CommonBond has 39 homeless units at 7 other sites within its portfolio of properties, including 4 three-bedroom townhome units at Granada Lakes Townhomes in Oakdale, MN, 4 two-bedroom townhome units at Trails Edge in Maplewood, MN, and Whittier Apartments in Minneapolis, MN has 2 two-bedroom and 2 three-bedroom apartment units. The supportive services model for scattered site units is integrated within a larger on-site Advantage Services component consisting of individual supportive services and programming for adults and children mainly focused on education and employment that is available to all residents at each site. Formerly homeless households at these sites receive more intensive case management, ongoing assessment and goal planning services than the general resident population.

Finally, as noted previously under Public/Private Partnerships, CommonBond is currently developing housing for homeless veterans on the Fort Snelling and St. Cloud VA campuses in Minnesota. We are partnering with the VA to provide services for our veteran residents and will utilize project-based VASH vouchers to ensure our veterans only need to pay a 30% of their income toward rent. CommonBond is a nimble organization with the breadth and expertise to respond to various funder requirements while ensuring our residents receive the best possible housing product and service.

Social Service Partnership

CommonBond Communities' supportive services department, Advantage Services, supports resident stability, advancement, and independence. This support allows residents to imagine and achieve goals, creates opportunity for community engagement within housing sites and broader communities, and improves financial performance of properties. By combining an affordable home with on-site supportive services, families have a stable foundation from which they can pursue the resources to move to market-rate housing or homeownership; children can succeed in school; and senior citizens and people with disabilities and other barriers to self-sufficiency can maintain their independence.

The impact of Advantage Services is measured by specific objective outcome benchmarks and subjective criteria such as resident satisfaction with programs and services. Annual goals are determined at the beginning of each fiscal year based on the current youth and senior services strategic plans, current economic climate, industry standards, expressed needs and interests of residents and funding requirements. Outcomes are measured in three main areas: 1) resident stability, advancement and independence; 2) financial performance of properties; and 3) community engagement.

CommonBond's staff and volunteers provide individual services and on-site programming that address resident needs, connect them to available resources and build community. Computer labs are an integral part of each Advantage Center and provide technology-based resources that foster resident success. Core programs include the following areas:

- Individual Services: Advantage Services Coordinators provide counseling for problem-solving and social and mental health support as well as referrals to existing community resources. They are available on-site to assist all residents in stabilizing their housing, accessing community resources, and advancing toward self-sufficiency. Assistance is available to address financial, medical, mental health, family, school, parenting, language, employment or other needs/interests/challenges.
- Career Advantage: is an individualized professional career development program for working age residents that helps them to develop work-readiness skills, obtain and maintain employment, build careers through advancement, and achieve their financial goals. The individualized

program focuses on work readiness preparation, occupation-specific and soft skills training, job shadowing and internship opportunities, job placement with partner employers, job retention, advancement support, and financial education and coaching to build assets.

- Child and Youth Programs: offer early childhood education and after-school tutorial and academically focused mentoring programs for at-risk, high-need youth residents designed to increase academic performance, advance regular school attendance and promote parental involvement in education. These educational programs provide safe and supervised after-school and summer activities, youth intervention and diversion programs, recreation and socialization, and the promotion of mutual respect and community responsibility within the housing environment.

Advantage Services as the lead service provider works with a variety of partner organizations to meet the needs of residents in our communities. We regularly coordinate services for our residents on and offsite with other service providers including Campfire USA, Minnesota Visiting Nurse Agency, Homeland Health, Best Care, and AARP for annual tax assistance. We have also in several instances determined that a local organization is better suited to be the lead service provider due to relationships and resources they have already developed in the community.

At Vicksburg Commons in Plymouth, MN we partner with a local nonprofit, Interfaith Outreach & Community Partners (IOCP), as the lead service provider. IOCP staffs Advantage Services at Vicksburg with a .5 FTE Coordinator who provides Services Coordination very similar to what we provide when we hire our own services staff. CBC and IOCP interact regularly on services outcomes and best practices. In addition, IOCP makes available to residents their extensive array of other support services for West Metro residents (case management, employment support, and early childhood) which really increases the impact of services.

In Little Falls, MN we are partnering with the local community action agency, TriCounty Community Action (TCC), as a cost-effective way to bring quality supportive services to the residents. Tri-County Community Action has deep and well-established local level resources and partnerships that met our residents' needs and CommonBond saw no need to reinvent already successful programming.

CommonBond Communities pays TCC a small amount from the sites operating budget. Our Advantage Services team also provides the TCC staff with ongoing training and technical assistance on the housing with services models. We meet twice a year for an overall partnership check in and receive monthly outcomes reports for their work in our community.

Overall, CommonBond's various partnerships are diverse in appearance, structure, and content with an overarching goal of ensuring resident stability and success.

Multifamily Awards

Green

CommonBond Communities is committed to developing quality housing that has a positive impact on the greater community and the surrounding environment as well. CommonBond approaches all of their developments with a goal of long-term sustainability focusing on siting of the building, energy efficient appliances, and environmentally sound materials that will positively affect the long-term operations of the buildings. CommonBond uses a variety of certification programs, as well as its own building standards, to guide the housing communities' specifications and scopes: Green Communities, Iowa Green Street, WI

Green Built Homes, LEED, and the Green Building Institute. To date, two buildings have received LEED Gold Certification, Century Trails Senior Housing in Maplewood, MN (one of the first HUD 202 financed housing communities to achieve LEED status nationally) and Lexington Commons in St. Paul, MN.

Architectural Awards

CommonBond Communities has worked with a number of architects across the Midwest and has received many awards focused on the development and design of its housing communities. A sampling of these awards follows:

2013 Awards

- Affordable Housing Finance (AHF) Magazine Reader's Choice selected Bii Di Gain Dash Anwebi, Minneapolis, MN as one of four finalists in the senior category.

2011 Awards

- Affordable Housing Finance (AHF) Magazine Reader's Choice selected Bishop's Creek Family Housing, Milwaukee, Wisconsin as one of four finalists in the Urban category.
- Milwaukee Awards for Neighborhood Development Innovation (MANDIs) - selected Bishop's Creek Family Housing, Milwaukee, Wisconsin as one of four finalists in the State Farm Building Blocks Award for promoting development and being a model neighborhood project.
- KBBG-FM 88.1 gave a Special Recognition Award to CommonBond Communities and the Sisters of Mercy in recognition of Unity Square family housing being added as a housing resource in Waterloo, Iowa.
- Minnesota Commercial Real Estate Women (MNCREW) nominated Lexington Commons for a CREW Award in the Economic Improvement category

2010 Awards

- Wisconsin Commercial Real Estate Women (WCREW), 2010 Vision Ingenuity Award, Bishops Creek Family Housing, Milwaukee, Wisconsin for a real estate development that overcome smaller budgets or smaller spaces while producing a property that is a big success.
- The Business Journal, Best New Development or Renovation (residential) Award, Bishop's Creek Family Housing, Milwaukee, Wisconsin

2009 Awards

- MADACS Award - Property Excellence Award: 101+ units: Oak Ridge Manor , a CommonBond affordable housing community in Hastings, Minnesota
- MADACS Award - Property Excellence Award: Senior Housing: Shingle Creek Commons , a CommonBond affordable housing community in Minneapolis, Minnesota

2008 Awards

- Access Award. Kingsley Commons, a special needs community in Minneapolis, was honored with the Access Award from the Minnesota State Council on Disabilities. The Access Award recognizes creative and outstanding innovations that reduce or eliminate barriers for individuals living with a disability.
- Community Development Hall of Fame. Kingsley Commons, a special needs community in Minneapolis, was inducted into the inaugural Community Development Hall of Fame by LISC and MCCD. The Hall of Fame honors pioneering and long-lasting achievement in the field of community development.

- MADACS Award. Kingsley Commons, a special needs community in Minneapolis, was the proud recipient of a MADACS Award for Best New Development in Affordable Housing.
- MADACS Award. St. Anne's Senior Housing was the proud recipient of a MADACS Award for Property Excellence in Affordable Housing.

2006 Awards

- MADACS Award. City Flats Apartments, a family community in Minneapolis, was the proud recipient of a MADACS Award for Total Building Renovation/Remodel.
- CommonBond's Historic Teweles Seed Tower Apartment building was a finalist in the State Farm Insurance Building Blocks Award in MANDI's Large Project Category.

2002 Awards

- MADACS Award. Shingle Creek Commons, a senior community in Minneapolis, for Property Excellence in the Senior Housing category

2000 Awards

- MADACS Award. Cathedral Hill Homes, a family community in St. Paul, for Property Excellence in the Total Building Rehabilitation category. Awarded to CommonBond and The Cornerstone Group
- CommonBond Communities and Cornerstone received an award from The St. Paul Heritage Preservation Commission for promoting and enhancing the city's historic character with the rehabilitation of Cathedral Hill Homes, a family community in St. Paul.
- Cathedral Hill Homes, St. Paul received an honorable mention from the Smart Growth Design Awards, 1000 Friends of Minnesota.

REFERENCES

Maria Priolella, Redevelopment and Special Projects Manager, City of Milwaukee
414-286-5903; mpriol@mkedcd.org

Mary Tingerthal, Commissioner, Minnesota Housing
651-296-2172 ; Mary.Tingerthal@state.mn.us

Bill Boerigter, Manager Multifamily Housing, WHEDA
608- 267-1450; Bill.Boerigter@wheda.com

FINANCIAL INFORMATION

CommonBond Communities is willing and able to provide construction, tax credit and operating guarantees associated with developing, completing and operating tax credit communities.

Financial Statements are available upon request.

CommonBond's Annual Report can be found at :
<http://www.commonbond.org/files/commonbond/files/2012%20CommonBond%20Annual%20Report.pdf>

Bank References

Karyn Knaak, Vice President - Community Development Lending, U.S. Bank
608-252-4202; karyn.knaak@usbank.com

Alison Halley, Senior Vice President, Wells Fargo Bank, N.A.
612-667-1292; alison.halley@wellsfargo.com

Philip Porter, Vice President, Enterprise Community Investment, Inc.
410-772-2594; pporter@enterprisecommunity.com

CommonBond Communities Representative Developments



Bii Dii Gain Dash, **Minneapolis, MN**



Brewery Point, **Milwaukee, WI**



Bishop's Creek, **Milwaukee, WI**



CommonBond Communities Schedule of Real Estate Holdings
Year Ending December, 2012

Property Common Name	City	State	Units	Property Type	LIHTC	Development Type	Build Yr	Acquire Yr	Rehab Yr	Occ Prcnt as of 12/31/12	Lender(s)	Limited Partner(s)
----------------------	------	-------	-------	---------------	-------	------------------	----------	------------	----------	--------------------------	-----------	--------------------

Development Status: Active Development/Lease Up

Bii Di Gain Dash Anwebi Elder	Minneapolis	MN	47	Senior	N	New Const	2012			95.7	City of Mpls, MHFA, FHLB Des Moines	
Bloomsbury Village	Des Moines	IA	30	Family	Y	Acq/Rehab	1997	2009	2013	.	IFA, IDED, NFA	Enterprise
Brewery Point	Milwaukee	WI	48	Senior	Y	New Const	2012			12.5	Wells Fargo, IFF, HPN, FHLB Chicago	Wells Fargo
Concordia Arms	Maplewood	MN	125	Senior	Y	Acq/Rehab	1975	2013	2014	100.	MHFA	Wells Fargo
Florist Gardens (A)	Milwaukee	WI	80	Family	Y	Acq/Rehab	1978	2011	2013	87.5	WHEDA, City of Milwaukee, CBC	Enterprise
Franklin Senior Housing	Franklin	WI	30	Senior	N	New Const	2013					
River Mill Senior Residence	Watertown	WI	54	Senior	Y	New Const	2010			92.6	Watertown	
Riverview Apartments	Minneapolis	MN	42	Senior	N	New Const	2012			73.8	Moines	
Rochester Towne Club	Rochester	MN	40	Senior	Y	New Const	2014					Enterprise
Tall Corn Tower	Marshalltown	IA	49	Family	Y	Acq/Rehab		2013	2014	.		Wells Fargo
The Cooperage	Minneapolis	MN	60	Senior	Y	New Const	2014					Enterprise
The Meadows (B)	Cedar Rapids	IA	66	Senior	N	Acq/Rehab	0	2012	2013	98.5	Red Capital	
Views at City Walk	Woodbury	MN	45	Family	Y	New Const	2013					Wells Fargo
Yorkdale Townhomes of Edina	Edina	MN	90	Family	Y	Acq/Rehab	1979	1987		98.9	MHFA, Hennepin Co, CBC	Enterprise

Active Development/Lease Up: 10 Properties

806

Property Common Name	City	State	Units	Property Type	LIHTC	Development Type	Build Yr	Acquire Yr	Rehab Yr	Physical Occ PrCnt Average of Monthly Occ	Lender(s)	Limited Partner(s)
----------------------	------	-------	-------	---------------	-------	------------------	----------	------------	----------	---	-----------	--------------------

Development Status: Owned and Affiliated Portfolio

Arbor Commons Cooperative (6)	Minneapolis	MN	16	Family	Y	Acq/Rehab	1983	2007		96.9	City of Mpls, CBC	
Arbor Lakes Senior Housing	Maple Grove	MN	50	Senior	N	New Const	2002			99.5		
Bassett Creek Commons	Plymouth	MN	46	Senior	N	New Const	1999			99.8		
Bishop's Creek Family Housing (A)	Milwaukee	WI	55	Family	Y	New Const	2010			97.9	Enterprise, City of Milwaukee, CBC	Enterprise
Bloomington Family Townhomes (3)	Bloomington	MN	20	Family	Y	Acq/Rehab	1991		2009	96.7	US Bank, MHFA, CBC	NDC
Boulevard Gardens Senior Housing	Minnetonka	MN	46	Senior	N	New Const	1997			99.8		
Cathedral Hill Homes	St. Paul	MN	60	Family	Y	Adaptive Reuse	1904	1999	1999	98.5	HUD, MHFA, Western Bank, City of St. Paul	National Equity Fund
Century Trails Senior Housing	Maplewood	MN	40	Senior	N	New Const	2010			99.4	Ramsey Co	



CommonBond Communities Schedule of Real Estate Holdings
Year Ending December, 2012

Property Common Name	City	State	Units	Property Type	LIHTC	Development Type	Build Yr	Acquire Yr	Rehab Yr	Physical Occ PrCnt Average of Monthly Occ	Lender(s)	Limited Partner(s)
Development Status: Owned and Affiliated Portfolio												
City Flats Apartments	Minneapolis	MN	27	Family	Y	Adaptive Reuse	1966 & 1970	2007	2007	97.5	MHFA, City of Mpls, FHF	Alliant
Commerce Apartments Phase 1 (A)	St. Paul	MN	55	Family	Y	Adaptive Reuse Historic	1911	2008	2008	98.6	US Bank, City of St Paul, MHFA	PNC
Commerce Apartments Phase 2	St. Paul	MN	45	Family	Y	Adaptive Reuse Historic	1911	2011	2011	95.4	CBC, City of St Paul, MHFA	PNC
Crown Ridge Apartments (A)	Minnetonka	MN	64	Family	Y	Acq/Rehab	1997	2001		98.2	Amerisphere Mortgage, FHF, Hennepin Co, MHFA, City of Minnetonka, CBC	Eloigne Company
Delano Commons Senior Housing	Delano	MN	30	Senior	N	New Const	2005			97.2		
Des Moines Street Village (5)	Des Moines	IA	42	Family	Y	Acq/Rehab	1995	2009	2011	97.4	IDED, CBC	Enterprise
Dovetail Cooperative (6)	Minneapolis	MN	10	Family	Y	Acq/Rehab	1993	2007		100.	City of Mpls, FHF, MHFA	
East Shore Place (2)	Mahtomedi	MN	61	Senior	Y	New Const	1983		2006	99.2	US Bank, CBC	Enterprise
East Village Cooperative (6)	Minneapolis	MN	7	Family	Y	Acq/Rehab	1919	2008		97.6	US Bank, CBC	
Fairfield Terrace (2)	Lakeville	MN	24	Senior	Y	New Const	1985		2006	100.	US Bank, CBC	Enterprise
Falls Meadowridge Townhomes	Little Falls	MN	48	Family	Y	Acq/Rehab	1979	2001	2012	95.5	Red Capital, HUD, FHLB Des Moines, MHFA, CBC	WNC
Ford House	Minneapolis	MN	11	Special Needs	N	Acq/Rehab	1995			99.2		
Four Seasons Community Housing	Crystal	MN	7	Special Needs	N	Acq/Rehab	1995			100.		
Garden Terrace Apartments (2)	Little Canada	MN	41	Senior	Y	New Const	1983		2006	99.	US Bank, CBC	Enterprise
Garden Terrace Commons	Little Canada	MN	35	Senior	N	New Const	2003			99.8		
Glenbrook Apartments (A)	Milwaukee	WI	72	Family	Y	Acq/Rehab	1994	2006	2010	97.3	WHEDA, CBC	Enterprise
Goldendale Homes (1)	Annandale	MN	24	Senior	N	Acq/Rehab	1974	2005		94.1	Wells Fargo	
Granada Lakes Townhomes	Oakdale	MN	68	Family	Y	Acq/Rehab	1976	2010	2010	99.5	Dougherty, MHFA, FHF, Met Council, CBC, Washington Co	Enterprise
Greenvale Place	Northfield	MN	96	Family	N	New Const	1971		2012	94.9	P/R Mortgage, HUD, CBC	
Greenwood Apartments (6)	Minneapolis	MN	7	Family	N	Acq/Rehab	1916	2008		100.	City of Mpls, MHFA	
Howard Lake Apartments (1)	Howard Lake	MN	24	Family	N	Acq/Rehab	1974	2005		92.	Wells Fargo	
Kingsley Commons	Minneapolis	MN	25	Special Needs	N	New Const	2007			98.3	Hennepin Co, City of Mpls	
Kosciolek House (2)	Minneapolis	MN	15	Special Needs	Y	New Const	1980		2006	96.7	US Bank, CBC	Enterprise



CommonBond Communities Schedule of Real Estate Holdings
Year Ending December, 2012

Property Common Name	City	State	Units	Property Type	LIHTC	Development Type	Build Yr	Acquire Yr	Rehab Yr	Physical Occ PrCnt Average of Monthly Occ	Lender(s)	Limited Partner(s)
Development Status: Owned and Affiliated Portfolio												
Lake Shore Townhomes	Maple Grove	MN	19	Family	Y	New Const	2000			100	MHFA, FHF, Hennepin Co, City of Maple Grove	National Equity Fund
Lexington Commons Apartments	St. Paul	MN	48	Special Needs	Y	Acq/Rehab	1968	2006	2010	96.	MHFA, CBC	
Linden Place Cooperative (6)	Minneapolis	MN	8	Family	Y	Acq/Rehab	1911	2007		93.8	FHF, City of Mpls, CBC, MHFA	
Maple Hills of Red Wing (3)	Red Wing	MN	96	Family	Y	New Const	1971		2009	98.1	US Bank, MHFA, CBC	NDC
Maple Terrace (2)	Maple Plain	MN	38	Senior	Y	New Const	1985		2006	96.5	US Bank, CBC	Enterprise
Maples Apartments (6)	Minneapolis	MN	10	Family	N	Acq/Rehab	1917	2008		91.7	US Bank, City of Mpls, FHF	
Metro Apartments	Bloomington	MN	23	Special Needs	N	Acq/Rehab	1993			97.5		
Mount Carmel Manor (2)	West St. Paul	MN	60	Senior	Y	New Const	1988		2006	97.8	US Bank, CBC	Enterprise
Mulberry Flats (6)	Minneapolis	MN	8	Family	N	Acq/Rehab	1950	2008		96.9	City of Mpls, FHF	
New Village (6)	Minneapolis	MN	21	Family	Y	Acq/Rehab	1918	2007	2005	95.2	MHFA, City of Mpls, FHF	
North Gables Senior Housing	Blaine	MN	50	Senior	N	New Const	2000			97.7		
Northern Apartments	Chippewa	WI	43	Senior	Y	Acq/Rehab	1919	2006	2008	97.5	US Bank, WHEDA, CBC	PNC
Norwood Square	Fridley	MN	50	Senior	N	New Const	1994			99.8		
Oak Ridge Assisted Living	Hastings	MN	67	Senior	N	New Const	2002			91.7	US Bank	
Oak Ridge Manor (2)	Hastings	MN	109	Senior	Y	New Const	1989		2006	99.8	US Bank, CBC	Enterprise
Oak Terrace	Oakdale	MN	50	Senior	N	New Const	1994			99.7		
Pleasant Place Apartments (2)	Rogers	MN	24	Senior	Y	New Const	1986		2006	95.5	US Bank, CBC	Enterprise
Ramsey Commons (2)	St. Paul	MN	16	Special Needs	Y	New Const	1987		2006	97.4	US Bank, CBC	Enterprise
Red Rock Manor (2)	Newport	MN	78	Senior	Y	New Const	1981		2006	99.6	US Bank, CBC	Enterprise
Ripple River Townhomes (A, B)	Aitkin	MN	32	Family	N	Acq/Rehab	1981	2012		93.8	Minnesota Bank and Trust, MHFA	
Robbins Way Senior Housing	Robbinsdale	MN	36	Senior	N	New Const	2008			99.8	Hennepin County	
Robert Will Community Housing (2)	Richfield	MN	11	Special Needs	Y	New Const	1991		2006	100	US Bank, CBC	Enterprise
Seward Towers East	Minneapolis	MN	320	Family	N	Acq/Rehab	1969	1990	2003	99.7	Oak Grove Capital, City of Mpls	
Seward Towers West	Minneapolis	MN	320	Family	N	Acq/Rehab	1969	1990	2003	99.8	Oak Grove Capital, Wells Fargo, City of Mpls, MHFA	
Shingle Creek Senior Housing	Minneapolis	MN	75	Senior	N	New Const	2002			95.3	Oak Grove Capital, City of Mpls	
Silver Lake Pointe	Mounds View	MN	83	Senior	Y	New Const	1995			97.7	Wachovia	Heartland
Skyline Tower	St. Paul	MN	504	Family	Y	Acq/Rehab	1970	2000	2001	98.6	Oak Grove Capital	US Bank
South Haven (2)	Edina	MN	100	Senior	Y	New Const	1991		2006	98.1	US Bank, CBC	Enterprise
South Shore Park (2)	Excelsior	MN	67	Senior	Y	New Const	1983		2006	96.4	US Bank, CBC	Enterprise



CommonBond Communities Schedule of Real Estate Holdings
Year Ending December, 2012

Property Common Name	City	State	Units	Property Type	LIHTC	Development Type	Build Yr	Acquire Yr	Rehab Yr	Physical Occ PrCnt Average of Monthly Occ	Lender(s)	Limited Partner(s)
Development Status: Owned and Affiliated Portfolio												
Spruce Place Apartments	Farmington	MN	61	Senior	Y	Acq/Rehab	1978	2006	2006	97.1	US Bank, Dakota Co, CBC	WNC
St. Anne's Senior Housing	Minneapolis	MN	61	Senior	Y	Acq/Rehab	2007	2009	2011	100	US Bank, GMHC, Hennepin Co, City of Mpls, MHFA, FHF, FHLB, CBC	WNC
St. Michael's (2)	New Ulm	MN	30	Senior	Y	New Const	1982		2006	98.6	US Bank	Enterprise
Stewart Park Apartments (5)	Des Moines	IA	18	Family	Y	Acq/Rehab	1991	2009	2011	99.5	IDED, CBC	
Success Family Housing	Minneapolis	MN	8	Family	Y	New Const	1993			96.9	FHF, City of Mpls, MHFA	
Summit Point (2)	Edina	MN	29	Senior	Y	New Const	1986		2006	98.9	US Bank, CBC	Enterprise
Sunrise Manor (A)	Sleepy Eye	MN	32	Family	N	Acq/Rehab	1981	2008		96.6	MHFA	
Teweles Seed Tower Apartments (A)	Milwaukee	WI	115	Family	Y	Adaptive Reuse	1918	2004	2005	95.5	US Bank, Global View	HCI
Torre De San Miguel Homes (4)	St. Paul	MN	142	Family	Y	Acq/Rehab	1971		2007	98.3	Oak Grove Capital, City of St. Paul, MHFA, FHF	National Equity Fund
Trails Edge Townhomes	Maplewood	MN	48	Family	Y	New Const	2008			98.3	MHFA, Ramsey Co, FHF, Met Council	Enterprise
Unity Square	Waterloo	IA	40	Family	Y	New Const	2010			97.3	IFA, IDEED, City of Waterloo, Des Moines FHLB	Wells Fargo
Valley Square Commons	Golden Valley	MN	25	Family	Y	New Const	2002			99.	MHFA, Hennepin County, CBC	National Equity Fund
Vicksburg Commons	Plymouth	MN	50	Family	Y	New Const	2007			98.7	MHFA, Hennepin Co, City of Plymouth, Met Council, CBC	National Equity Fund
Vista Village (4)	St. Paul	MN	48	Family	Y	New Const	1972		2007	96.7	Oak Grove Capital, CBC, City of St. Paul, MHFA, FHF	National Equity Fund
Wellstone Commons	Northfield	MN	29	Senior	N	New Const	2004			94.5		
Westminster Place (4)	St. Paul	MN	99	Family	Y	Acq/Rehab	1975		2007	98.6	Oak Grove Capital, CBC, City of St. Paul, MHFA, FHF	National Equity Fund
Westonka Estates (2)	Mound	MN	42	Senior	Y	New Const	1983		2006	95.8	US Bank, CBC	Enterprise
Whittier Cooperative	Minneapolis	MN	45	Family	N	Acq/Rehab	1903	2010	2010	98.5	MHFA, City of Mpls, FHF	
Winnetka West (2)	New Hope	MN	26	Special Needs	Y	New Const	1991		2006	99.4	US Bank, CBC, MHFA	Enterprise
Owned and Affiliated Portfolio: 79 Properties			4485									



CommonBond Communities - Previous LIHTC Participation

Property Common Name	City	State	Application Year	Construction Dates	Status	Management Company (application and current)	Syndicator	Development Type
Ripple River	Aitkin	MN	2013		Application	CommonBond Housing	TBD	Acq/Rehab
Rochester Family Townhomes	Rochester	MN	2013		Application	CommonBond Housing	TBD	New Const
Hermes Floral	Falcon Heights	MN	2013		Application	CommonBond Housing	TBD	New Const
Cooperage	Minneapolis	MN	2012	2013	Construction starts 8/2013	CommonBond Housing	Enterprise	New Const
Towne Club Apartments	Rochester	MN	2012	2013	Construction starts 7/2013	CommonBond Housing	Enterprise	New Const
West Broadway Crescent	Minneapolis	MN	2012	2013	Construction starts 11/2013	CommonBond Housing	Enterprise	New Const
Yorkdale Townhomes	Edina	MN	2011	2012	Complete	CommonBond Housing	Enterprise	Acq/Rehab
Florist Gardens	Milwaukee	WI	2011	2013	Complete	CommonBond Housing	Enterprise	Acq/Rehab
Brewery Point	Milwaukee	WI	2011	2012	Complete	CommonBond Housing	Wells Fargo	New Const
Tallcorn Towers	Marshalltown	IA	2012	2013	In Construction	CommonBond Housing	Wells Fargo	Acq/Rehab
Bishop's Creek Family Housing	Milwaukee	WI	2009	2010	Complete	CommonBond Housing	Enterprise	New Const
Bloomsbury Village	Des Moines	IA	2012	2013	Construction starts 8/2013	CommonBond Housing	Boston Financial	Acq/Rehab
Commerce Apartments Phase 2	St. Paul	MN	2010	2011	Complete	CommonBond Housing	WNC	Adaptive Reuse Historic
Des Moines Street Village	Des Moines	IA	2010	2011	Complete	CommonBond Housing	Enterprise	Acq/Rehab
Granada Lakes Townhomes	Oakdale	MN	2009	2010	Complete	CommonBond Housing	Enterprise	Acq/Rehab
River Mill Senior Residence	Watertown	WI	2008	2009	Complete	CommonBond Housing	ARRA	New Const
Stewart Park Apartments	Des Moines	IA	2010	2011	Complete	CommonBond Housing	Enterprise	Acq/Rehab
Unity Square	Waterloo	IA	2008	2009	Complete	CommonBond Housing	Wells Fargo	Acq/Rehab
Arbor Commons Cooperative	Minneapolis	MN	2007		Complete	CommonBond Housing		Acq/Rehab
Bloomington Family Townhomes	Bloomington	MN		2009	Complete	CommonBond Housing	NDC	Acq/Rehab
Cathedral Hill Homes	St. Paul	MN	1999	1999	Complete	CommonBond Housing	National Equity Fund	Adaptive Reuse
City Flats Apartments	Minneapolis	MN	2007	2007	Complete	CommonBond Housing	Alliant	Adaptive Reuse
Commerce Historic Limited Partnership (A)	St. Paul	MN	2008	2008	Complete	CommonBond Housing	PNC	Adaptive Reuse Historic
Crown Ridge Apartments	Minnetonka	MN	2001		Complete	CommonBond Housing	Eloigne Company	Acq/Rehab
Dovetail Cooperative	Minneapolis	MN	2007		Complete	CommonBond Housing		Acq/Rehab
East Shore Place (2)	Mahtomedi	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
East Village Cooperative	Minneapolis	MN	2008		Complete	CommonBond Housing		Acq/Rehab
Fairfield Terrace (2)	Lakeville	MN		2006	Complete	CommonBond Housing		New Const
Falls Meadowridge Townhomes (A)	Little Falls	MN	2001	2001	Complete	CommonBond Housing	WNC	Acq/Rehab
Garden Terrace Apartments (2)	Little Canada	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Glenbrook Apartments	Milwaukee	WI	2006	2010	Complete	CommonBond Housing	Enterprise	Acq/Rehab
Greenwood Apartments of Minneapolis	Minneapolis	MN	2008		Complete	CommonBond Housing		Acq/Rehab
Kosciolek House (2)	Minneapolis	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Lake Shore Townhomes Limited Partnership	Maple Grove	MN			Complete	CommonBond Housing	National Equity Fund	New Const
Lexington Apartments Limited Partnership	St. Paul	MN	2006	2010	Complete	CommonBond Housing	ARRA	Acq/Rehab
Linden Place Cooperative	Minneapolis	MN	2007		Complete	CommonBond Housing		Acq/Rehab



CommonBond Communities - Previous LIHTC Participation

Property Common Name	City	State	Application Year	Construction Dates	Status	Management Company (application and current)	Syndicator	Development Type
Maple Hills of Red Wing	Red Wing	MN		2009	Complete	CommonBond Housing	NDC	New Const
Maple Terrace (2)	Maple Plain	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Maples Apartments	Minneapolis	MN	2008		Complete	CommonBond Housing		Acq/Rehab
Mount Carmel Manor (2)	West St. Paul	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Mulberry Flats	Minneapolis	MN	2008		Complete	CommonBond Housing		Acq/Rehab
New Village Limited Partnership	Minneapolis	MN	2007	2005	Complete	CommonBond Housing		Acq/Rehab
Northern Apartments	Chippewa Falls	WI	2006	2008	Complete	CommonBond Housing	PNC	Acq/Rehab
Oak Ridge Manor (2)	Hastings	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Pleasant Place Apartments (2)	Rogers	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Ramsey Commons (2)	St. Paul	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Red Rock Manor (2)	Newport	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Robert Will Community Housing	Richfield	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Shingle Creek Senior Housing	Minneapolis	MN			Complete	CommonBond Housing		New Const
Silver Lake Pointe	Mounds View	MN			Complete	CommonBond Housing	Heartland	New Const
Skyline Tower (A)	St. Paul	MN	2000	2001	Complete	CommonBond Housing	US Bank	Acq/Rehab
South Haven (2)	Edina	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
South Shore Park (2)	Excelsior	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Spruce Place Apartments	Farmington	MN	2006	2006	Complete	CommonBond Housing	WNC	Acq/Rehab
St. Anne's Senior Housing	Minneapolis	MN	2009		Complete	CommonBond Housing	WNC	Acq/Rehab
St. Michael's (2)	New Ulm	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Success Family Housing	Minneapolis	MN			Complete	CommonBond Housing		New Const
Summit Point (2)	Edina	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Teweles Seed Tower Apartments	Milwaukee	WI	2004	2005	Complete	CommonBond Housing	HCI	Adaptive Reuse
Torre De San Miguel Homes	St. Paul	MN		2007	Complete	CommonBond Housing	National Equity Fund	Acq/Rehab
Trails Edge Townhomes	Maplewood	MN			Complete	CommonBond Housing	Enterprise	New Const
Valley Square Commons	Golden Valley	MN			Complete	CommonBond Housing	National Equity Fund	New Const
Vicksburg Commons	Plymouth	MN			Complete	CommonBond Housing	National Equity Fund	New Const
Vista Village	St. Paul	MN		2007	Complete	CommonBond Housing	National Equity Fund	New Const
Westminster Place	St. Paul	MN		2007	Complete	CommonBond Housing	National Equity Fund	Acq/Rehab
Westonka Estates (2)	Mound	MN		2006	Complete	CommonBond Housing	Enterprise	New Const
Winnetka West (2)	New Hope	MN		2006	Complete	CommonBond Housing	Enterprise	New Const

Laurent Development Portfolio

[illegible]