CommonBond
COMMUNITIES

November 16, 2026

The Honorable Esther Agbaje
5th Floor Centennial Office Building
St. Paul, MN 55155

The Honorable Greg Davids
2nd Floor Centennial Office Building
St. Paul, MN 55155

RE: Tax Expenditure Review Committee Evaluation of State Housing Tax Credit

Dear Co-Chair Agbaje, Co-Chair Davids, and members of the Tax Expenditure Review Committee:

CommonBond Communities is a non-profit owner, developer, service provider, and long-term steward of affordable and supportive housing. We serve families, veterans, and seniors. In Minnesota, we provide homes for nearly 5,700 households across 89 communities in 50 legislative districts.

We are submitting this comment to voice our strong support for the State Housing Tax Credit and ask that in your role on the Tax Expenditure Review Commission you support the extension of this vital resource for the preservation and development of affordable homes. This program uniquely delivers homes that would otherwise be at risk of not being developed or preserved.

The State Housing Tax Credit works in ways that other sources don't, benefiting residents, contributors and the housing portfolio. It complements and closes financing gaps that other sources can't. It is one of the most nimble and effective tools we have to stabilize existing developments that would otherwise have no viable path forward. Residents get to remain in their existing, stabilized homes, contributors get to participate directly in affordable housing in their community and the housing portfolio receives the investment it sorely needs, which also benefits neighbors.

The program opens the door to individual donors. At our most recent new construction project in St. Paul, we raised funds from neighbors who were eager to support affordability at Highland Bridge. Their state credit investments paid for improvements to keep utility costs lower over the life of the project. This example illustrates how the tax credit creates opportunities for Minnesotans to look out for one another through contributions to projects in their immediate neighborhood. The program is doing the same in dozens of communities across the state. On behalf of CommonBond and the residents we serve, I strongly urge you to recommend extending the State Housing Tax Credit beyond 2028.

Thank you,

Deidre Schmidt

Deidre Schmidt
President and CEO
CommonBond Communities