



2007 Annual Report

GREATER METROPOLITAN HOUSING CORPORATION



**Revitalizing Twin Cities communities
since 1970 with 29,149 upgraded
and new housing units
...one family at a time.**



Our Mission

**To preserve, improve and increase
affordable housing for low and moderate
income individuals and families, as
well as assist communities with housing
revitalization.**

Greater Metropolitan Housing Corporation
15 South Fifth Street, Suite 710
Minneapolis, Minnesota 55402
Telephone: 612-339-0601
Facsimile: 612-339-0608
www.gmhchousing.org

HousingResource Center™ – Northeast
909 Main Street Northeast
Minneapolis, Minnesota 55413
Telephone: 612-378-7985
Facsimile: 612-378-7986

HousingResource Center™ – South
3749 Cedar Avenue South
Minneapolis, Minnesota 55407
Telephone: 612-722-7141
Facsimile: 612-722-6367

HousingResource Center™ – NorthMetro
1170 Lepak Court
Shoreview, Minnesota 55126
Telephone: 651-486-7401
Facsimile: 651-486-7424

HousingResource Center™ – Northwest
2148 44th Avenue North
Minneapolis, Minnesota 55412
Telephone: 612-588-3033
Facsimile: 612-588-3028

HousingResource Center™ – Saint Paul
627 Selby Avenue
Saint Paul, Minnesota 55104
Telephone: 651-228-1077
Facsimile: 651-228-1083

Sustainable Home Ownership Program
823 East Seventh Street
Saint Paul, Minnesota 55106
Telephone: 651-793-8900
Facsimile: 651-744-0445

To Our Partners and Stakeholders:

During the past 38 years, the Greater Metropolitan Housing Corporation has grown significantly in both impact and experience in providing affordable housing in communities throughout the greater Minneapolis/Saint Paul metropolitan area. Since 1970, when GMHC was formed as a nonprofit corporation by the Minneapolis business community, we have provided loan commitments of more than \$59.5 million for the development of over 22,000 units of affordable housing. The total development cost of these projects is nearing \$1.7 billion. In addition, over the past 13 years through our HousingResource Centers, we have aided more than 67,000 clients, providing a wide variety of cost-free services including construction and remodeling consultations, home improvement loans and assistance to families in identifying suitable homebuyer classes and mortgage foreclosure prevention programs.

When our organization was formed, Minneapolis was facing a housing crisis – a shortage of affordable homes, aging and deteriorating housing, neighborhoods in disrepair. Through the generosity of Minneapolis corporations, GMHC was able to begin the process of addressing the housing problem and build an organization that had the mission to preserve, improve and increase affordable housing for low and moderate income individuals, as well as assist communities with housing revitalization. Our mission has not changed, but we certainly have.

Today we have the leadership, talent, dedication and experience to make a major and positive contribution

in our Metropolitan area. By staying true to our mission and continually deepening our core programs, we are now in an ideal strategic position to fulfill our role as a

key player in mitigating the effects of this current housing crisis.

A key reason for our optimism, as we face the challenges that lie ahead, is the quality and commitment of people – the people in the corporations that sponsor GMHC; the people on our board, in our offices, and on job sites; the valued partners we have in the real estate, affordable housing, development and finance industries; the people in government agencies and in community organizations that work with us to fulfill our mission; and most importantly, the people that benefit from our programs and services and become our friends and advocates. To each of our partners and colleagues, we extend our heartfelt gratitude for your continuing support.

Sincerely,



Carolyn E. Olson

President



HOUSINGRESOURCE CENTERS™

Through GMHC's five HousingResource Centers:

- 67,888 clients served since 1995
- 42,061 construction consultations provided since 1995
- 5,361 loans and grants closed since 1995, including 1,966 Neighborhood Revitalization loans
- 112,132 services provided since 1995

In 2007,

- 10,519 clients served
- 9,158 construction consultations provided
- 513 loans and grants closed
- 18,327 services provided

The Greater Metropolitan Housing Corporation partners with the following communities to provide home improvement financing and other housing services:

- Hennepin County
- Ramsey County
- Washington County
- Anoka County
- Brooklyn Center
- Brooklyn Park
- Circle Pines
- Columbia Heights
- Coon Rapids
- Crystal
- Falcon Heights
- Minneapolis
- Mounds View
- New Hope
- Robbinsdale
- Roseville
- Richfield
- St. Anthony Village
- St. Paul
- Shoreview



Duplex renovated with loan and construction management assistance through the HousingResource Center.

The Greater Metropolitan Housing Corporation operates five HousingResource Centers that provide cost-free services to homeowners in the following program areas:

LoanAdministration, which includes finding the right resources for home improvements and assisting homeowners in applying for one or more different loan programs that GMHC administers, including Neighborhood Revitalization Program (NRP) and Minnesota Housing Finance Agency (MHFA) loans.

Construction Management services include information on codes and permits, site visits with homeowners, preparation of scope of work details to solicit bids, assistance in reviewing bids and estimates and monitoring work progress.

Housing Information and Referrals covers a wide variety of services including financing, maintenance and safety information, and access to homebuyer classes, foreclosure prevention programs and energy conservation.

At each HousingResource Center, homeowners work with experienced, full-time staff members who assist with the sometimes overwhelming task of rehabilitating a deteriorating or unsafe home, or with improvements, remodeling and renovations. Each client is treated with respect and understanding and provided with services tailored to each individual.

On the following pages are personal stories about just five of the *thousands* of people this program has touched in a major, positive way. They are clients, but they are also our friends.

NorthMetro



Christian, Emily and Teresa

When Teresa Kothbauer and Christian King attended the Roseville Housing Fair looking for ways to refurbish their home, they discovered that the solution they were seeking was to be found at the NorthMetro HousingResource Center in Shoreview. After receiving information on the Roseville Revolving Loan Program as a possible source of financing, they met with an HRC construction staff member at their home and discussed a siding replacement project they wanted to do themselves. They had

not undertaken such a project before, and the staff guided them through the process, advising them on techniques and materials. Numerous calls and a job site visit gave them the reassurance they needed to both beautify their home and upgrade its condition. Teresa, Christian and Emily are thrilled with the new look of their home and with the professional help they received from the dedicated and professional staff at the NorthMetro HousingResource Center.

“The staff was great. I’d regularly call in to make sure we were getting things done correctly, and always got helpful advice and positive encouragement.”

Teresa Kothbauer



NorthMetro Staff

Left to Right: Paul Soenneker, Construction Manager; Sue Schimmers, Program Representative; Marie Malrick, Program Administrator

Since opening in 2001, GMHC’s HousingResource Center – NorthMetro has:

- Served 11,753 clients
- Provided 9,446 construction consultations
- Closed 859 loans and grants
- Provided 24,718 services

HOUSINGRESOURCE CENTERS™

South

“I’ve told everyone at work and my church about all the great help I got from my HRC. The staff is just wonderful. Every single neighborhood should have a HousingResource Center like mine.”

Vanessa Gilbert



Vanessa Gilbert



South Staff

Left to Right: Kendra Ryan, *Program Representative*; John Hott, *Construction Manager*; Steve Green, *Construction Manager*; Angelique Flemons, *Program Administrator*

Since opening in 1999, GMHC’s HousingResource Center – South has:

- Served 20,603 clients
- Provided 9,168 construction consultations
- Closed 1,296 loans and grants
- Provided 28,660 services

Vanessa is a full-time mom and a full-time scrub nurse on the spinal surgery team at Abbott Northwestern Hospital in Minneapolis. As a single parent, Vanessa raised her five children in the home she has lived in for 17 years. She found out about the HousingResource Center program from a mailed brochure, and although she did not have the funds to make the many necessary repairs, she paid the staff a visit at their office on Cedar Avenue. To her surprise and delight, the staff helped her find financial resources and contractors and

guided her through a multi-stage rehabilitation process that included a new deck, new windows, electrical work and substantial lead abatement – particularly important with grandchildren now visiting. In total, more than \$40,000 in repairs were made to her home – and she is delighted with the result. “I just can’t say enough good things about the people at my HRC. They’re wonderful, and they did so much good for me.” Occasionally, Vanessa stops in to check in with the staff. She says, “I like to visit my good friends there and see how they’re doing.”

Northwest



Rose and Lou Peltier

When Rose and Lou Peltier moved into their home in 1963, there were cows in the lot behind them, and Crystal was only a whisper of what it is today. Over those 45 years, Rose and Lou raised five boys, all now with families and homes of their own. In 2006, they read about the HousingResource Center in the *Crystal Shopper*, and decided to see if they could get some help to take care of some improvements they wanted to make. A staff member became their “champion” and assisted them in all aspects of having new siding and windows installed,

which reduced their heating and cooling costs. They also had new flooring and cupboards installed in their kitchen. Married for 60 years, Rose and Lou were able to enjoy the results their upgrades and visits from their “champion,” and were happily together in their refurbished space during Lou’s extended illness. Sadly, Lou passed away in August 2008, but their home remains – visited still by children, grandchildren, nieces and nephews, and by their friends at the Northwest HousingResource Center.

“We couldn’t believe the wonderful work they did for us. They helped us every step of the way.”

Rose Peltier



Northwest Staff

Left to Right: Janet Lauseng, *Construction Manager*; Warren Ditch, *Construction Manager*; Jennifer Camacho, *Program Administrator*; Paxia Lor, *Program Representative*

Since opening in 1998, GMHC’s HousingResource Center – Northwest has:

- Served 17,223 clients
- Provided 9,892 construction consultations
- Closed 2,025 loans and grants
- Provided 28,204 services

HOUSING RESOURCE CENTERS™

Northeast

“I hated my house. It wasn’t safe, it needed a lot of work. Now I love my house; I feel so blessed.”

Ann Marie Cosgrove



Ann Marie Cosgrove



Northeast Staff

Left to Right: Bob Schmutter, *Construction Manager*;
Denise Eloundou, *Program Administrator*;
Samantha Larson, *Program Representative*

The first GMHC HousingResource Center, opened in 1995, has:

- Served 12,602 clients
- Provided 7,744 construction consultations
- Closed 1,049 loans and grants
- Provided, 20,096 services

As an educational assistant in the Minneapolis Public Schools, Ann Marie Cosgrove sees first hand, on a daily basis, the stress and difficulties that low and moderate income families experience in securing affordable housing. Once homeless herself, Ann Marie has worked hard and ceaselessly to become a homeowner, a public speaker on behalf of a nonprofit organization she founded, and an advocate of GMHC’s HousingResource Center. She has owned her home, built in 1911, for eleven years and found the support, resources and expertise she needed at the

Northeast HRC on Main Street in Minneapolis. “The staff was awesome and really helpful in many ways. They guided me through the process of getting needed work done and encouraged me so much,” she said. Ann Marie had lead abatement work done, a new sidewalk and new windows installed. As a now happy homeowner, Ann Marie can focus on her occupation and her nonprofit organization without worrying about home repairs. She has a sanctuary to return to every night.

Saint Paul



Vina Moeun

Sokhavuddh Moeun, “Vina” to her friends, arrived in Saint Paul from Cambodia in 1996. Speaking no English, and with no friends or family to support her, she set about to seize her dream of America. Twelve years later, she has earned a degree in Social Work from The College of St. Catherine in Saint Paul. She supported herself as a tailor at a Minneapolis department store, purchased a home and pursued a quality education. Vina learned of the HousingResource Center program from a mailed flyer, but had early concerns about something that “seemed too good to be true.” Once she met with the

HRC staff, Vina became trusting of the program, and has been able to repair and upgrade her home in the Snelling-Hamline neighborhood of Saint Paul. She participated in the Pride in Neighborhood Deferred Loan Program and also received financing from a City of Saint Paul loan program. Vina has had a new roof, a high-efficiency furnace, chimney work, new gutters, painting, electrical work, and lead stabilization completed. While she undertakes the process of finding employment in her new field of social work, Vina is no longer troubled by needed home repairs, and is happily going about living her American dream.

“The staff people were so good – patient, kind and understanding. They supported me completely and made sure the work was done properly.”

Vina Moeun



Saint Paul Staff

Left to Right: Laura Bolstad, *Program Administrator*; Nick Boettcher, *Program Representative*; Curt Bennett, *Construction Manager*

GMHC’s HousingResource Center – Saint Paul opened in 2004 and has:

- Served 5,707 clients
- Provided 5,811 construction consultations
- Closed 132 loans and grants
- Provided 10,096 services

Single Family Home

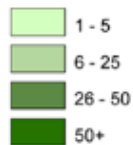
1,371 Affordable Homes

Minneapolis

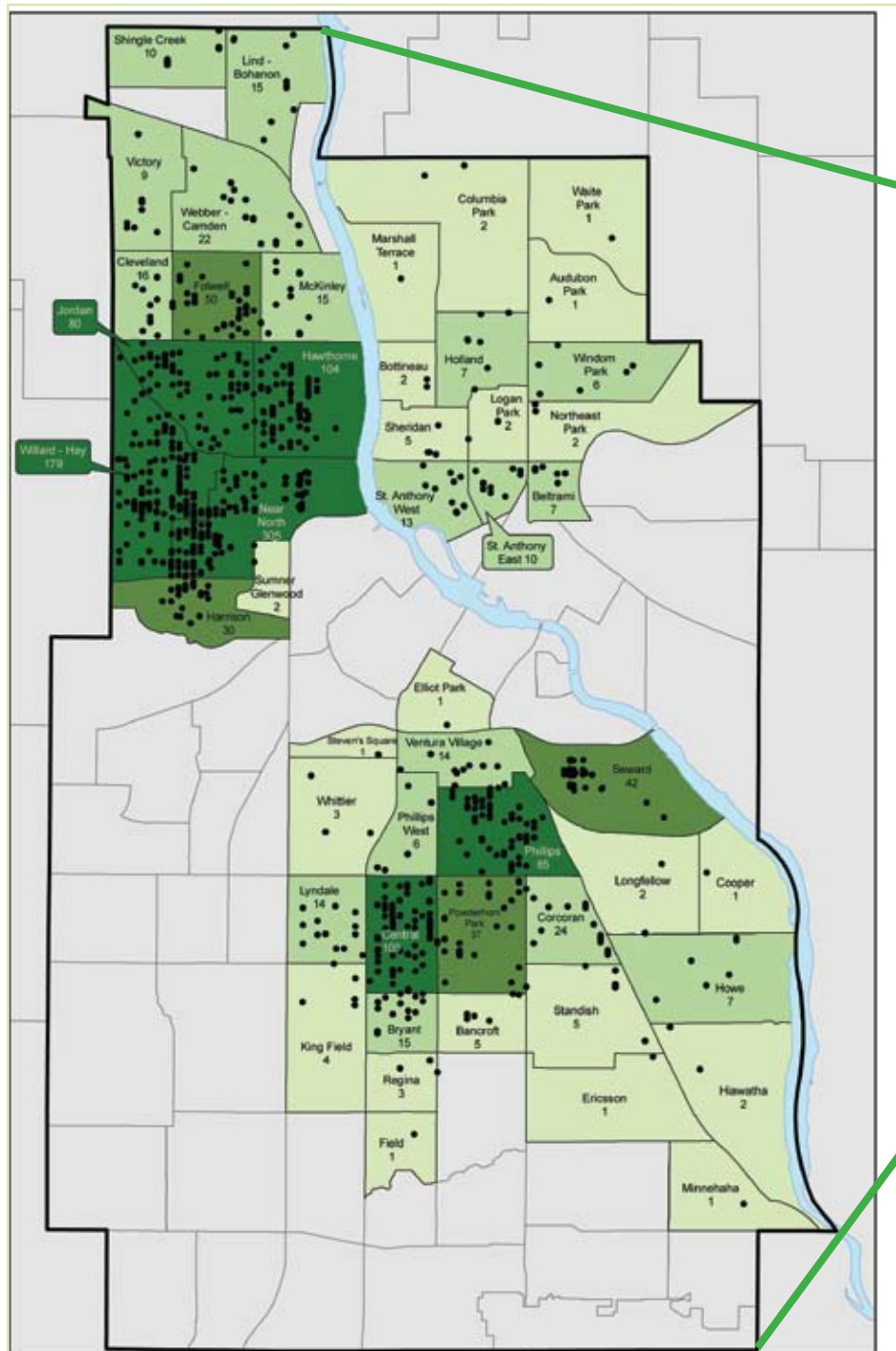
According to the Family Housing Fund, decent, safe, and affordable housing promotes family stability and creates a positive environment for raising children. Affordable rental housing is the first rung on the ladder of successful homeownership, and homeownership is the cornerstone of wealth creation for families. Affordable housing leaves financial resources to purchase food, medical care, and other necessities for families. New or renovated housing creates construction jobs as well as commercial and retail jobs resulting from purchases by new residents. Housing also supports economic growth by providing homes for a growing, more productive workforce. Affordable housing activity enhances neighborhood vitality through both the rehabilitation of deteriorated properties and the construction of new homes.

Legend

GMHC Homes



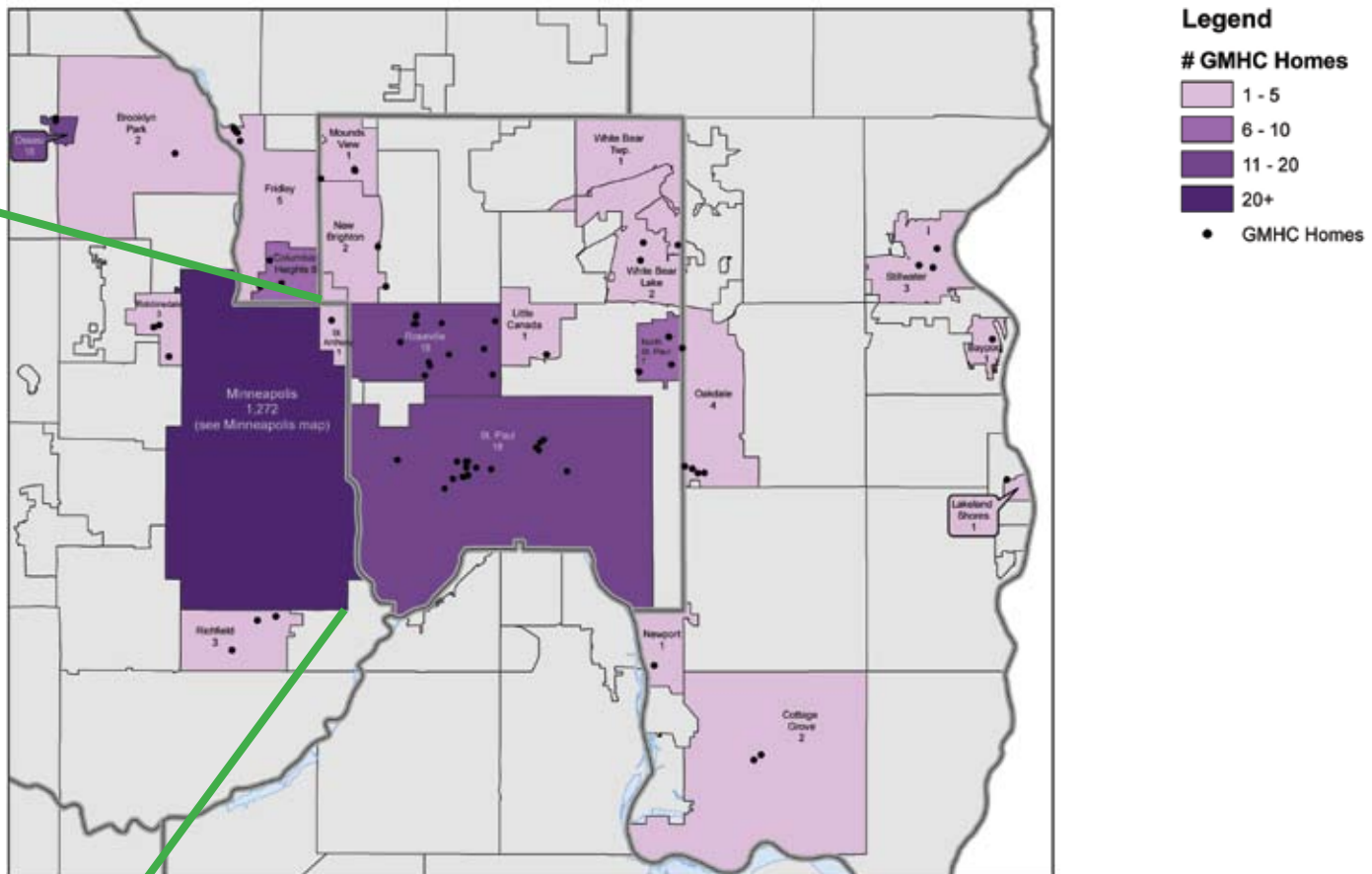
• GMHC Homes



Ownership Program

1971-2007

Greater Metropolitan Area



GMHC's new homes in Columbia Heights.

SINGLE FAMILY HOME OWNERSHIP PROGRAM

Since 1971:

- GMHC has built or renovated 1,371 homes
- The total investment in these homes has been more than \$136 million

The new homeowners represent strong ethnic diversity:

- | | |
|--------------------|-----|
| ➤ African American | 50% |
| ➤ Caucasian | 32% |
| ➤ Asian | 11% |
| ➤ Hispanic | 7% |



GMHC new home in Richfield.

GMHC's Single Family Home Ownership Program provides individuals and families with important and sometimes life-changing opportunities to own their own home. These families may have previously been excluded from ownership due to their financial status or other circumstances. The homes are built in cooperation with communities, cities, counties and Minnesota Housing. The majority – 79 percent – have incomes that are below the 80th percentile of median income in their area.

In 2007, in spite of the harsh realities of the real estate market, GMHC had 153 single family homes in process, of which 114 were new construction and

39 were undergoing extensive rehabilitation. The investment in these projects amounted to \$30.6 million. Twenty homes were completed in 2007 and sold, 24 are under construction, and 72 homes are in neighborhood review, plan drawings, out for construction bids or in pre-acquisition. Thirty-seven homes are complete and ready for sale.

In addition to providing home ownership opportunities, the program directly supports neighborhood stability and vitality, increased property value for neighbors, greater tax revenues to cities and counties and many construction jobs across a broad spectrum of trades.

SUSTAINABLE HOME OWNERSHIP PROGRAM (SHOP)

SHOP is a home financing program of the Greater Metropolitan Housing Corporation developed in partnership with Dayton's Bluff Neighborhood Housing Services. The mission of the program is to provide sound and ethically priced mortgage services to underserved people and help revitalize low and moderate income neighborhoods, especially those that have been affected by numerous foreclosures.

SHOP is unique in two ways. The first is a focus on homeowner sustainability within the mortgage origination process. Here emphasis is placed on the needs of the borrower and insuring his or her ability to successfully sustain the mortgage debt while maintaining an adequate budget. Complete information is provided regarding their financial options and how each would impact their financial status. Borrowers are not rushed. Product and fees are ethically priced and full explanations are given.

The second way SHOP is unique is through its emphasis on financial education, post purchase support, and community outreach. As staff members meet with potential borrowers, assessments are made and borrowers are helped with action

plans to remove lending barriers and referred to other agencies for home buyer education and/or debt management, if necessary. Borrowers have access to the Sustainability Program after the loan closing, providing post purchase training, newsletters, and seminars. Community outreach provides informational seminars for people having problems with their mortgage or facing foreclosure and for home buyers. A special program, Financial Wellness Circles, works with small groups of people to help them learn to manage their affairs, understand credit, and assess financial services in preparing to become homeowners.

SHOP also works on developing new programs to assist more families in obtaining home ownership. A new program, Bridge to Success, will provide a contract for deed program, created as a financial tool to sell homes in distressed areas and in answer to the tight credit market. In order to meet the needs of buyers for properties newly renovated by GMHC, this program will offer liberal underwriting and flexibility. The contract for deed program is for buyers who do not qualify for conforming loans and need 12 to 36 months to rebuild their credit.



SHOP Staff
Left to Right: Lynda Duncan, *Operations Coordinator*;
Gary Beatty, *Vice President, SHOP*; Chuck Evans,
Director of Outreach and Production

PREDEVELOPMENT LOAN PROGRAM

22,417 Housing Units Funded



Wellstone Apartments, developed by Aeon and Hope Community, with predevelopment funding from GMHC.

Since 1971, the Greater Metropolitan Housing Corporation has:

- **Provided predevelopment loans of more than \$59.5 million**
- **Through direct loans, supported the development of 22,417 units of affordable housing**
- **Housing unit development:**

Family Housing	48%
Preservation of Subsidies	23%
Senior Housing	17%
SRO/Supportive Housing	8%
Special Needs Housing	4%

Total development investment supported by GMHC's Revolving Loan Fund has been \$1,710,679,473.

One of the very first programs undertaken upon the formation of the Greater Metropolitan Housing Corporation in 1970, was to provide technical assistance and high risk seed loans to organizations to aid in the development of quality, affordable housing. These loans have frequently provided the momentum to get important projects underway – projects that provide affordable housing units to a broad spectrum of metropolitan residents. GMHC, through its predevelopment loan fund, has funded a wide variety of affordable housing including: large Section 8 rental units, family housing, elderly independent housing, housing for the homeless, assisted living housing, transitional and supportive housing, and housing for persons with special needs.

The special needs housing

funded through 2007 include those for the physically and mentally challenged, chemically dependent, and persons with HIV/AIDS.

Additionally, 5,500 units of housing have been funded to insure the preservation of existing/ subsidized affordable housing stock.

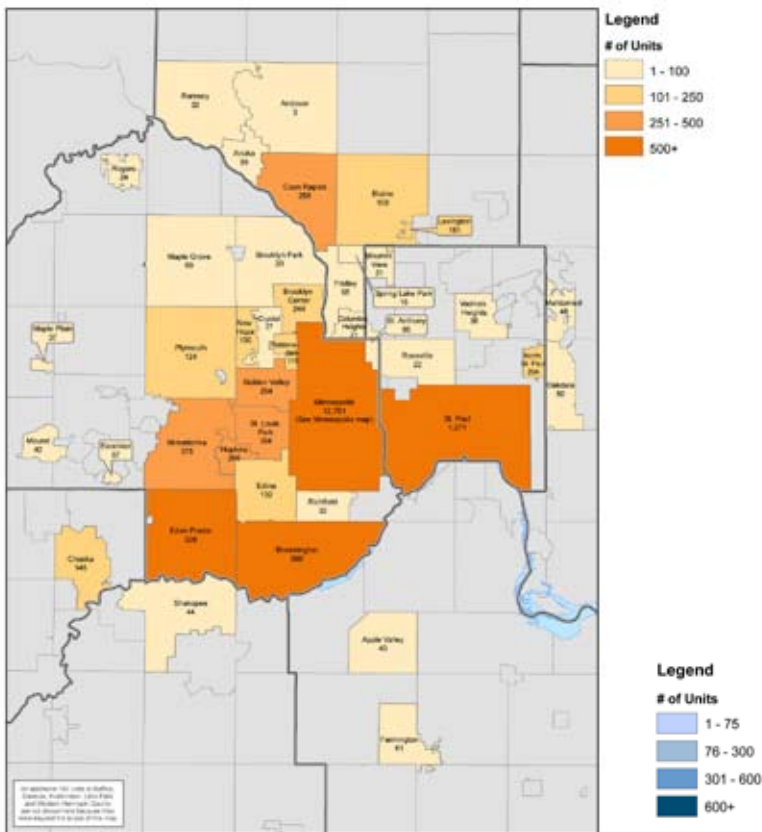
With the aging of the population, economic and financial stresses, homelessness, and real estate market difficulties, there continues to be an urgent need for the talent and expertise of GMHC's staff and the ongoing collaboration with partners and supporters.

Once projects are identified, GMHC can provide the financial resources to fund expenses for surveys, environmental studies, soil testing, land purchases, architectural fees, and bridge loans.

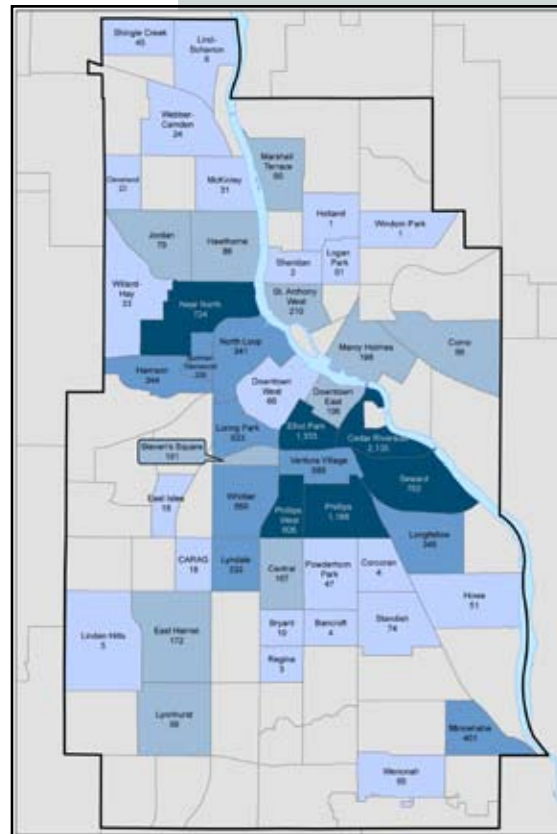
The impact of this vital program over the 38 years of its existence has not only provided thousands of affordable housing units, but has also had an enormous, but less measurable effect, on revitalizing entire neighborhoods and improving the quality of life for both residents directly affected by GMHC programs and their neighbors.

1971–2007

Metro Area Housing Units Funded



Minneapolis Housing Units Funded



Play area at Project for Pride in Living, Inc.'s New Hope Apartments – predevelopment funding provided by GMHC.

“Many people don’t understand the vast amount of good work that GMHC has done for this community. GMHC’s role is so critical and they understand that if you don’t have seed money you don’t have projects. There is so much that wouldn’t have been accomplished in affordable housing if it not been for GMHC.”

FINANCIAL STATEMENTS

Statement of Financial Position

Years Ended December 31, 2007 and 2006

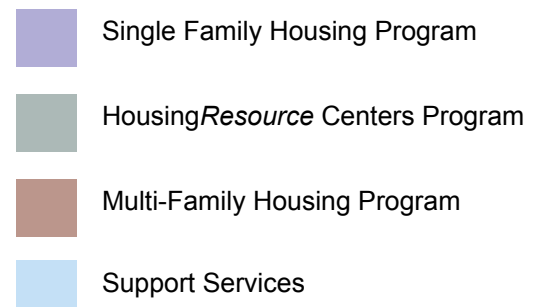
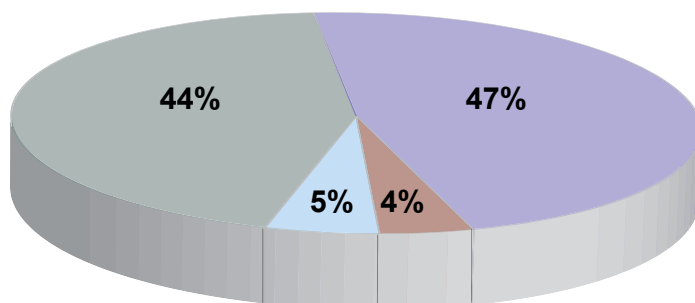
	ASSETS	
	2007	2006
Cash and Cash Equivalents	\$ 1,708,801	\$ 1,983,967
Restricted Cash	8,062,421	3,124,328
Receivables:		
Notes, Net	9,170,153	9,546,330
Program Receivables	1,361,307	1,374,637
Interest Receivables	504,376	391,190
Pledges	383,500	102,000
Reimbursable Project Development Costs	8,583,493	5,500,145
Subtotal	29,774,051	22,022,597
PROPERTY AND EQUIPMENT:		
Office Equipment	362,109	344,970
Transportation	31,207	31,207
Total Property and Equipment	393,316	376,177
Less Accumulated Depreciation	(323,821)	(296,333)
Property and Equipment, Net	64,495	79,544
TOTAL ASSETS	\$ 29,843,546	\$ 22,102,141
LIABILITIES AND NET ASSETS		
LIABILITIES		
Line of Credit–Bank	\$ 6,969,271	\$ 5,855,558
Accounts Payable and Accrued Expenses	361,846	436,312
Project Development Advances	4,267,256	2,989,148
Notes Payable	13,900,000	8,650,000
Total Liabilities	25,498,373	17,931,018
NET ASSETS		
Unrestricted Net Assets:		
Undesignated	2,949,211	2,518,419
Board Designated–Loan Pool	738,230	1,270,978
Board Designated–Property and Equipment	69,495	79,544
Total Unrestricted Net Assets	3,756,936	3,868,941
Temporarily Restricted	588,237	302,182
Total Net Assets	4,345,173	4,171,123
TOTAL LIABILITIES AND NET ASSETS	\$ 29,843,546	\$ 22,102,141

Statement of Activities

Years Ended December 31, 2007 and 2006

	2007			2006		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
PUBLIC SUPPORT AND REVENUE						
Public Support:						
Foundations and Corporations	\$ 864,350	\$ 335,565	\$ 1,199,915	\$ 661,079	\$ 58,945	\$ 720,024
Revenue:						
Real Estate Sales Proceeds	2,667,900	—	2,667,900	5,670,979	—	5,670,979
Program Grant Revenue	5,300,230	—	5,300,230	6,202,083	—	6,202,083
Project Development Fees	1,059,215	—	1,059,215	1,098,750	—	1,098,750
Interest	496,060	—	496,060	369,494	—	369,494
Total Revenue	9,523,405	—	9,523,405	13,341,306	—	13,341,306
Net Assets Released from Restrictions	49,510	(49,510)	—	197,400	(197,400)	—
Total Support and Revenue	10,437,265	286,055	10,723,320	14,199,785	(138,455)	14,061,330
EXPENSES:						
Program Services	9,996,973	—	9,996,973	13,630,789	—	13,630,789
Supporting Services	552,297	—	552,297	503,313	—	503,313
Total Expenses	10,549,270	—	10,549,270	14,134,102	—	14,134,102
INCREASE (DECREASE) IN NET ASSETS	(112,005)	286,055	174,050	65,683	(138,455)	(72,772)
NET ASSETS At Beginning of Year	3,868,941	302,182	4,171,123	3,803,258	440,637	4,243,895
NET ASSETS at End of Year	\$ 3,756,936	\$ 588,237	\$ 4,345,173	\$ 3,868,941	\$ 302,182	\$ 4,171,123

2007 Program Services Expense



LEADERSHIP AND GOVERNANCE

GMHC Staff

“Organizations take on the characteristics of their leaders. It doesn't fit their culture to draw attention to itself. GMHC just wants to get the job done, and can do so with our excellent long-term partnerships within the housing community. If you ask anybody in the development business, they would have nothing but great things to say about GMHC.”

Jay Kiedrowski
Chairman of the Board



From Left to Right:
Front row: Carolyn Olson, *President*; Orlena Iversen, *Special Projects Coordinator*
Middle row: Ron Korsh, *Construction Manager/Residential Designer*; Suaznne Snyder, *Program Director*; Glenda Ware, *Director of Finance*; JoAnn Seibert, *Accounting Assistant*
Back row: Bill Buelow, *Director of Construction*; Stephanie Gruver, *Program Manager*; Teres Bourquin, *Staff Accountant*
Not Pictured: Sally Krusell, *Director of Development*; Nancy Pinzka, *Program Manager*; Janet Pierce, *Administrative Assistant*

GMHC Officers and Directors

Officers

Chairman

Jay Kiedrowski, University of Minnesota –
Hubert H. Humphrey Center

President

Carolyn E. Olson, Greater Minneapolis
Housing Corporation

Vice Chair

Susan E. Knight, Chief Financial Officer,
MTS Systems Corporation

Secretary/Treasurer

Cornell L. Moore, Partner, Dorsey &
Whitney, LLP

Directors

Janice K. Angell, Staff Vice President,
Total Compensation Resource
Center, 3M

David E. Baker, Regional Vice
President Gas Operations, Minnesota
CenterPoint Energy

James F. Clifford, Executive Vice
President & Chief Credit Officer,
Marshall Bank First

Alex Frank Jr., Hazleton Plant
Manager, General Mills

Claire Graupmann, Executive Vice
President—Consumer Lending, TCF
Bank

Richard R. Miller, Senior Vice
President, Wells Fargo Public Finance

Allen M. Rudeen, Executive Vice
President, Commercial Banking
Manager, Bremer Bank

Paul G. Schmidt, Senior Vice
President, Midwest Division
Manager, Wells Fargo

Douglas A. Scovanner, Executive
Vice President/Chief Financial
Officer, Target Corporation

James J. Solem

Gerald Thole, Senior Vice President,
Community Development
Corporation, U. S. Bank

Scott L. Weatherby, Vice President—
Chief Audit Executive, Xcel Energy

Laura Waterman Wittstock

CORPORATE SPONSORS

Six corporations (denoted below by a star) were among the business organizations that formed the Greater Metropolitan Housing Corporation in 1970. Those organizations along with many others have continued to provide sponsorship funds for the past 38 years and have been joined by many others listed below. In 2007, these sponsors provided \$1.2 million to enable GMHC to successfully achieve its mission to preserve, improve and increase affordable housing for low and moderate individuals, as well as assist communities with housing revitalization.

3M Foundation
American Family Insurance Group
Anchor Bank
Architectural Alliance
AspenWaste Systems Inc.
Associated Bank
Bremer Bank
Buuck Famil Foundation
★CenterPoint Energy
E. G. Rudd
Ecolab Foundation
Faegre & Benson Foundation
★General Mills Foundation
Graco Foundation
Heartland Realty Investors, Inc.
Kevin Filter & Rosemary Kessler
Kopp Family Foundation
Legacy Management and Development Corp.
M&I Bank–Minnesota
Marquette Financial Companies
Minneapolis Area Association
of Realtors Foundation
Minuteman Press Central
MJR Security

Old Republic National Title Insurance Co.
Otto Bremer Foundation
RBC Dain Rauscher Foundation
Scherer Brothers Lumber Company
St. Paul Area Association of Realtors
★Target Foundation
TCF Foundation
The Dorsey & Whitney Foundation
The Hubbard Broadcasting Foundation
The McKnight Foundation
Thomson West
Thrivent Financial for Lutherans Foundation
Travelers Foundation
★U.S. Bancorp Foundation
U.S. Trust, Bank of America Private Wealth
Management
Valspar Foundation
W.C. Rasmussen–Northwest Bank Foundation
Wellington Management, Inc.
★Wells Fargo Foundation Minnesota
Western Bank
Wexford Financial, Inc.
★Xcel Energy Foundation

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