



Minnesota Business  
Coalition for  
**Racial Equity**

January 26, 2023

Chair Lindsey Port  
Housing and Homelessness Prevention Committee  
**Re: SF22 First Generation Homebuyers Down Payment Assistance**

Chair Port and Committee Members -

The Minnesota Business Coalition for Racial Equity (MBCRE) adds our support for SF22. This bill grants first generation homebuyers greater access to homeownership and leverages trusted community development finance institutions (CDFIs) as a pathway to advance racial equity through homeownership.

MBCRE is comprised of more than 50 businesses that have come together to build a just and prosperous state with and for Black Minnesotans. We want to use our collective resources to drive positive economic outcomes for Black Minnesotans. Housing is foundational to wealth, health, education, employment, and public safety – each playing a role in economic opportunity. And as a coalition including many of Minnesota's largest employers, we know that our future success requires removing barriers to the economic success of all Minnesotans.

This significant investment in targeted down payment assistance will move 5,000 Minnesota households of color into homeownership and significantly improves Minnesota's homeownership racial equity measure compared to other states -- an issue that has been talked about for too long with little movement, particularly in the Twin Cities metro area.

Homeownership plays a broader, vital role in building strong and vibrant communities. In addition to it bolstering the community's tax revenue, research shows there are social benefits, including improved health and less crime, that make communities more attractive for the residents that ultimately become employees at our member companies. As a coalition of businesses, we want to advocate for the role that strong communities play in attracting and retaining top talent in our region.

We urge you to take full advantage of the unprecedented opportunity before you: invest in more accessible and equitable homeownership for all Minnesotans.

Sincerely,

Tiffani Daniels  
Managing Director  
Minnesota Business Coalition for Racial Equity



## Minnesota Business Coalition for Racial Equity Member List

3M  
Accenture  
Allianz Life  
Allina Health  
Andersen Corporation  
APi Group  
Apogee Enterprises  
Bank of America  
Be The Match  
Best Buy  
Blue Cross Blue Shield  
Bremer Bank  
C.H.Robinson  
Cargill  
Caribou Coffee  
Carlson Companies  
Children's Minnesota  
CHS Inc.  
Cummins  
Delta Dental of MN  
Ecolab  
Element Fleet Management  
Fairview Health Services  
General Mills  
Gillette Children's  
Great Clips, Inc.  
Greater Twin Cities United Way  
Habitat for Humanity-Twin Cities  
HealthPartners  
JP Morgan Chase  
Land O' Lakes  
Medtronic  
Minnesota Business Partnership  
Minnesota Timberwolves/Lynx  
Minnesota Twins  
nVent  
Opus Foundation/Opus Group  
Pentair  
Piper Sandler  
Post Consumer Brands  
Red Wing Shoe Company  
Scoular  
Target  
Thomson Reuters  
Thrivent  
Travelers  
United Healthcare  
US Bank  
Wells Fargo  
Winnebago Industries  
Xcel Energy  
Youthprise