



March 29, 2023

Senator Bobby Joe Champion, Chair  
Jobs and Economic Development Committee  
1100 Minnesota Senate Bldg  
St. Paul, MN 55155

Chair Champion and Members,

On behalf of the GroundBreak Coalition, we want to thank you for your work throughout this legislative session.

The GroundBreak Coalition is made up of corporate, civic, and philanthropic leaders committed to demonstrating that with enough resources, a racially equitable and carbon-neutral future is possible now – first in Minneapolis-Saint Paul (MSP) and then across the state and the country. The coalition aims to both increase investment in Minnesota and change how capital shows up in communities, making it more equitable and sustainable. GroundBreak seeks to mobilize \$2 billion over ten years by coordinating existing resources, attracting new capital to the region, and working collaboratively across the private, public, and philanthropic sectors to ensure capital flows faster, differently, and more equitably. To accomplish these goals, we recognize the benefit of both one-time and ongoing public investments.

The GroundBreak Coalition is structured around four pillars – affordable homeownership, affordable rental housing, commercial development, and BIPOC entrepreneurship. To that end, we wish to express our support for the following proposals within the Jobs an Economic Development omnibus bill:

- Funding for the Center for Economic Inclusion
- Funding for the Neighborhood Development Center
- The creation of the Emerging Developers Fund
- New Americans Workforce Training appropriation
- The creation of the Expanding Opportunity Fund

The GroundBreak Coalition is building a platform to mobilize and aggregate capital to achieve racial equity and climate readiness. We will provide pathways for corporations, financial institutions, government, philanthropy, and even individuals to equitably and efficiently invest in Minnesota – making good on the commitments to racial equity and carbon neutrality that so many have made in recent years. We call on the legislature to do their part and invest in a stronger and more equitable Minnesota, and thank you in advance for considering these important proposals.

Sincerely,

GroundBreak Coalition Members