

House Housing Finance and
Policy Committee
473 State Office Building
St. Paul, MN 55155



Dear Chair Howard and Members of the Committee,

March 5, 2024

The Metropolitan Consortium of Community Developers (MCCD) is an association of nonprofit community development organizations and Community Development Financial Institutions (CDFIs) committed to expanding the wealth and resources of communities through housing opportunities and economic development initiatives. MCCD's mission to build strong and stable communities can only be achieved by addressing the harms and inequities that have shaped housing and economic development policies at every level of government. These policies have prevented Black, Indigenous and People of Color (BIPOC) and other communities from achieving housing stability, accessing capital, and building generational wealth.

We ask that you support HF 3800 known as the “Minnesota Cooperative Housing Act,” to better support the development of housing co-ops.

The Minnesota Cooperative Housing Act is a crucial next step towards supporting the development and preservation of housing cooperatives across the state. This bill aims to offer housing cooperatives a standardized framework for development, which is critically needed. Housing cooperatives provide a unique entry point to homeownership, and they are a proven method that support wealth creation and community stability through long-term affordability. Housing co-ops also provide residents with greater community connectivity, and a sense of autonomy over their housing.

We appreciate the committee's consideration of HF 3800. This legislation is crucial for creating a consistent and supportive environment for cooperative housing models to flourish, and we look forward to continued work to ensure that Minnesotans have access to a diverse set of affordable housing options.

Thank you for your time and consideration. MCCD and our members would like to make ourselves available for any additional information to best help inform your decisions. Please reach out to Kelly Law, Senior Policy and Field Building Advisor at MCCD, 612-814-0760 or klaw@mccdmn.org, should you need any further information now or throughout the legislative session.

Sincerely,

Elena Gaarder

Elena Gaarder
Chief Executive Officer, MCCD