

The background features a light pink surface with scattered green leaves. Overlaid on this are several stylized, semi-transparent illustrations of people's heads and shoulders. These include a man with a beard and glasses, a woman with brown hair, a man with dark hair, a woman with red hair, and a woman with dark hair. In the bottom right corner, there is a small, colorful illustration of a group of people working together in a garden or field, with one person using a wheelbarrow and others planting or tending to the ground.

Shared Ownership Center @ Nexus Community Partners

**Introduction to Our Cooperative
Services and LOCAL Fund**

Shared Ownership Center @ Nexus



We are a team of consultants that support Black, Indigenous, and people of color (BIPOC) communities by developing **real estate investment cooperatives** and **worker-owned cooperatives**.

Our mission is to **build community wealth** through democratically owned enterprises that broadly share economic and social benefits.

Meet the Team

Benjamin Tsai



Director of the
Shared
Ownership
Center

Christina
Nicholson



Cooperative
Finance
Developer

Diana
Siegel-Garcia



Program
Manager

Patty Viáfara



Director of the
Worker
Ownership
Initiative



INTRODUCING...

LOCAL FUND



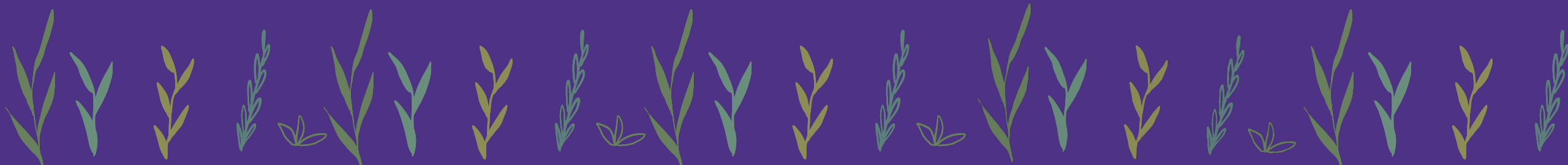
SAINT PAUL
MINNESOTA

This project is being supported, in whole or in part, by federal award number SLFRP1612 awarded to Nexus Community Partners by the U.S. Department of the Treasury.



nexus
COMMUNITY PARTNERS

The LOCAL Fund Worker Ownership (WO) City of Saint Paul



LOCAL Fund Worker Ownership Services

The services and grants that will go towards achieving these goals include:

1. Technical Assistance and Trainings

- a. Business and financial planning for cooperatives
- b. Technical assistance to establish a cooperative business structure

1. Worker Co-op Grant Opportunities

- b. Business expansion or start up grants
- b. Emergency Financial Hardship Assistance grants
- c. Stipends for members of small co-op startups and conversions



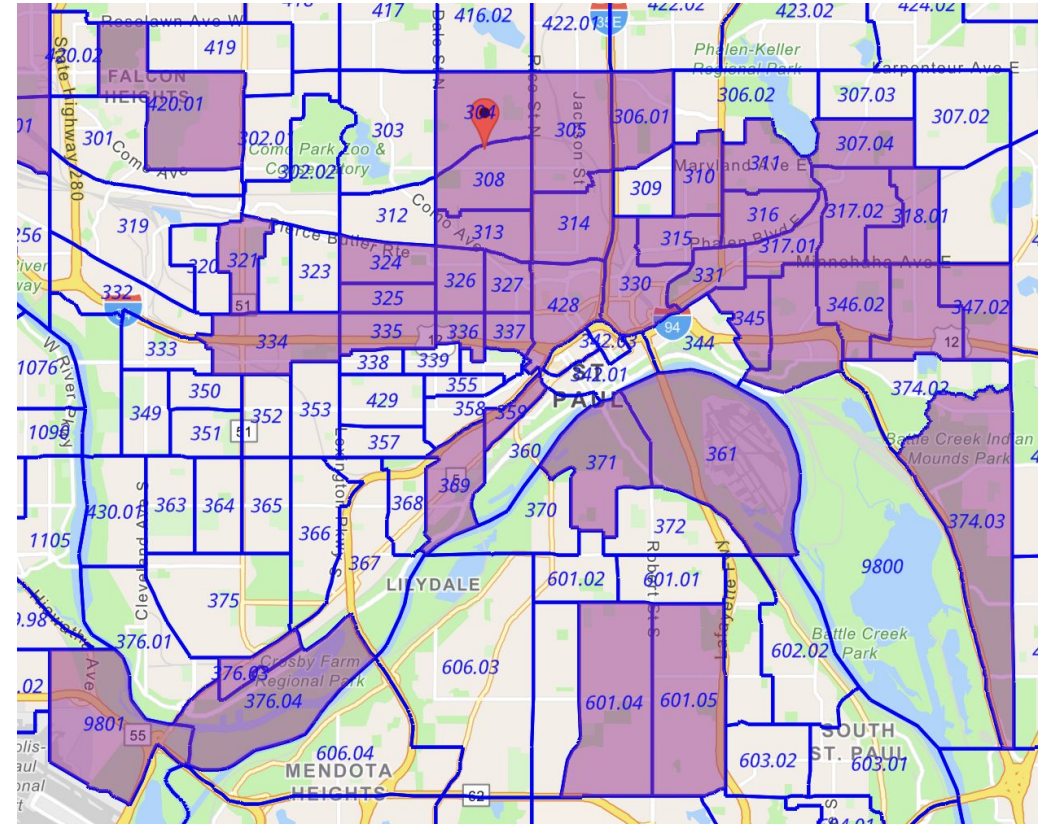
LOCAL Fund WO: Participant Eligibility

Business Expansion/Transition

Cooperatives receiving start-up, expansion, or transition grants must:

- Be located in a [Qualified Census Tract \(QCT\)](#) in Saint Paul
- **OR** meet Small Business Administration (SBA) disadvantaged business qualifications

Grants up to \$150k based on availability of funds, potential impact, and need.



LOCAL Fund WO: Participant Eligibility

Emergency Financial Hardship Assistance

Cooperatives receiving Emergency Financial Hardship Assistance must:

- Be a cooperative with at least t three (3) employee owners
- Have existed as a small business for at least two (2) years
- Be located in Saint Paul
- Demonstrate negative impacts from COVID-19

Grants of up to \$30,000 based on availability of funds, potential impact, and need



LOCAL Fund Worker Ownership Goals

This program will increase the number of worker-owned businesses in the City of Saint Paul by alleviating start-up and transition costs and mitigating financial hardship for eligible worker-owned (employee-owned) businesses.

1. Improve the financial condition of Saint Paul workers, particularly those who identify as BIPOC, through Worker Ownership opportunities.
2. Improve the financial stability of low-income Saint Paul neighborhoods through support of Worker Owned Small Businesses.
3. Expand the community of Capital Providers actively engaged in the cooperative ecosystem in order to enhance opportunities for leveraged funding.



Worker Owner Cooperative Start Ups: Our Services



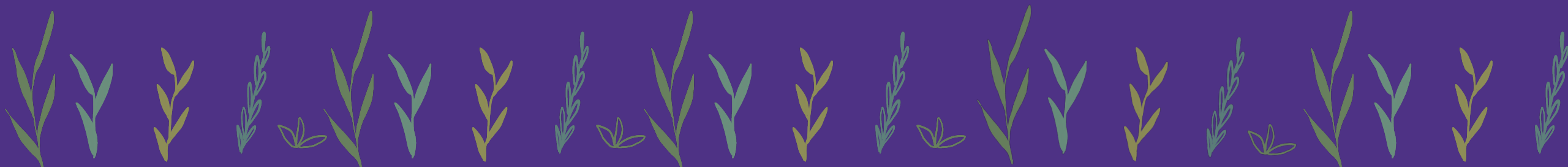
- Training on decision making and governance within a cooperative framework
- Review of business plan
- Cooperative design
- Support incorporation as cooperative
- Advise on a successful capitalization
- Operationalizing the business plan and supporting the launch
- CoLab (post transition support)

Worker Owner Cooperative Transitions: Our Services

- Feasibility
- Transition Project Management
- Coop Design and Development
- CoLab (post transition support)
- Access to Technical Advisor support
 - Attorney
 - Lender(s)
 - Operational Consultants
 - Certified Public Accountants



The LOCAL Fund Community Ownership (CO) City of Saint Paul



LOCAL Fund Community Ownership

- \$1.25M program that includes technical assistance and grants for predevelopment, acquisition, demolition, and rehabilitation of commercial and mixed-use vacant properties located in Qualified Census Tracts (QCT).
- Supports the development of shared ownership commercial real-estate in the City of Saint Paul.



LOCAL Fund CO Services and Grants

1. Feasibility Assessment and Technical Assistance (TA):

- a. Organizational assessments (TA for co-op development)
- b. Financial scans (high-level site assessment)

2. Pre-Development Grants

- a. Up to \$50k to cover costs of attorneys, environmental work, financial modeling, architectural design, surveys, and due diligence. More than one grant may be possible depending on funding

3. Acquisition, Demolition and Rehabilitation (ADR) Grants

- a. Funding to assist with acquisition, demolition and/or rehabilitation of eligible properties (Up to \$200k - \$500k depending on funding availability)
- b. Property may have to be held in trust or have a lien on it



LOCAL Fund CO: Participant Eligibility

Community ownership entities

include but are not limited to:

- Real estate investment cooperatives
 - Commercial tenant cooperatives
 - Community investment trust
 - Commercial community land trusts
 - Other shared ownership entities defined by the program administrator and approved by the City of Saint Paul
- Prospective CO entities (those pending incorporation) need to have at least three founders, at least one of whom is a Saint Paul resident.
 - For existing CO entities already incorporated, a majority of the members must be residents of Saint Paul, or the articles and/or bylaws should specify a geographic focus on a QCT in Saint Paul.



LOCAL Fund CO: Participant Eligibility

All eligible projects must also have:

- A prospective* property on the city's vacant building list (NOT the city's vacant lot list) that is also located in a QCT, and the project must include a commercial component.

*If a CO entity is considering any eligible property, even prior to a Letter of Intent or other legal engagement, they shall be eligible to intake and feasibility support.

- To be eligible for predevelopment or ADR grants, the CO entity must have a Letter of Intent or other legal engagement on a eligible property.



LOCAL Fund Community Ownership Goals

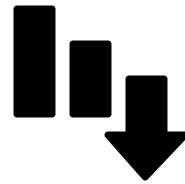
1. Increase and diversify the pool of future community ownership entities.
2. Increase and diversify local community ownership of commercial real estate in Saint Paul.
3. Increase the number of investors, lenders, and other Capital Providers funding community ownership in Saint Paul.



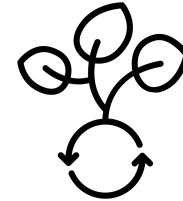
Benefits of Local Real Estate Ownership



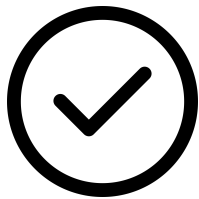
Anti-Displacement



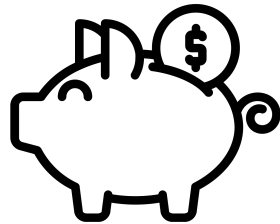
Decrease
Extraction



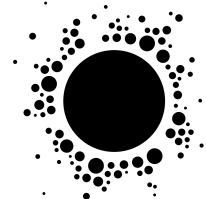
Regenerative



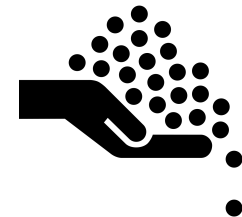
Stability



Affordability



Local
Control



Wealth
Building



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Questions?

Thank you!



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