

# Nexus Community Partners Fosters Community Ownership in the Twin Cities

Ecosystem Stewards: Building the  
Infrastructure for Shared Ownership

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# What are Ecosystem Stewards?

Ecosystem stewards make up the connective tissue between community organizing and actual property ownership and are a critical force in the community-owned real estate (CORE) landscape. They provide the technical expertise, financial scaffolding, and institutional knowledge needed to transform visions of community ownership into concrete plans and successful projects. From this strategic perch, these organizations can also view activity across their local ecosystems, connecting dots between disparate efforts and identifying opportunities for collaboration. In other words, these stewards serve as the strategic, financial, and relational infrastructure that makes community ownership viable at scale, beyond singular projects.



## From Engagement to Empowerment: Nexus and the Architecture of Community Power

*Over the last 20+ years, Nexus Community Partners (Nexus) has become a dynamic and nurturing ecosystem steward in the Twin Cities. Nexus works to foster conditions where ownership and self-determination can take root and grow, co-creating more liberated communities by strengthening leaders, cultivating community wealth, and stewarding the just distribution of resources. Through the Shared Ownership Center at Nexus (SOC@N, pronounced “so-can”), which dispatches technical and relational support like financing and building a team of professionals for individual deals, Nexus serves as a trusted partner to nurture the collective prosperity of its communities and strengthen the regional ownership economy.*

Nexus’s roots are in community engagement and civic power-building. Founded in 2004 as Payne-Lake Community Partners, the organization began as a community-based effort focused on connecting marginalized residents in St. Paul and Minneapolis to economic and political power. Early on, much of its work centered on organizing and education, including for the Green Light light-rail, an 11-mile infrastructure project connecting St. Paul and Minneapolis.

“There’s a lot of choices that impact neighborhoods,” reflects SOC@N Director Benjamin Tsai. “Where do you put the stops? How many stops are there? Where’s the route? So, Nexus convened spaces for community engagement and action planning.”

For three years, Payne-Lake Community Partners organized residents, facilitated conversations, and helped shape input on major infrastructure decisions. This work built on the knowledge and understanding that community feedback alone wasn’t enough to produce change. Communities needed to be in the rooms where decisions were made, not just responding to decisions from the outside.

In 2010, Payne-Lake Community Partners became Nexus Community Partners, the new name signaling its broader vision for building community power. In 2012, the organization launched its Boards and Commissions Leadership Institute (BCLI), inviting many of the same people they had organized during early campaigns to step directly into formal decision-making spaces.

Since graduating its first cohort in 2013, BCLI has trained nearly 170 community members, with over 50% of its graduates serving on city, county, state, and regional boards and commissions or in government staff roles. Over time, Nexus expanded its approach beyond governance, organizing cohorts of storytellers and artists, to author and support narrative-making, and worker cooperatives, to transform economic opportunity. Both cohorts train community leaders to cultivate power, share community and legacy stories, and gain access to multiple points of owning the wealth they generate.

Thus, what began as a place-based organizing effort evolved into something larger: an ecosystem steward helping grassroots leaders, communities, and cooperative owners build more liberated and durable futures.



# From Worker Co-Ops to Community-Owned Real Estate

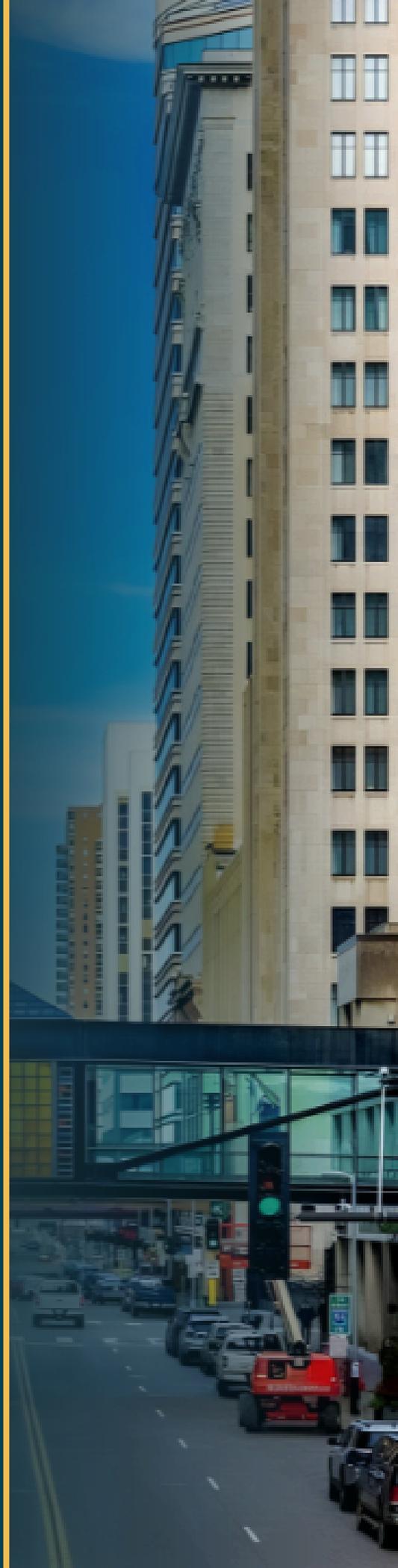
Worker cooperatives were Nexus’s first foray into shared ownership. Building on its roots in community engagement and economic justice, Nexus launched two programs in 2017 and 2019 to reconnect the community to the history and practice of cooperative economics: the North Star Black Cooperative Fellowship (2017), which works with startups, and the Worker Ownership Initiative (2019), which focused on conversions.

Together, these programs educated hundreds of co-op explorers; served dozens of worker-owned cooperative startups, conversions, and attempts; and is supporting 10 co-ops still in operation. After deepening relationships and supporting more businesses, Nexus sharpened its role in the cooperative space to help preserve locally rooted enterprises and prevent extraction of wealth from communities, particularly as baby boomer business owners retired across the region.

Over time, community members began asking Nexus for support with new forms of collective ownership, especially around land and real estate. "We hadn't done anything quite like that before" recalls Tsai, who joined Nexus in 2019, "but we agreed to help, offering to learn alongside these groups."

Community owned real estate (CORE) sat outside Nexus’s traditional focus on worker co-ops, but the organization recognized a familiar systemic gap. Communities had the will and organizing power to acquire property but lacked access to technical expertise, financing pathways, and trusted partners who could walk with them through the process.

Rather than turning groups away, Nexus committed to building its fluency in real estate cooperative development. The Shingle Creek Center was one of Nexus’s first real estate cooperative projects; Nexus supported the two lead organizations navigate connections with financiers and steer the technical timeline to jointly acquire commercial property (see “Deal Profile: Shingle Creek Center,” which covers the monumental deal in detail).





## Stewardship Rooted in Relationships and Shared Infrastructure

In 2023, Nexus relaunched the Worker Ownership Initiative as the Shared Ownership Center at Nexus, bringing worker co-ops, real estate co-ops, and emerging vehicles like community investment funds and community land trusts under one umbrella. The North Star Black Cooperative Fellowship, a cohort-based program for Black leaders in cooperative spaces, continued and is currently training its ninth cohort.

Since its relaunch three years ago, SOC@N has helped more than six real estate co-ops and one community investment fund incorporate, with several more projects underway. As a local ecosystem steward for shared ownership, the initiative wears many hats. On the technical side, SOC@N:

- Offers assistance on cooperative governance, business planning, real estate feasibility assessments, and incorporation;
- Coordinates complex financing, blending municipal funds, philanthropy, and CDFI capital;
- Helps assemble professional teams – including accountants, lenders, attorneys, and developers—for each community-led project; and
- Administers the City of St. Paul’s \$2.5 Million LOCAL Fund to bridge municipal priorities with community-led projects.

The throughline across these roles is a commitment to relationship-based, community-led development. In 2024, SOC@N supported [East Phillips Neighborhood Institute \(EPNI\)](#), an indoor urban farm and climate resiliency hub in the heart of a historically neglected neighborhood. Working alongside EPNI, SOC@N helped surface resident priorities through community surveys and developed a novel ownership model with tailored governance structures, profit sharing, and co-ownership.

Beyond individual deals, SOC@N bridges between projects and integrates real estate cooperatives across sectors. The organization convenes an emerging Real Estate Co-Op Coalition, now comprising 16 organizations, which includes cooperatives, nonprofits, City representatives, and service providers. Drawing on lessons from co-ops across the region, SOC@N uses the coalition as a vehicle for peer learning, policy advocacy, and joint problem-solving – helping members navigate challenges while collectively growing the regional real estate cooperative movement.

SOC@N is also testing shared service models at the field level – such as centralized bookkeeping, insurance, and property management – that can increase efficiency and sustainability while allowing worker and real estate cooperatives to maintain autonomy. This infrastructure-building orientation reflects its deeper stewardship role: constructing durable scaffolding around community ownership so it can withstand both time and geographic limits.

Tsai describes SOC@N’s approach as both pragmatic and relational: “We help assemble the pieces but it’s more than a scope of work or a project... It’s about relationships. We’re here for the long run and we focus on maintaining those ties.” This dual attention – to the technical mechanics of shared ownership and the human infrastructure of trust – is central to how Nexus operates. Tsai notes, “there’s a tension to stay grounded in what the community asks us to do and what we think needs to happen... We only do what the community tells us to do.”

Because of this posture, SOC@N is widely seen as an approachable, trusted partner. Many of its programmatic relationships begin informally, through word of mouth or Nexus’s extensive alumni networks. This accessibility lowers the barriers for grassroots groups – especially those led by people of color without existing capital or institutional connections – to explore ownership models and navigate complex financial structures.



# Building Wealth, Stability, and Joy

Today, SOC@N is one of four programs at Nexus, all of which operate from a holistic understanding of wealth that centers community, culture, dignity, and “a joyful and abundant life” as its mission puts it. Establishing worker and real estate cooperatives is a concrete outcome of SOC@N’s work. But along with advancing individual shared ownership efforts, Nexus’s deeper aim is to shift mindsets and narratives around who has the right to own, make decisions about, and benefit from community assets for collective wealth-building, in order to achieve its long-term goal of cultural and systemic transformation.

Looking ahead, Nexus envisions an ecosystem of diverse, thriving, interdependent business and real estate cooperatives across the Twin Cities—what Tsai describes as a “diverse garden.” In this garden, community-owned cooperatives grow side by side, sharing knowledge, services, and solidarity. Ultimately, Nexus’s long-term aspiration extends beyond individual deals toward transforming the regional economy into one that is locally controlled, broadly shared, and rooted in communities that are directly involved in the creation and stewardship of wealth.

Through SOC@N and its other programs, Nexus invites community members not only to participate in development, but to be both authors and beneficiaries of their own economic futures.



# Deal Profile: Shingle Creek Center

*This deal profile was provided by our partners at Transform Finance.*

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*The anatomy of a deal is more than just numbers on a page—it reveals the intricate choreography required to move community ownership from aspiration to reality. The Shingle Creek Center acquisition, led by IBWIG and ACER with critical support from Nexus Community Partners, offers a clear window into the power of ecosystem stewardship. By showcasing the dealmaking process through the lens of an ecosystem steward like Nexus, this case illustrates how long-term investment in relationships, infrastructure, and capacity pays off.*

## Project Overview

In 2023, two community-based organizations, Ignite Business Women Investment Group (IBWIG) and African Career, Education, & Resources Inc. (ACER), purchased Shingle Creek Center, a strip mall in Brooklyn Center, Minnesota. This project highlights Nexus's role as an ecosystem steward supporting the deal.

IBWIG is a real estate investment cooperative of Black immigrant businesswomen who joined together in 2021 with the purpose of purchasing commercial space for their retail businesses. Facing structural barriers to obtaining affordable retail space, the group of 33 entrepreneurs pooled their collective resources and set out to find a suitable space for their businesses.

ACER was established in 2008 to support African diaspora communities in the Twin Cities to take action on racial and economic equity issues that matter to them. ACER has a history of partnering with local municipal governments. They completed a feasibility study for public and collectively owned retail space, identifying commercial nodes for potential community acquisition, and supported the municipality of neighboring Brooklyn Park's acquisition of a local strip mall in 2021.

Following that acquisition, ACER sought to bring more commercial properties under community control, and started to pursue the acquisition of Shingle Creek Center, a strip mall in Brooklyn Center that they were already familiar with from providing services to several tenants. At the same time, they were supporting the early formation of IBWIG, which was seeking retail space of its own but faced discrimination in the real estate market due to their lack of experience with investments and property ownership.

IBWIG eventually asked if they could partner with ACER on the Shingle Creek Center acquisition, given that the longstanding organization had more relationships, credibility, and resources than the newly-founded coop. The two organizations teamed up successfully and acquired the mall in 2023, navigating a competitive purchasing process, structural barriers, and a complex web of partnerships. Today, IBWIG and ACER co-own Shingle Creek Center through a partnership known as Brooklyn’s Cultural Village that “centers on creating an accessible space where small and micro BIPOC-owned businesses can thrive with affordable retail opportunities, technical assistance, and long-term support ([source](#)).



## Capital Stack Breakdown

From an economic standpoint, the deal looked sound on paper: existing tenants in the mall would provide immediate cash flow upon purchase, and the fact that IBWIG's members sought the space for their businesses meant demand for storefronts would be high. But the unique nature of the purchase bid – a joint purchase by a cooperative and a nonprofit, neither of which had previously owned property – required extra effort to get the different capital providers and the selling owner on board.

IBWIG and ACER ultimately purchased the property for a total of \$5.4 million. They pulled funding together from a variety of sources: their own down payments, private grants, public support, senior bank loans, and subordinated debt. Below, we detail these different sources and how they represent the creative solutions that CORE leaders and their partners must develop when approaching the real estate market.

### Capital Stack for Site Acquisition

#### 1. Down Payment (Equity): \$300,000 from ACER, \$160,000 from IBWIG.

A significant portion of IBWIG's \$160,000 down payment came from the cooperative shares that each member is required to purchase to join. Shares were initially priced at \$1,000, but the price was raised to \$4,000 in order to create a larger pool of acquisition capital. This typical share structure allows for equal decision-making power for each coop member via a one member, one vote principle. But some members wanted to invest more of their own money into the coop, beyond the buy-in share price. As a solution, the coop issued non-voting shares that members could purchase in addition to their buy-in share, maintaining the democratic structure regardless of how many personal funds a member may have invested.

ACER's \$300k down payment was funded by a grant from Margaret A. Cargill Philanthropies.

#### 2. Senior Debt: \$3.7m from Sunrise Banks.

The search for the right senior debt partner took longer than anticipated. Many mainstream banks and other lenders would not engage in conversation with the partners due to their unfamiliarity with cooperatives, the lack of similar deals to benchmark against, and the fact that neither IBWIG nor ACER had ever purchased and managed a building. Some lenders who did offer loans asked for personal guarantees, which is antithetical to the shared burden and shared benefit of the cooperative structure.

Ultimately the organizers received two loan approvals and chose Sunrise Banks, a regional CDFI that offered a more favorable interest rate, though the \$3.7m acquisition loan did require ACER to

guarantee the product. Key actors in the Twin Cities cooperative ecosystem, including Nexus and Shared Capital Cooperative, a subordinate lender in the deal, had previously built relationships with Sunrise, making their participation possible.

### **3. Subordinated Debt: \$1.2m from Shared Capital Cooperative, including a \$500,000 participation from Rochdale Capital.**

The Shingle Creek Center fit squarely within the investment criteria of Shared Capital Cooperative, a St. Paul-based CDFI that invests in cooperatives nationwide. Shared Capital's participation was key to the deal, providing a more flexible cushion alongside Sunrise Banks' senior debt. Because Shared Capital only is able to make loans to cooperatives, ACER and IBWIG had to structure the deal in a way that provided IBWIG with a 51% ownership share and ACER with 49% (however, they maintain a 50/50 split in decision-making). In addition to capital, Shared Capital also provided technical assistance for developing the pro forma alongside Nexus and legal counsel. As with the senior loan from Sunrise, ACER was the guarantor for the subordinated debt.

In order to provide a meaningfully large amount of funding, Shared Capital teamed with Rochdale Capital, another national CDFI coop-focused lender, who provided \$500k of the \$1.2m total loan amount.

## **Additional Capital Grants**

### **1. Pre-development funding: \$900,000 recoverable grant from Minnesota Department of Employment and Economic Development (DEED).**

ACER received this funding as part of DEED's Targeted Community Capital Program, a grant program designed to provide "much-needed funding for complex and costly capital projects." ([source](#)) As opposed to operations or program grants, this funding is specifically for costs associated with the closing and purchase of a real estate asset. Portions of the grant were also used to pay down senior debt from Sunrise.

### **2. Post-Acquisition Public Capital Grant: \$3m in MN state appropriation funds.**

After the acquisition, ACER was able to secure \$3m in state appropriation funding, which was used to pay down the senior loan from Sunrise Banks and a portion of the subordinated debt. This sizeable capital grant was contingent on the project first securing \$500k of non-state funding ([source](#)), and does not require repayment as long as the property is not sold within the next 10 years. This kind of funding allowed the cooperative to launch with less immediate pressure to prioritize revenue over the needs of the new and existing tenants.

## Lessons for the Field

The Shingle Creek Center demonstrates how many actors come together to get deals done and how long-term ecosystem building establishes conditions for project capitalization.



## Lessons for Capital Providers

- **Dedicated, fit-for-purpose capital derisks and attracts more conventional capital.** Shared Capital Cooperative's subordinated loan made up a significant portion of the total raise, making the senior lender more comfortable with the deal. Importantly, Shared Capital did not require a personal guarantee from any member of the coop, which is often a barrier to acquiring financing for cooperatives.
- **Standard underwriting practices are often at odds with CORE projects.** Additional scrutiny for first-time developers creates hurdles for community organizations even if they have support from industry expert partners. Furthermore, Denise Butler of ACER pointed out that banks are often not transparent around funding requirements and what fits within their loan portfolios, wasting time on both ends.
- **CORE deals often require more investment sources than typical community investment deals.** Even investors with a specific focus on CORE are often unable to fund a high percentage of deals, which means they need multiple inputs at smaller amounts. Shared Capital Cooperative leaned on its relationship with Rochdale Capital to increase its investment through a participatory loan. They also helped bring in Sunrise Banks, with whom they had a prior relationship.

## Capital Stack Summary

Site Acquisition <i>These funds were used to acquire the Shingle Creek Center property.</i>		
Type	Source	Amount
Senior Debt	Sunrise Banks	\$3,700,000
Subordinated Debt	Shared Capital Cooperative, including participation from Rochdale Capital	\$1,200,000
Equity	ACER, via grant from Margaret A. Cargill Philanthropies	\$300,000
Equity	IBWIG, via membership shares & investments	\$160,000
<b>Total Acquisition Financing</b>		<b>\$5,360,000</b>
Additional Capital Grants <i>These funds were used for a combination of paying down debt from acquisition, pre-development costs, and other expenses associated with closing the deal.</i>		
Type	Source	Amount
Pre-development Grant	Minnesota Department of Employment and Economic Development (DEED)	\$900,000
Public Capital Grant	Minnesota State Legislature Appropriation	\$3,000,000
<b>Total Capital Grant Financing</b>		<b>\$3,900,000</b>

### Nexus's Role as Ecosystem Steward

According to Benjamin Tsai, Director of the Shared Ownership Center at Nexus (SOC@N), the role Nexus played in the Shingle Creek Center transaction reflects its usual ecosystem support functions. They helped to facilitate connections with consultants, funders, and lenders; supported IBWIG's incorporation and share offerings; and served as a liaison with legal support and other partners. Ultimately, their role was to support ACER and IBWIG to get to a place where they could manage the project on their own.

Nexus's most critical influence on the Shingle Creek Center deal may derive from their long-term work supporting the broader cooperative ecosystem in the Twin Cities. Denise Butler, Associate Director of ACER, participated in Nexus's cooperative development course in 2019 and later joined its incubator for Black coops. These experiences opened the door for future collaboration and exemplify the long-term impact of ecosystem support services. Because it touches many community-owned commercial real estate deals in the ecosystem, Nexus will also enable the experience gained by ACER and IBWIG to inform others in the future.

## Lessons for Philanthropic and Government Grantmakers

- **Grant-funded activities aimed at long-term ecosystem building bear fruit well into the future.** Grant activities that ultimately helped facilitate this project included educational programming (e.g. Nexus’s cooperative development program, which Denise Butler of ACER participated in several years before the Shingle Creek Center project) and feasibility studies (Brooklyn Park funded ACER to explore cooperative commercial real estate ownership)
- **Ecosystem stewards like Nexus are key to ecosystem building.** Nexus helped facilitate key connections, including with Sunrise Banks, while also providing behind-the-scenes guidance. Critically, these ecosystem stewards are well positioned to maintain institutional knowledge from their involvement in different projects across the ecosystem, which in term can inform future work.
- **Nonprofits leading CORE project campaigns need capacity support in addition to capital grants.** In particular, community-based nonprofits tend to rely on outside expertise, especially as first-time real estate developers. Capacity support allowed ACER to bring on expertise for pro forma development, project management, and legal support. Legal and financial structuring can be costly, but CORE models often need it: IBWIG’s multi-class share structure enabled members to invest greater amounts, and the 51/49% ownership split between IBWIG and ACER allowed the project to fit the criteria for Shared Capital Cooperative’s loan as well as government funding earmarked for nonprofits.

## Lessons for Developers and Community Leaders

- **New projects often rely upon existing community organizations, like ACER, for support.** ACER took on financial, legal, and reputational risk by inviting IBWIG into its bid for Single Creek, and the coop would not have become owners of the space without ACER’s efforts. Supporting bridges between CORE projects and community organizations is critical in every community, and these community organizations should be properly supported to do so.
- **Given the amount of responsibility held by the community organizations leading the deal, it’s important to build the right team.** When nonprofits have dedicated project managers, as ACER did, they can avoid overburdening existing staff.
- **Find the right partners.** This deal required key partners and outside expertise, including a real estate broker, lawyers, and consultants for the pro forma. These types of real estate professionals are not always willing to work with unfamiliar organizations, especially first-time developers. It often requires connecting to other community leaders to share contacts and connections for the experts who are willing and excited to work on CORE deals.
- **It may be necessary to take on debt for acquisition before receiving grant capital to pay back the loan.** This is especially common with municipal or state funding, which may take time to move through the requisite agencies. To avoid missing a purchase opportunity, ACER and IBWIG took on the loan from Sunrise before they received the state funds to pay it off.

## Conclusion

The transformation of Shingle Creek Center is enabling dozens of immigrant women to build wealth through asset ownership, receive consistent support for their businesses, and anchor the broader community through collective space. But the overall impact of the project may go even further than the confines of the mall.

In addition to seeking more properties to acquire for itself, ACER has received an overwhelming number of requests from other groups who would like to replicate the model, like nearby Inka Village. By sharing their knowledge, ACER is paying it forward, much as they were inspired by other community-owned properties in the Twin Cities such as the Northeast Investment Cooperative. ACER's Denise Butler is also now drawing from her participation in a cohort led by MercyCorps, which incubated the East Portland Community Investment Trust, by exploring ways to sell ACER's share of the property to community members. Nexus is also bringing the insights gained from the Shingle Creek Center acquisition to several new commercial CORE projects emerging in the Twin Cities.

We hope sharing this story helps to inspire leaders across the country seeking to build new models and paradigms.

*The authors of this case study would like to thank Denise Butler of ACER and Benjamin Tsai of Nexus for providing their thoughtful reflections.*

Photos courtesy of Nexus Community Partners  
For more information about [Nexus](https://www.nexuscp.org), visit [www.nexuscp.org](https://www.nexuscp.org)

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The logo for Transform Finance is a red parallelogram tilted to the right. Inside the shape, the words "transform" and "finance" are stacked vertically in a white, lowercase, sans-serif font.

## About the Center for Community Investment

The Center for Community Investment (CCI), a sponsored project at Rockefeller Philanthropy Advisors, works to ensure that all communities, especially those that have suffered from structural racism and policies that have left them economically and socially isolated, can unlock the capital they need to thrive. Our work is supported by the Robert Wood Johnson Foundation, The Kresge Foundation, JPMorgan Chase & Co, Target Foundation, Wells Fargo & Company, and The California Endowment.

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The logo for the Center for Community Investment features the words "center for", "community", and "investment" stacked vertically in a white, lowercase, sans-serif font. The "center for" is smaller than "community", which is larger than "investment".

For more resources, visit  
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