

Form 990-PF
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047
2022
Open to Public Inspection

For calendar year 2022, or tax year beginning 01-01-2022, and ending 12-31-2022

Name of foundation: Community Facility Public Private Partnerships
A Employer identification number: 20-5591574
Number and street: 601 Carlson Parkway Suite 1050
Room/suite:
B Telephone number: (612) 735-7717
City or town: Minnetonka, MN 55305
G Check all that apply: Initial return, Final return, Address change, etc.
H Check type of organization: Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$351,112,572
J Accounting method: Accrual

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	431,087	989,260	989,260
	3 Accounts receivable ▶ <u>4,260,689</u>			
	Less: allowance for doubtful accounts ▶ _____	69,343	4,260,689	4,260,689
	4 Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,740,169	1,663,918	1,663,918
	10a Investments—U.S. and state government obligations (attach schedule)	7,311,644	180,389,478	180,389,478
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment: basis ▶ <u>41,243,056</u>				
Less: accumulated depreciation (attach schedule) ▶ <u>1,127,444</u>	4,344,303	40,115,612	40,024,612	
15 Other assets (describe ▶ _____)	125,446,027	123,784,615	123,784,615	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	139,342,573	351,203,572	351,112,572	
Liabilities	17 Accounts payable and accrued expenses	3,714,555	6,176,044	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)	986,268	986,268	
	22 Other liabilities (describe ▶ _____)	136,911,874	340,768,234	
	23 Total liabilities (add lines 17 through 22)	141,612,697	347,930,546	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	-2,270,124	3,273,026	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	-2,270,124	3,273,026		
30 Total liabilities and net assets/fund balances (see instructions) .	139,342,573	351,203,572		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	-2,270,124
2 Enter amount from Part I, line 27a	2	5,543,150
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	3,273,026
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	3,273,026

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)

{ If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8

3

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, subtitle A tax, tax based on investment income, credits/payments, and total tax due/overpayment.

Part VI-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, foundation changes, unrelated business income, liquidation, and substantial contributors.

Part VI-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

Located at 1921 6th St E West Fargo ND ZIP+4 58078

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here and enter the amount of tax-exempt interest received or accrued during the year 15

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?.	5a(1)		No
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?.	5a(2)		No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?.	5a(3)		No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	5a(4)		No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?.	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	5b		
c	Organizations relying on a current notice regarding disaster assistance check <input type="checkbox"/>			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	5d		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?.	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?. <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?.	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?.	8		No

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Steve Collins 601 Carlson Parkway Suite 1050 Minnetonka, MN 55305	President 40.00	218,300	0	12,809
Tom Anderson 601 Carlson Parkway Suite 1050 Minnetonka, MN 55305	Chairperson 6.00	12,000	0	0
Michael Langley 601 Carlson Parkway Suite 1050 Minnetonka, MN 55305	Secretary 6.00	12,000	0	2,330
Paul Abzug 601 Carlson Parkway Suite 1050 Minnetonka, MN 55305	Treasurer 6.00	12,000	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000. 0

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

Part VII

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
EMU Dev Co LLC 7 Jackson Walkway Providence, RI 02903	Construction Contractor	23,084,520
Reith Jones Advisors LLC 35 North 4th Street Suite 350 Columbus, OH 43215	Housing Advisory Services	671,715
Orrick Herrington & Sutcliffe LLP 405 Howard Street San Francisco, CA 94105	Legal services - Bond Counsel	650,000
Best & Flanagan LLP 60 South Sixth Street Suite 2700 Minneapolis, MN 55402	Legal Services	336,943
Miller Canfield Paddock and Stone PLC 150 W Jefferson Ave Suite 2500 Detroit, MI 48226	Legal Services - Underwriter's Counsel	250,000
Total number of others receiving over \$50,000 for professional services. ▶		12

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<p>1 Community Facility Partners (CFP) is a non-profit, tax-exempt organization created to partner with government and other tax-exempt groups to make the development, funding and operation of public and community facilities easier and more successful. The Corporation is the sole member of the following single member limited liability companies formed to serve the Corporation's charitable purposes: CFP Michigan, LLC, CFP Michigan II, LLC, CFP Taylor Governmental Center LLC, CFP Boynton Beach Town Square LLC, CFP Riverside LLC, and EMU Campus Living, LLC. In November 2022, bond financing was obtained and construction was started on the EMU Campus Living housing system.</p>	8,436,445
2	
3	
4	

Part VIII-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount	
1		
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3 ▶		0

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	28,460,510
b	Average of monthly cash balances.	1b	388,151
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	28,848,661
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	28,848,661
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	432,730
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	28,415,931
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	1,420,797

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part IX, line 6.	1	
2a	Tax on investment income for 2022 from Part V, line 5.	2a	
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	114,514
b	Program-related investments—total from Part VIII-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	27,777,312
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	27,891,826

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				
2 Undistributed income, if any, as of the end of the end of 2022:				
a Enter amount for 2021 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2022:				
a From 2017.				
b From 2018.				
c From 2019.				
d From 2020.				
e From 2021.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ \$ _____				
a Applied to 2021, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2022 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2022. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9:				
a Excess from 2018.				
b Excess from 2019.				
c Excess from 2020.				
d Excess from 2021.				
e Excess from 2022.				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed

	Tax year				(e) Total
	(a) 2022	(b) 2021	Prior 3 years		
			(c) 2020	(d) 2019	
85% (0.85) of line 2a	1,420,797	148,837	0	0	1,569,634
b 85% (0.85) of line 2a	1,207,677	126,511	0	0	1,334,189
c Qualifying distributions from Part XI, line 4 for each year listed	27,891,826	18,924,136	58,656,109	57,836,261	163,308,332
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	10,000	0	10,000
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	27,891,826	18,924,136	58,646,109	57,836,261	163,298,332

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test—enter:

(1) Value of all assets 0

(2) Value of assets qualifying under section 4942(j)(3)(B)(i) 0

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed

	947,198	388,167	1,875,423	2,361,845	5,572,633
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c "Support" alternative test—enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) 0

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). 0

(3) Largest amount of support from an exempt organization 0

(4) Gross investment income 0

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions
-
- a** The name, address, and telephone number or email address of the person to whom applications should be addressed:
-
- b** The form in which applications should be submitted and information and materials they should include:
-
- c** Any submission deadlines:
-
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XIV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Total ▶ 3a				
b <i>Approved for future payment</i>				
Total ▶ 3b				0

TY 2022 Accounting Fees Schedule

Name: Community Facility Public Private
Partnerships

EIN: 20-5591574

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	106,336	44,972	106,336	62,939

TY 2022 Investments Government Obligations Schedule

Name: Community Facility Public Private
Partnerships

EIN: 20-5591574

**US Government Securities - End
of Year Book Value:**

180,389,478

**US Government Securities - End
of Year Fair Market Value:**

180,389,478

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

**TY 2022 Land, Etc.
Schedule**

Name: Community Facility Public Private
Partnerships

EIN: 20-5591574

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Land	125,000	0	125,000	125,000
Building	5,212,997	1,127,394	4,085,603	3,994,603
Equipment	4,500	50	4,450	4,450
Construction In Progress	35,900,559	0	35,900,559	35,900,559

TY 2022 Legal Fees Schedule

Name: Community Facility Public Private
Partnerships

EIN: 20-5591574

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	63,984	63,984	63,984	0

TY 2022 Other Assets Schedule

Name: Community Facility Public Private
Partnerships
EIN: 20-5591574

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Program Related Net Investment In Leases	125,446,027	123,784,615	123,784,615

TY 2022 Other Expenses Schedule

Name: Community Facility Public Private
Partnerships

EIN: 20-5591574

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Project Expenses	295,999	295,999	295,999	0
Insurance Expense	193,745	172,787	189,241	5,477
Bank Charges	3,598	3,553	3,598	0
Office Expenses	74,909	887	69,373	5,536
Ground Leases	77,224	77,224	77,224	0
Advertising	26,086	0	0	26,086
Licenses, Permits, and Fees	21,868	21,868	21,868	0
Alarm Monitoring	981	981	981	0
Contract Services	375	0	375	0

TY 2022 Other Income Schedule

Name: Community Facility Public Private
Partnerships
EIN: 20-5591574

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Earned Revenue From Capital Leases	7,013,687	7,013,687	7,013,687
Operating Lease Income	461,096	461,096	461,096
Tenant Reimbursements	63,905	63,905	63,905
University Housing Revenue	6,442,122		6,442,122

TY 2022 Other Liabilities Schedule

Name: Community Facility Public Private
Partnerships

EIN: 20-5591574

Other Liabilities Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value
Bonds Payable	136,903,316	334,201,578
Construction Liability	8,558	6,566,656

TY 2022 Other Professional Fees Schedule

Name: Community Facility Public Private
Partnerships

EIN: 20-5591574

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Management Fees	437,457	179,772	437,457	0
Other Professional Fees	194,695	102,851	186,729	7,966

TY 2022 Taxes Schedule

Name: Community Facility Public Private
Partnerships

EIN: 20-5591574

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Payroll taxes	12,354	12,354	12,354	0