

# TESTIMONY ON FEBRUARY 17, 2025: GROUNDBREAK'S VISION FOR ECONOMIC JUSTICE IN MINNESOTA



## SUMMARY OF TESTIMONY FROM ADAIR MOSLEY AND R.T. RYBAK

On February 17, Adair Mosley and R.T. Rybak testified before the Minnesota Senate, urging support for the GroundBreak Coalition, a bold initiative to close the racial wealth gap. With \$940 million in private capital already secured, GroundBreak aims to unlock \$5.3 billion over 10 years for homeownership, entrepreneurship, and job creation in historically excluded communities. By leveraging low-interest loans, grants, and community financial institutions, the coalition is removing systemic financial barriers.

State investment is critical to sustaining this effort, bridging one-time gaps, scaling solutions, and maximizing private investments to ensure lasting economic transformation. Mosley and Rybak called on lawmakers to seize this moment and make Minnesota a leader in equitable wealth-building.

## KEY TAKEAWAYS

The testimonies of Adair Mosley and R.T. Rybak underscored the urgent need for state investment to sustain the GroundBreak Coalition's transformative work. Their key points highlight how this cross-sector initiative is already mobilizing significant capital to close the racial wealth gap and drive long-term economic equity in Minnesota.

- + **GroundBreak is a first-of-its-kind, cross-sector initiative designed to close the racial wealth gap in Minnesota through homeownership, entrepreneurship, and commercial development.**
- + Over \$940 million in private-sector capital has already been committed, demonstrating significant investment from banks, foundations, and corporations.
- + The initiative will be executed through established financial institutions (banks and CDFIs), ensuring effective deployment of capital.
- + **Positioned as a direct response to Minnesota's ongoing racial wealth gap, a challenge that has long hindered economic equity.**
- + The state's commitment would solidify the long-term viability of GroundBreak, ensuring continued investments and economic transformation.

