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**2023**

**Corporate  
Responsibility  
Annual Report**

# Letter from Tim

Stewardship as a core value dates back to the very beginning of our organization. Gerry and Hanky Rauenhorst instilled much of who they were and how they lived into the construction business that would become the Opus of today. Their influence laid the foundation upon which our organization was built and the sentiments that inspire our mission, values, culture, daily work and future vision.

2023 marked 70 years since Gerry signed his first contract to build Zion Lutheran Church in his hometown of Olivia, Minnesota. This milestone offered the opportunity to reflect on the business he and Hanky started and the principles they embedded in it. We also thought about how we continue to live those values and principles through our daily work and our corporate responsibility commitment.

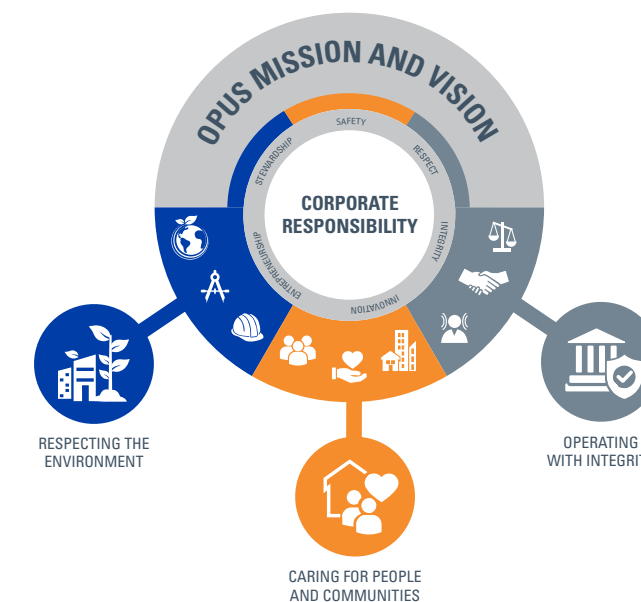
We approach corporate responsibility in three specific ways:

- Respecting the Environment
- Caring for People & Communities
- Operating with Integrity

This report shares the actions we took in 2023 in these categories to adapt to a changing world, address pressing issues in our communities and make a positive impact – all while carrying on the principles that Gerry and Hanky held dear.

We're grateful for the opportunity to work in many communities in numerous capacities and grateful to our team for living our values in and outside of Opus.

Tim Murnane  
President & Chief Executive Officer  
Opus Holding

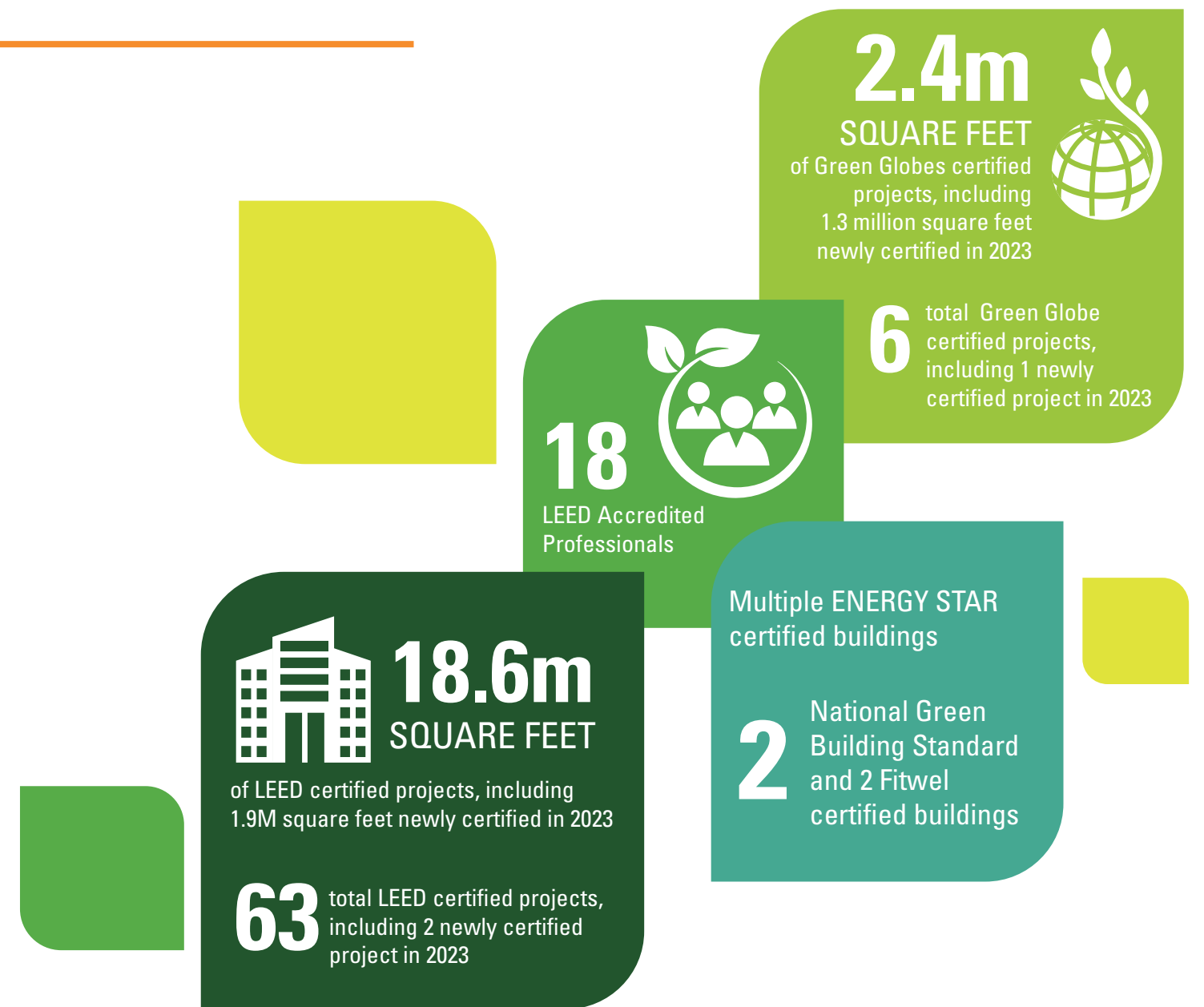


# Respecting the Environment

We recognize the development and construction of commercial buildings can have an impact on the environment. We strive to be a good steward of the environment, protecting natural resources and reducing negative impact.

## Sustainability

Capital partners, tenants, our associates and the general public are increasingly interested in sustainability. All of our projects incorporate common sense sustainable elements whenever feasible, from bringing natural light into the building, selecting urban infill sites, using renewable construction and finish materials, recycling construction waste, to considering occupant health and safety.



### Read highlights of our sustainability work:

- [Dash Downers Grove Apartments are advancing sustainability and healthy living with certifications](#)
- [Our headquarters office building achieved ENERGY STAR Certification](#)
- [Tollway Corporate Center achieved Green Globe Certification](#)
- [GREENteam associate engagement group is advancing sustainability](#)
- [Associates celebrated Earth Day with educational, recyclable artwork](#)
- [Associates cleaned up a job site for Earth Day](#)



# Caring for People & Communities

We are dedicated to advancing the well-being of our associates, clients, business partners and people in the communities where we live and work. We strive to foster an environment and culture that is equitable and inclusive. And we are deeply committed to helping make our communities better places to live, work and raise families.

## Environmental Risk

We actively invest in environmental mitigation to support development of brownfields or undesirable sites, ultimately benefiting communities and their residents, as well as the planet.

Our experienced in-house environmental risk team works directly with our core project teams, sharing the same goals of delivering quality-built projects on time and on budget. Their efforts can help transform contaminated, unusable property into a productive development that creates jobs and generates tax revenues for local municipalities, while also respecting the environment.



**20**

brownfield sites – over 720 acres – evaluated or cleaned up (2023)

nearly

**60%**

of sites under due diligence or construction needed clean up to meet applicable environmental regulatory or health standards (2023)

### Read highlights of our environmental risk work:

- [Northeast Business Center and Alvera Apartments won Minnesota Brownfields Awards](#)
- [Arbor Lakes Corporate Center won an award for site remediation and hazardous waste treatment](#)

## Safety

The safety of our associates and our work environments continues to be a top priority and an essential part of our culture.

### Read highlights of our safety work:

- [Corsa Apartments received a MNSHARP Certification for site safety programs](#)
- [Our construction associates celebrated the annual safety awards](#)

## Community Stewardship

### Opus Foundation

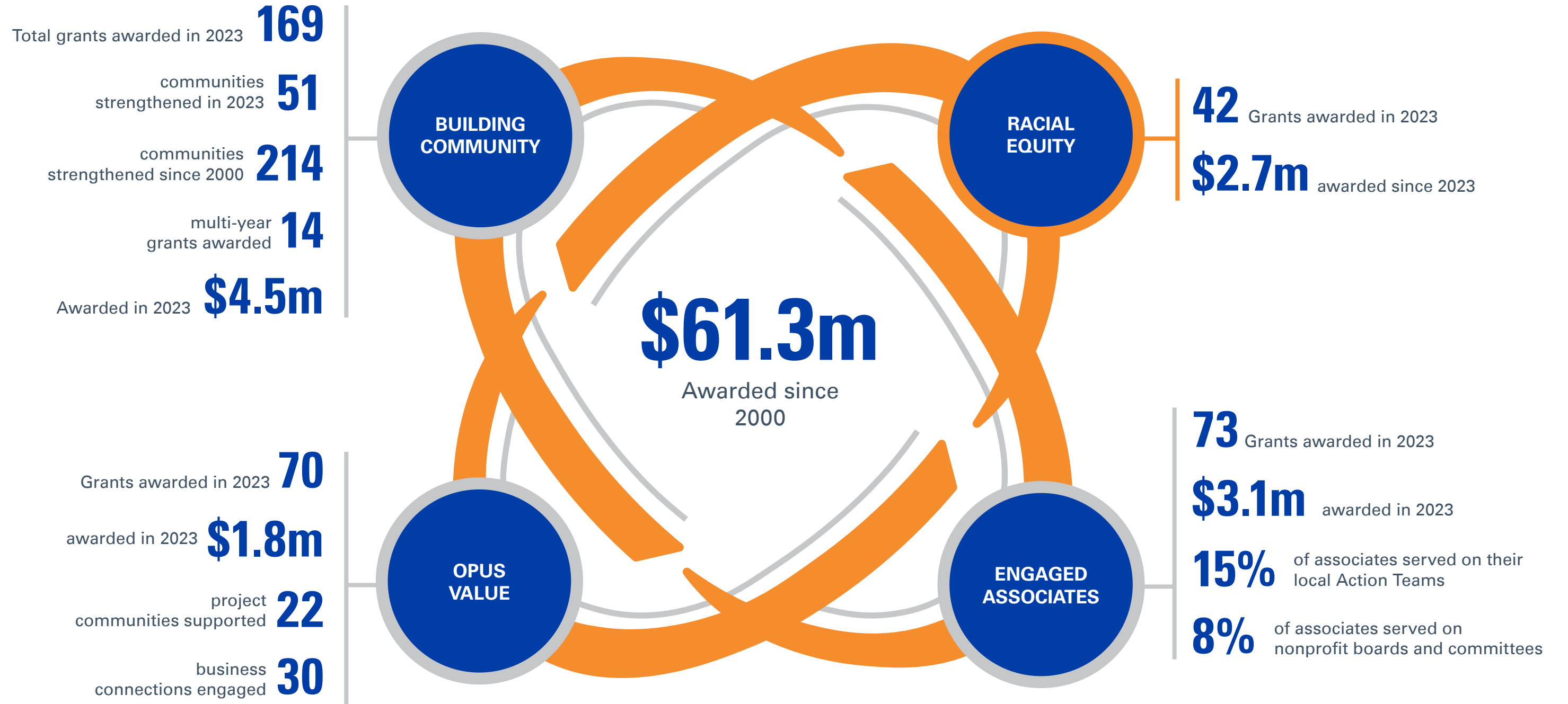
The Opus Foundation is committed to improving conditions that disproportionately affect historically underinvested individuals and communities by resourcing key focus areas of early childhood education, youth development, workforce development, community revitalization.



# Grantmaking: Our Numbers

The Opus Foundation focuses on Building Community through all grants addressing disparities, centering learning, fostering equitable partnerships and resourcing critical needs.

Racial Equity is focused on advancing systems change, asserting authenticity and action, removing barriers and upholding community voice.



Opus Value is focused on connecting business and legacy, engaging stakeholders, growing in DEI industries and supporting Opus communities.

Racial Equity is focused on advancing systems change, asserting authenticity and action, removing barriers and upholding community voice.

## Opus Foundation Focus Area Breakdown



32%

Workforce  
Development



30%

Youth  
Development



27%

Community  
Revitalization



7%

Early Childhood  
Education



4%

Pressing &  
Emerging Needs

### Read highlights of the Opus Foundation's grantmaking:

- [Colorado Coalition for the Homeless expedited a hotel-to-housing conversion](#)
- [Dunwoody College is supporting underserved and underrepresented student populations](#)
- [Building Community Award granted 'In the Nick of Time' for Starfish Initiative](#)
- [Operation Breakthrough launched a program to prepare teens for careers beyond high school](#)
- [Christopher House is advancing their early childhood education initiative](#)
- [Construction Education Foundation is expanding program](#)

[See all 2023 Grantees](#)

## Impact Investing



**\$500,000**

impact investments in 2023

**\$4.5m**

total impact investments since 2020

### Read about the Opus Foundation's recent investment:

- [AltCap is expanding M/WBE contractor support with an investment and grant](#)

## Collaborative Giving

In addition to individual associate engagement with the Opus Foundation, as an organization we partner with the Opus Foundation on several company wide community building events throughout the year, including the Building Community Award, United Way Campaign and Founder's Day.

We have a passion for improving our communities. When we combine our efforts, we maximize our impact.

### Building Community Award

The Gerry Rauenhorst Building Community Award honors our founder's legacy of giving by awarding \$1,000 for each year since Gerry Rauenhorst founded the business that would become the Opus of today to an impactful nonprofit. In 2023, we named PREP-KC the Building Community Award Winner.

**\$70,000**

awarded to PREP-KC the 2023 Building Community Award Winner

### United Way Campaign

We build strong team bonds while building awareness, raising money and volunteering during our annual campaign. Through our volunteer efforts during the week, associates also contribute to the wellbeing of our communities.

**\$180,232**

raised from associates with the Opus Foundation match during our annual United Way Campaign

Read more about our campaign:

- [Associates put the power of community to work for our 2023 United Way Campaign](#)
- [Chicago associates held a donation drive supporting Christopher House](#)

### Founder's Day

Since 2012, we have honored our origins by hosting a company-wide volunteer day. Founder's Day commemorates the day Gerry Rauenhorst signed the first contract for Rauenhorst Construction Co. Associates across the company are given paid time off to volunteer together with local affiliates of Rebuilding Together and Habitat for Humanity.

[Associates gave back to our local communities through our 2023 Founder's Day events.](#)

**\$105,000**

In support of our 2023 Founder's Day volunteer activities, the Opus Foundation® awarded \$105,000 total to:

- Greater Des Moines Habitat for Humanity
- Greater Indy Habitat for Humanity, Inc.
- Habitat for Humanity of Kansas City
- Habitat for Humanity of Metro Denver Inc.
- Rebuilding Together Metro Chicago
- Rebuilding Together Minnesota
- Twin Cities Habitat for Humanity
- Armer Foundation for Kids (Phoenix)

# Enterprise Giving & Volunteering

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We are active in the communities where we do business. Since our founding over 70 years ago, we have prioritized giving back to the communities where our team members live, work and raise families. Building community is what we do — both through our actions and our approach.

## Read about just a bit of our enterprise giving and volunteer work:

- [Sponsored the Twin Cities RISE Gala](#)
- [Minneapolis associates participated in Hearts & Hammers 7th Annual collaborative volunteer event](#)
- [Minneapolis associates volunteered at Girl Scouts Power Girls Camp](#)
- [Des Moines associates participated in a collaborative volunteer event](#)
- [Tom Becker participated in Twin Cities Habitat for Humanity's CEO Build](#)



## Diversity, Equity, Inclusion (DEI)

We are committed to building a more diverse, equitable and inclusive team with a wide range of experiences and talents and supporting a culture of belonging. In 2023 we continued to make progress on our multi-year DEI action plan, including the following focus areas:

### Supplier/Vendor Diversity

Associates connected with local underrepresented contractors, including hiring as many [M/WBE certified subcontractors as possible for The Darby at Briarcliff in Kansas City](#).

Associates worked on a data repository and reporting system to understand our supplier diversity and help those sourcing suppliers to expand the reach of their searches with opportunities to work together.

### Associate Recruitment & Hiring Focus

We've formed partnerships with diverse student organizations at some of the universities from which we attend career fairs.

We sponsored the Construction Management Women's Association (CMWA) at Minnesota State University – Mankato's Brunch & Learn event in March, and Beth Duyvejonck, Regional Vice President of Construction, was the event's keynote speaker.

We launched the [Open Doors Internship](#) to introduce younger students who may have had less access or exposure to careers in the industry.

### Support External Community Building

We were an ambassador sponsor for the third annual [Construction Inclusion Week](#).

Kristin Ridley, Executive Director of the Opus Foundation, led a panel discussion with two nonprofit partners prioritizing racial equity work during the regular [Minneapolis DEI Team Building event in October](#).

Beth Duyvejonck delivered the [Kate Dunwoody Society Luncheon Keynote on Gender Equity](#).

### Policy Equity Focus Area

A task force reviewed several policies, identifying and implementing changes in some.

An inclusive meeting and event preparation guide was created to ensure best practices are followed.

Our construction group has worked towards using more inclusive language. Foreman was removed from our standard job titles. Associates previously known as General Foreman are now Field Supervisors.

### Senior Leadership Engagement

Our Executive Leadership Team kept DEI as a standing agenda item in their bi-weekly meetings.

In July, senior leaders gathered for a two-day DEI workshop.

The Executive Leadership Team and senior leaders participated in quarterly DEI learning sessions to expand understanding and capacity.

### Education & Culture Building

We held our first annual [Be Better Together Week](#), which was an opportunity for our associates to come together to learn about building belonging and inclusion.

We launched the [Building Culture Book Club](#), fostering courageous conversations across the organization.

Opus Women's Network, our longest existing Associate Resource Group, has continued [making an impact and advocating for women](#).



## Associate Support & Engagement

Associates are supported in a variety of ways to enhance their experience at Opus and their life outside.

### Read more about how we're supporting and engaging associates:

- Associates receive – and actively use – Community Time Off, sixteen hours annually to volunteer or engage with community, cultural or religious events not included in our annual paid holidays.
- We hosted many Cultural & Awareness Recognitions, including a women's recognition in March with a panel of [women at Opus and supporting the Girl Scouts by purchasing cookies for associates](#); Black History Month with two open learning sessions with our external consultants and Veterans Day with a [feature article on one of our own veterans – Jay Ramos](#).

## Community Partnerships/Transforming Communities

Whether a build-to-suit or a speculative project, we aim to deliver on the established goals and maximize value for all stakeholders – our partners, the client, the community and beyond. Working closely with them enables us to deliver a first-rate project that does just that.

We have a long-standing commitment to helping communities thrive. We go well beyond the project's boundaries, transforming the communities beyond the steel and concrete and delivering a positive economic benefit.

### Check out how recent projects have transcended the jobsite boundaries:

- [Dash Downers Grove Apartments was a transformative development and added to the community's vibrancy](#)
- [WinField United's build-to-suit was more than a building and contributed to the community's economic vitality](#)

## Operating with Integrity

We are intentional about operating responsibly and conducting our business with integrity. Since our founding, we have fostered a culture of building trust with our clients and stakeholders. Our associates strive to build strong relationships by exceeding expectations, building quality and delivering on commitments.

### Read more about how we're operating responsibly and with integrity:

- [Kelly Baker joined our Board of Directors](#)
- [Matt Rauenhorst was promoted to lead development nationally](#)
- [Mike Yungerman was promoted to Executive Vice President & General Manager](#)
- [Pete Conlon and Dave Everson were promoted to Senior Vice President positions in Capital Markets and Finance](#)
- [Nick Murnane was promoted to Vice President & General Manager in Minneapolis](#)
- [Matt Visnansky was promoted to Vice President & General Manager in Phoenix](#)
- [Shanna Strowbridge participated in the Association of Corporate Counsel's Annual Meeting](#)

## 2023 Board of Directors

### Opus

Bob Underhill, Chair  
Kelly Baker  
Mary Brainerd  
Amy Goldman  
Sabrina Kanner  
Wade Lau  
Walt Mercer  
Tim Murnane  
Mark Rauenhorst

### Opus Foundation®

Matt Rauenhorst, Board Chair  
Joe Downs  
Beth Duyvejonck  
Margaret Green-Rauenhorst  
Aretha Green-Rupert  
Olivia Jefferson  
Tim Murnane  
Kim Noonan  
Elaine Rasmussen  
Ian Widmer

# 2023 Opus Foundation® Grantees

A Mother's Love Initiative  
Academy of Holy Angels  
ACE Mentor Program of Central Iowa  
ACE Mentor Program of Colorado  
Aeon  
African American Leadership Forum  
ALS Therapy Development Institute  
AltCap  
Anawim Housing, Inc.  
Aris Foundation  
Armer Foundation for Kids  
Assistance League of Kansas City  
Big Brothers Big Sisters Twin Cities  
Big Shoulders Fund  
Black Men Teach  
Boys & Girls Club of Metro Denver  
Boys & Girls Clubs of Greater Kansas City  
Building Futures Design & Build Workshops  
Camp Fire Minnesota  
Cardinal Ritter Senior Services  
Child Crisis Arizona  
Christopher House  
City Year Kansas City  
Colorado Coalition for the Homeless  
CommonBond Communities  
Community Action Partnership of Scott, Carver,  
and Dakota Counties  
Community Foundation of Greater Des Moines  
Community Pathways of Steele County  
CommunityWorks Inc.  
ConnectUP! Institute  
Construction Careers Foundation  
Construction Education Foundation  
Cristo Rey Jesuit High School - Twin Cities  
CU Real Estate Center, Leeds School of  
Business  
Cultural Survival, Inc.  
Denver Inner City Parish  
Denver Kids, Inc.

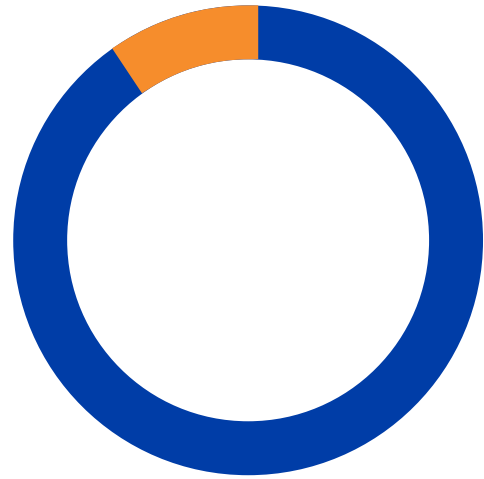
DinoMights  
DECA Inc.  
Dougherty Family College  
Downtown Tempe Foundation  
Dress for Success Indianapolis  
Dress for Success Twin Cities  
Dunwoody College of Technology  
Eagle University  
Earnest & Edna Shepherd Youth Center  
Embarc  
Feed Northland Kids  
Fourth Avenue Foundation, Inc.  
Free Bikes 4 Kidz MN  
Freedom for Youth Ministries  
Gather and Grow Waconia United Food Shelf  
Genesys Works  
Girl Scouts of Minnesota and Wisconsin River  
Valleys  
Goodwill of Central & Southern Indiana  
Goodwill-Easter Seals Minnesota  
Great Outdoors Foundation  
Great River Greening  
Greater Des Moines Habitat for Humanity  
Greater Indy Habitat for Humanity  
Greater MSP  
Greater Twin Cities United Way  
Grimes Volunteer Support Services, Inc. (GVSS)  
Groves Learning Organization  
Habitat for Humanity of Kansas City  
Habitat for Humanity of Metro Denver  
Hancock Health Foundation  
Harvesters - The Community Food Network  
Heart Ministry Center  
Hillcrest Hope  
Hispanic Chamber Education Foundation  
Home Sweet Home  
Homeward Bound  
Hope Community  
Hoya Foundation

Inner City Impact  
Inner City Night Shelter  
InspireMSP  
International Institute of Minnesota  
Jesuit Refugee Service/USA  
Junior Achievement North  
Junior Achievement of Greater St. Louis, Inc.  
Lake Street Council  
LatinoLEAD  
Lewy Body Dementia Association, Inc.  
LINK Unlimited Scholars  
Little Free Library  
Meals from the Heartland  
Mercy Housing  
Mesa Arts Center Foundation  
MicroGrants  
MIGIZI  
Mile High United Way  
Mile High Youth Corps  
Minnesota American Legion Foundation Fund  
84  
Minnesota Brownfields  
Navigate Adolescence, Inc.  
New Pathways for Youth, Inc.  
New Visions Homeless Services  
NEWSSED Community Development  
Corporation  
Nexus Community Partners  
Northmont FISH  
Operation Breakthrough, Inc.  
Our Lady of Peace  
Our Savior Lutheran Church & School  
Parents Alliance Employment Project  
Pathway Financial Education  
People Reaching Out to People  
Peter & Paul Community Services  
Pillsbury United Communities  
PREP-KC  
Project DIVA International  
Project for Pride in Living, Inc.  
Project IOWA  
Rebuilding Together Kansas City  
Rebuilding Together Metro Chicago  
Rebuilding Together Minnesota  
Rise CDFI  
Rocky Mountain Immigrant Advocacy Network  
Ronald McDonald House Charities of St. Louis

Saint Thomas Academy  
Sanctuary Covenant Church  
Society of St. Vincent de Paul  
SSM Health Cardinal Glennon Children's  
Foundation  
St. Louis Area Foodbank  
St. Louis Children's Hospital Foundation  
STEP - St. Louis Park Emergency Program, Inc.  
St. Mary's Early Childhood Center  
Starfish Initiative  
Summit Academy OIC  
Sun Valley Youth Center  
The Camden Collective  
The Foster Alliance  
The Lovelady Center  
The Power of People Leadership Institute  
The School District of Clayton PTO Council  
Together  
Twin Cities Habitat for Humanity  
U.S. Green Building Council  
United Way of Central Indiana  
United Way of Central Iowa  
United Way of Greater Kansas City  
United Way of Greater St. Louis  
United Way of Metro Chicago  
University of Denver - Franklin L. Burns School  
of Real Estate and Construction Management  
University of Minnesota Foundation  
University of St. Thomas  
University of Wisconsin-Madison  
Urban Land Institute Colorado  
Urban Peak  
Valley of the Sun United Way  
Walker West Music Academy  
Wheeler Mission  
Wichita Falls Area Food Bank  
Willkie House  
Wish for Wheels  
Women's Advocates  
Women's Foundation of Minnesota  
YMCA of Metropolitan Chicago

# Grantmaking: Our Numbers

## TOTAL AWARDED



**\$4.5m**

Grants awarded in 2023

**\$59m**

Awarded since 2000



## ENGAGED ASSOCIATES

**40**

Associates on local Action Teams



**81**

Grants awarded in 2023

**10**

Associates serving on nonprofit committees



**\$3.2m**

Awarded in 2023

**14**

Associates serving on nonprofit boards

## OPUS VALUE



**70**

Grants in 2023

**\$2m**

Awarded in 2023

**22**

Project communities supported

**30**

Business connections engaged

**42**

Grants awarded in 2023

**\$2.7m**

Awarded since 2023

## RACIAL EQUITY

## BUILDING COMMUNITY



**22**

Grants awarded in 2023



**\$1.4m**

Awarded in 2023

multi-year grants awarded

**14**

communities strengthened in 2023

**52**

communities strengthened since 2000

**216**