Form 990

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2024 calendar year, or tax year beginning 01-01-2024 , and ending 12-31-2024

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
AEON

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
901 NORTH THIRD STREET 150

City or town, state or province, country, and ZIP or foreign postal code
MINNEAPOLIS, MN 55401

D Employer identification number
41-1558711

E Telephone number
(612) 341-3148

G Gross receipts $ 44,482,074

F Name and address of principal officer:
CAROLINE HORTON
901 NORTH THIRD STREET 150
MINNEAPOLIS, MN 55401

H(a) Is this a group return for subordinates? ☐ Yes ☑ No
H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. See instructions.
H(c) Group exemption number

I Tax-exempt status: ☑ 501(c)(3) ☐ 501(c) ( ) (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: WWW.AEON.ORG

K Form of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: 1986

M State of legal domicile: MN

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
TO CREATE AND SUSTAIN QUALITY AFFORDABLE HOMES THAT STRENGTHEN LIVES AND COMMUNITIES.

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	13
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	13
5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	318
6	Total number of volunteers (estimate if necessary)	6	31
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	9,461,060	15,956,347
9	Program service revenue (Part VIII, line 2g)	25,467,909	27,299,454
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,052,147	1,202,077
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-40,138	-27,953
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	35,940,978	44,429,925
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	11,000,807	10,720,627
16a	Professional fundraising fees (Part IX, column (A), line 11e)	30,341	53,972
b	Total fundraising expenses (Part IX, column (D), line 25) 889,939		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	63,856,246	50,001,210
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	74,887,394	60,775,809
19	Revenue less expenses. Subtract line 18 from line 12	-38,946,416	-16,345,884

	Net Assets or Fund Balances	Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	165,814,497	168,575,474
21	Total liabilities (Part X, line 26)	215,483,330	234,461,652
22	Net assets or fund balances. Subtract line 21 from line 20	-49,668,833	-65,886,178

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

****** 2025-10-10
Signature of officer Date
CAROLINE HORTON CHIEF FINANCIAL OFFICER
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
		2025-10-10		P00078514

Firm's name BAKER TILLY ADVISORY GROUP LP — Firm's EIN 39-0859910

Firm's address 225 S 6TH ST 2300
MINNEAPOLIS, MN 55402 — Phone no. (612) 876-4500

May the IRS discuss this return with the preparer shown above? See Instructions. ☑ Yes ☐ No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III . . . . ☑

1 Briefly describe the organization's mission:

TO CREATE AND SUSTAIN QUALITY AFFORDABLE HOMES THAT STRENGTHEN LIVES AND COMMUNITIES. AEON ACQUIRES, IMPROVES, AND PRESERVES DECENT, SAFE AND AFFORDABLE HOUSING FOR VERY LOW, LOW AND MODERATE INCOME PERSONS, REMAINING RESPONSIBLE AND RESPONSIVE TO THE COMMUNITY, NEIGHBORHOOD AND RESIDENTS IT SERVES.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ Yes ☑ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ Yes ☑ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ 48,713,625 including grants of $) (Revenue $ 22,625,939)

Description: See Additional Data

4b (Code:) (Expenses $ 3,067,108 including grants of $) (Revenue $ 1,279,232)

Description: See Additional Data

4c (Code:) (Expenses $ 4,905,777 including grants of $) (Revenue $ 3,394,283)

Description: See Additional Data

4d Other program services (Describe in Schedule O.)

(Expenses $ 1,217,158 including grants of $) (Revenue $)

(Code:) (Expenses $ 1,217,158 including grants of $) (Revenue $)

RESIDENT CONNECTIONS - MANY RESIDENTS COME TO AEON WITH A VARIETY OF CHALLENGES AND LIVED EXPERIENCES. RESIDENT SERVICES PROVIDES SUPPORT TO START ADDRESSING BARRIERS AND HELP RESIDENTS SUCCESSFULLY MAINTAIN THEIR HOUSING. THIS IS DONE THROUGH 1) COMMUNITY SERVICE PROVIDERS, WHO PROVIDE 1:1 CASE MANAGEMENT TO RESIDENTS WITH SIGNIFICANT CHALLENGES TO MAINTAINING HOUSING STABILITY; AND 2) AEON'S RESIDENT CONNECTIONS TEAM, WHICH HELP RESIDENTS MAINTAIN HOUSING BY ASSISTING THEM TO ACCESS BASIC NEEDS, BUILDING COMMUNITY, AND FOSTERING LEADERSHIP.

4e **Total program service expenses** 57,903,668

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*? See instructions.	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4	Yes	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D,*Part I	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D,* Part III	8		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D,* Part VI.	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		No
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I.* See instructions.	17	Yes	
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18	Yes	
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		No

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L,* Part I	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L,* Part I	25b		No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L,*Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		No
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b	Yes	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

					Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	175			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	318			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		No
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the sponsoring organization make any taxable distributions under section 4966?			9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter:					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter:					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O.			13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.			15		No
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.			16		No
17	**Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.			17		

Part VI **Governance, Management, and Disclosure.** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*
Check if Schedule O contains a response or note to any line in this Part VI . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	**1a** 13			
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.				
b	Enter the number of voting members included in line 1a, above, who are independent	**1b** 13			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		**2**		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		**3**		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		**4**		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		**5**		No
6	Did the organization have members or stockholders?		**6**		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		**7a**		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		**7b**		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		**8a**	Yes	
b	Each committee with authority to act on behalf of the governing body?		**8b**	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		**9**		No

Section B. Policies (*This Section B requests information about policies not required by the Internal Revenue Code.*)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	**10a**		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	**10b**		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	**11a**	Yes	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	**12a**	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	**12b**	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done*	**12c**	Yes	
13	Did the organization have a written whistleblower policy?	**13**	Yes	
14	Did the organization have a written document retention and destruction policy?	**14**	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	**15a**	Yes	
b	Other officers or key employees of the organization	**15b**		No
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	**16a**	Yes	
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	**16b**	Yes	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed
FL , CA , WI , CO , RI , PA , WA , NY , MN , IL , NJ

18 Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records:
CAROLINE HORTON 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 (612) 341-3148

Part VII **Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) BOB TIMPERLEY DIRECTOR	1.00	X						0	0	0
(2) CATHERINE SIMMONS-FAYE JONES DIRECTOR	1.00	X						0	0	0
(3) DAN REED DIRECTOR	1.00	X						0	0	0
(4) GREG WERNER BOARD SECRETARY	1.00	X		X				0	0	0
(5) JACKIE FOSTER DIRECTOR	1.00	X						0	0	0
(6) JOE ABRAHAM DIRECTOR	1.00	X						0	0	0
(7) LINDA STAGE DIRECTOR	1.00	X						0	0	0
(8) MARTHA NEVANEN BOARD VICE CHAIRPERSON	1.00	X		X				0	0	0
(9) MARTHA SWANSON DIRECTOR	1.00	X						0	0	0
(10) MATT PLEC DIRECTOR	1.00	X						0	0	0
(11) MELISSA DOWNEY BOARD CHAIRPERSON	1.00	X		X				0	0	0
(12) OSCAR YANEZ DIRECTOR	1.00	X						0	0	0
(13) RICK PURCELL DIRECTOR	1.00	X						0	0	0
(14) SARAH MOBERG DIRECTOR	1.00	X						0	0	0
(15) SAREOUN EARM DIRECTOR	1.00	X						0	0	0
(16) SHAWN POWER DIRECTOR	1.00	X						0	0	0
(17) CAROLINE HORTON CHIEF FINANCIAL OFFICER	50.00			X				215,762	0	10,563

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(18) ERIC JOHNSON PRESIDENT & CHIEF EXECUTIVE OFFICER	50.00			X				285,548	0	22,614
(19) DAVID KEINERT EXECUTIVE VP OF OPERATIONS	50.00				X			186,150	0	1,764
(20) LAURA RUSS CHIEF REAL ESTATE OFFICER	50.00				X			247,169	0	2,516
(21) ANGELA EMMRICH VICE PRESIDENT OF HUMAN RESOURCES	50.00					X		171,665	0	22,216
(22) GREGORY STEGEMAN CONTROLLER	50.00					X		180,288	0	1,262
(23) JUAN TORRES DIRECTOR OF HOUSING DEVELOPMENT	50.00					X		139,717	0	9,343
(24) MARY ROUTHIEAUX VICE PRESIDENT OF ADVANCEMENT	50.00					X		160,043	0	10,988
(25) TYLER PARETTE CHIEF POLICY & PARTNERSHIPS OFFICER	50.00					X		179,576	0	10,375

	(D)	(E)	(F)
1b Sub-Total			
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)	1,765,918	0	91,641

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization 18

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization?*If "Yes," complete Schedule J for such person*	5		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
KINGFISHER CONSTRUCTION 3100 PACIFIC ST 230 MINNEAPOLIS, MN 55411	BUILDING CONTRACTOR	1,181,910
ROZIN SECURITY CONSULTING LLC 2801 HENNEPIN AVE MINNEAPOLIS, MN 55408	SECURITY SERVICES	1,138,462
NAVARRE CONSTRUCTION LLC 3701 SHORELINE DR SUITE 106D WAYZATA, MN 55391	GENERAL MAINTENANCE	865,329
REPUBLIC SERVICES PO BOX 713502 CHICAGO, IL 606770052	TRASH REMOVAL	563,883
UNITED PROTECTIVE AGENCY PO BOX 713502 ST MICHAEL, MN 55376	SECURITY SERVICES	445,666

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization 38

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . . ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c 296,804				
	d Related organizations	1d				
	e Government grants (contributions)	1e 12,675,972				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 2,983,571				
	g Noncash contributions included in lines 1a - 1f:$	1g 46,456				
	h **Total.** Add lines 1a-1f		15,956,347			
Program Service Revenue		Business Code				
	2a RENTAL OPERATIONS	531110	22,390,511	22,390,511		
	b MANAGEMENT FEES	531310	3,394,283	3,394,283		
	c DEVELOPER FEES AND ACQ	531390	1,279,232	1,279,232		
	d INVESTMENT IN OTHER EN	531390	235,428	235,428		
	e					
	f All other program service revenue.					
	g **Total.** Add lines 2a–2f.	27,299,454				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		1,202,077			1,202,077
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross rents	6a (i) Real: ; (ii) Personal:				
	b Less: rental expenses	6b				
	c Rental income or (loss)	6c				
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	7a (i) Securities: ; (ii) Other:				
	b Less: cost or other basis and sales expenses	7b				
	c Gain or (loss)	7c				
	d Net gain or (loss)					
	8a Gross income from fundraising events (not including $ 296,804 of contributions reported on line 1c). See Part IV, line 18	8a 0				
	b Less: direct expenses	8b 52,149				
	c Net income or (loss) from fundraising events		-52,149			-52,149
	9a Gross income from gaming activities. See Part IV, line 19	9a				
	b Less: direct expenses	9b				
	c Net income or (loss) from gaming activities					
	10a Gross sales of inventory, less returns and allowances	10a				
	b Less: cost of goods sold	10b				
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code				
	11a MISCELLANEOUS REVENUE	900099	24,196			24,196
	b					
	c					
	d All other revenue					
	e **Total.** Add lines 11a–11d		24,196			
	12 **Total revenue.** See instructions		44,429,925	27,299,454	0	1,174,124

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX . . . . . ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	969,348	480,126	489,222	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	8,390,826	7,268,820	543,353	578,653
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	192,858	155,933	19,915	17,010
9 Other employee benefits	683,686	576,678	43,403	63,605
10 Payroll taxes	483,909	360,376	80,867	42,666
11 Fees for services (non-employees):				
a Management	439,881	439,881		
b Legal	106,483	46,480	60,003	
c Accounting	99,355		99,355	
d Lobbying	32,519		32,519	
e Professional fundraising services. See Part IV, line 17	53,972			53,972
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	2,569,613	2,262,474	284,370	22,769
12 Advertising and promotion				
13 Office expenses	1,127,126	942,846	80,691	103,589
14 Information technology				
15 Royalties				
16 Occupancy	2,166,213	2,166,213		
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	9,050,265	9,050,265		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,768,439	5,763,239	2,272	2,928
23 Insurance	2,224,332	2,079,692	144,640	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a IMPAIRMENT LOSS	13,227,629	13,227,629		
b RENTAL OPERATIONS	7,881,030	7,881,030		
c PROJECT EXPENSES	2,935,601	2,935,601		
d RENTAL PROPERTY TAXES	1,101,378	1,101,378		
e All other expenses	1,271,346	1,165,007	101,592	4,747
25 **Total functional expenses.** Add lines 1 through 24e	60,775,809	57,903,668	1,982,202	889,939
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X **Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part IX . . . . ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		8,622,333	1	6,645,612
	2	Savings and temporary cash investments		10,063,235	2	16,937,273
	3	Pledges and grants receivable, net		880,446	3	186,932
	4	Accounts receivable, net		10,675,608	4	13,592,960
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)			6	
	7	Notes and loans receivable, net		619,452	7	599,213
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		289,379	9	365,990
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 189,167,097			
	b	Less: accumulated depreciation	10b 63,415,484	130,784,181	10c	125,751,613
	11	Investments—publicly traded securities			11	
	12	Investments—other securities. See Part IV, line 11			12	
	13	Investments—program-related. See Part IV, line 11		2,529,429	13	2,496,282
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		1,350,434	15	1,999,599
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)		165,814,497	16	168,575,474
Liabilities	17	Accounts payable and accrued expenses		27,850,949	17	33,871,435
	18	Grants payable			18	
	19	Deferred revenue		554,762	19	4,639,928
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			22	
	23	Secured mortgages and notes payable to unrelated third parties		173,901,146	23	185,458,972
	24	Unsecured notes and loans payable to unrelated third parties		11,826,039	24	8,491,718
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D		1,350,434	25	1,999,599
	26	**Total liabilities.** Add lines 17 through 25		215,483,330	26	234,461,652
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here** ☑ **and complete lines 27, 28, 32, and 33.**				
	27	Net assets without donor restrictions		-60,649,371	27	-76,063,397
	28	Net assets with donor restrictions		10,980,538	28	10,177,219
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 29 through 33.**				
	29	Capital stock or trust principal, or current funds			29	
	30	Paid-in or capital surplus, or land, building or equipment fund			30	
	31	Retained earnings, endowment, accumulated income, or other funds			31	
	32	Total net assets or fund balances		-49,668,833	32	-65,886,178
	33	Total liabilities and net assets/fund balances		165,814,497	33	168,575,474

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . ☑

1	Total revenue (must equal Part VIII, column (A), line 12)	1	44,429,925
2	Total expenses (must equal Part IX, column (A), line 25)	2	60,775,809
3	Revenue less expenses. Subtract line 2 from line 1	3	-16,345,884
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	-49,668,833
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	12
9	Other changes in net assets or fund balances (explain in Schedule O)	9	128,527
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	-65,886,178

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . ☑

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☑ Accrual ☐ Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b	Yes	

Additional Data

Software ID:
Software Version:
EIN: 41-1558711
Name: AEON

Form 990 (2024)

Form 990, Part III, Line 4a:

RENTAL OPERATIONS - AEON OWNS AND OPERATES AFFORDABLE APARTMENT HOMES FOR RESIDENTS WITH LOW OR MODERATE INCOMES. EACH YEAR, AEON SERVES RESIDENTS ACROSS 60 PROPERTIES IN THE TWIN CITIES METRO REGION OF MINNESOTA. RESIDENTS INCLUDE PEOPLE WHO HAVE EXPERIENCED HOMELESSNESS, YOUTH, SENIORS, PEOPLE WITH MENTAL AND CHEMICAL HEALTH ISSUES, AND OTHERS WHO FACE CHALLENGES MAINTAINING HOUSING STABILITY.

Form 990, Part III, Line 4b:

HOUSING DEVELOPMENT - AEON EXPANDS AFFORDABLE HOUSING THROUGH NEW CONSTRUCTION AND ACQUISITIONS. WE CURRENTLY HAVE ALMOST 6,000 HOMES ACROSS 60 PROPERTIES IN THE TWIN CITIES METRO REGION.

Form 990, Part III, Line 4c:

PROPERTY MANAGEMENT - AEON MANAGES MOST OF THE PROPERTIES IT OWNS, ENSURING APARTMENT HOMES ARE QUALITY HOMES FOR THE LONG-TERM, WHILE BUILDING POSITIVE RELATIONSHIPS WITH RESIDENTS. AS OF DECEMBER 31, 2024, AEON MANAGES 50 PROPERTIES ACROSS THE TWIN CITIES METRO REGION.

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2024
Open to Public Inspection

Name of the organization
AEON

Employer identification number
41-1558711

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170 (b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☑ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)

9 ☐ An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:

10 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations . . . .

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document? Yes	No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
Total						

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

	Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . .	10,542,307	7,214,706	8,136,861	9,461,060	15,659,543	51,014,477
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3	The value of services or facilities furnished by a governmental unit to the organization without charge..						
4	**Total.** Add lines 1 through 3	10,542,307	7,214,706	8,136,861	9,461,060	15,659,543	51,014,477
5	The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . .						4,949,274
6	**Public support.** Subtract line 5 from line 4.						46,065,203

Section B. Total Support

	Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7	Amounts from line 4. .	10,542,307	7,214,706	8,136,861	9,461,060	15,659,543	51,014,477
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . .	476,548	774,729	618,627	1,052,147	1,226,273	4,148,324
9	Net income from unrelated business activities, whether or not the business is regularly carried on. .						
10	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). .				9,772		9,772
11	**Total support.** Add lines 7 through 10						55,172,573

12 Gross receipts from related activities, etc. (see instructions) . . . . | **12** | 131,356,579

13 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f) divided by line 11, column (f)) . . . . | **14** | 83.490 %

15 Public support percentage for 2023 Schedule A, Part II, line 14 . . . . | **15** | 78.980 %

16a **33 1/3% support test—2024.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶ ☑

b **33 1/3% support test—2023.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶ ☐

17a **10%-facts-and-circumstances test—2024.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . ▶ ☐

b **10%-facts-and-circumstances test—2023.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . ▶ ☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 **Public support.** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6. . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . .						
13 **Total support.** (Add lines 9, 10c, 11, and 12.). .						

14 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**. . . . . ▶ ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2024 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2024** (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from **2023** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests-2024.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶ ☐

b **33 1/3% support tests—2023.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . ▶ ☐

Part IV **Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

			Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in **Part VI** how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.*	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509 (a)(1) or (2)? *If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).*	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer lines 3b and 3c below.*	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in **Part VI** when and how the organization made the determination.*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.*	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.*	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.*	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in **Part VI,** including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).*	5a		
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in **Part VI.***	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990) .*	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? *If "Yes," complete Part I of Schedule L (Form 990).*	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in **Part VI.***	9a		
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in **Part VI.***	9b		
c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in **Part VI.***	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer line 10b below.*	10a		
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).*	10b		

Part IV Supporting Organizations (continued)

			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
a	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	**11a**		
b	A family member of a person described on 11a above?	**11b**		
c	A 35% controlled entity of a person described on line 11a or 11b above? *If "Yes" to 11a, 11b, or 11c, provide detail in* ***Part VI.***	**11c**		

Section B. Type I Supporting Organizations

			Yes	No
1	Did the officers, directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? *If "No," describe in* ***Part VI*** *how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*	**1**		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in* ***Part VI*** *how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.*	**2**		

Section C. Type II Supporting Organizations

			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in* ***Part VI*** *how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).*	**1**		

Section D. All Type III Supporting Organizations

			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	**1**		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? *If "No," explain in* ***Part VI*** *how the organization maintained a close and continuous working relationship with the supported organization(s).*	**2**		
3	By reason of the relationship described in line 2 above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in* ***Part VI*** *the role the organization's supported organizations played in this regard.*	**3**		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year **(see instructions)**:

a ☐ The organization satisfied the Activities Test. Complete **line 2** below.

b ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.

c ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions)

			Yes	No
2	Activities Test. **Answer lines 2a and 2b below.**			
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in* ***Part VI identify those supported organizations and explain*** *how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*	**2a**		
b	Did the activities described on line 2a, above constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in* ***Part VI*** *the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*	**2b**		
3	Parent of Supported Organizations. **Answer lines 3a and 3b below.**			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations?*If "Yes" or "No", provide details in* ***Part VI.***	**3a**		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? *If "Yes," describe in* ***Part VI.*** *the role played by the organization in this regard.*	**3b**		

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in **Part VI***). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

	Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1		
2	Recoveries of prior-year distributions	2		
3	Other gross income (see instructions)	3		
4	Add lines 1 through 3	4		
5	Depreciation and depletion	5		
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7	Other expenses (see instructions)	7		
8	**Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4)	8		

	Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1		
a	Average monthly value of securities	1a		
b	Average monthly cash balances	1b		
c	Fair market value of other non-exempt-use assets	1c		
d	**Total** (add lines 1a, 1b, and 1c)	1d		
e	**Discount** claimed for blockage or other factors (*explain in detail in **Part VI***):			
2	Acquisition indebtedness applicable to non-exempt use assets	2		
3	Subtract line 2 from line 1d	3		
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6	Multiply line 5 by 0.035	6		
7	Recoveries of prior-year distributions	7		
8	**Minimum Asset Amount** (add line 7 to line 6)	8		

	Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2	Enter 85% of line 1	2		
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4	Enter greater of line 2 or line 3	4		
5	Income tax imposed in prior year	5		
6	**Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		

7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		**Current Year**
1 Amounts paid to supported organizations to accomplish exempt purposes	**1**	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	**2**	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	**3**	
4 Amounts paid to acquire exempt-use assets	**4**	
5 Qualified set-aside amounts (*prior IRS approval required - provide details in **Part VI***)	**5**	
6 Other distributions (*describe in **Part VI***). See instructions	**6**	
7 **Total annual distributions.** Add lines 1 through 6.	**7**	
8 Distributions to attentive supported organizations to which the organization is responsive (*provide details in **Part VI***). See instructions	**8**	
9 Distributable amount for 2024 from Section C, line 6	**9**	
10 Line 8 amount divided by Line 9 amount	**10**	

Section E - Distribution Allocations (see instructions)	**(i)** **Excess Distributions**	**(ii)** **Underdistributions Pre-2024**	**(iii)** **Distributable Amount for 2024**
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required-- *explain in **Part VI***). See instructions.			
3 Excess distributions carryover, if any, to 2024:			
a From 2019.			
b From 2020.			
c From 2021.			
d From 2022.			
e From 2023.			
f **Total** of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: $			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, *explain in **Part VI***. See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, *explain in **Part VI***. See instructions.			
7 **Excess distributions carryover to 2025.** Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020.			
b Excess from 2021.			
c Excess from 2022.			
d Excess from 2023.			
e Excess from 2024.			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

SCHEDULE C (Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.
▶Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of the organization	Employer identification number
AEON	41-1558711

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."

2 Political campaign activity expenditures. See instructions ▶ $

3 Volunteer hours for political campaign activities. See instructions

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ $

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

	(a) Name	**(b)** Address	**(c)** EIN	**(d)** Amount paid from filing organization's funds. If none, enter -0-.	**(e)** Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
1					
2					
3					
4					
5					
6					

Part II-A **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

A Check ▶ ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	**(a)** Filing organization's totals	**(b)** Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		

If the amount on line 1e, column (a) or (b) is:	**The lobbying nontaxable amount is:**
Not over $500,000	20% of the amount on line 1e.
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000.
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000.
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000.
Over $17,000,000	$1,000,000.

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a. If zero or less, enter -0-.		
i Subtract line 1f from line 1c. If zero or less, enter -0-.		

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	**(a)** 2021	**(b)** 2022	**(c)** 2023	**(d)** 2024	**(e)** Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B **Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.		(a) Yes	(a) No	(b) Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a	Volunteers?	Yes		
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	Yes		
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?		No	
e	Publications, or published or broadcast statements?		No	
f	Grants to other organizations for lobbying purposes?		No	
g	Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		17,019
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i	Other activities?	Yes		15,500
j	Total. Add lines 1c through 1i			32,519
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A **Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3	Did the organization agree to carry over lobbying and political expenditures from the prior year?	3		

Part III-B **Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."**

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures. See Instructions	5	

Part IV **Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation
PART II-B, LINE 1:	AEON STAFF PARTICIPATED DIRECTLY IN ADVOCACY AND LOBBYING EFFORTS IN SUPPORT OF MN LEGISLATION RELATED TO AFFORDABLE HOUSING, HOMELESSNESS AND OTHER AREAS RELATED TO AEON'S MISSION. AEON ALSO PAID FOR THIRD PARTY SERVICES RELATED TO THE 2024 MN LEGISLATIVE SESSIONS.

SCHEDULE D
(Form 990)

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
AEON

Employer identification number
41-1558711

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ $

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ $

(ii) Assets included in Form 990, Part X ▶ $

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ $

b Assets included in Form 990, Part X ▶ $

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibition

b ☐ Scholarly research

c ☐ Preservation for future generations

d ☐ Loan or exchange programs

e ☐ Other ....

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?. . . ☐ **Yes** ☐ **No**

Part IV **Escrow and Custodial Arrangements.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . ☐ **Yes** ☐ **No**

b If "Yes," explain the arrangement in Part XIII and complete the following table:

			Amount
c	Beginning balance . . .	**1c**	
d	Additions during the year . . .	**1d**	
e	Distributions during the year . . .	**1e**	
f	Ending balance . . .	**1f**	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . ☐ **Yes** ☐ **No**

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . . ☐

Part V **Endowment Funds.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	**(b)** Prior year	**(c)** Two years back	**(d)** Three years back	**(e)** Four years back
1a Beginning of year balance					
b Contributions . . .					
c Net investment earnings, gains, and losses					
d Grants or scholarships . . .					
e Other expenditures for facilities and programs . . .					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ ....

b Permanent endowment ▶ ....

c Term endowment ▶ ....

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

		Yes	No
(i) Unrelated organizations . . .	**3a(i)**		
(ii) Related organizations . . .	**3a(ii)**		
b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? . . .	**3b**		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI **Land, Buildings, and Equipment.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	**(a)** Cost or other basis (investment)	**(b)** Cost or other basis (other)	**(c)** Accumulated depreciation	**(d)** Book value
1a Land		23,067,320		23,067,320
b Buildings		162,316,643	60,067,374	102,249,269
c Leasehold improvements		353,360	329,419	23,941
d Equipment		3,429,774	3,018,691	411,083
e Other				
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* . . ▶				125,751,613

Part VII Investments - Other Securities.
Complete if the organization answered "Yes" on Form 990, Part IV, line 11b.See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3)Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶		

Part VIII Investments - Program Related.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 13.)* ▶		

Part IX Other Assets.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	

Part X Other Liabilities.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f.See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
LEASE LIABILITY	1,999,599
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶	1,999,599

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☑

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12.)			5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18.)			5	

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
See Additional Data Table	

Additional Data

Software ID:
Software Version:
EIN: 41-1558711
Name: AEON

Supplemental Information

Return Reference	Explanation
PART X, LINE 2:	AEON AND THE LANDING APARTMENTS ARE MINNESOTA NONPROFIT CORPORATIONS AND ARE EXEMPT FROM I NCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND APPLICABLE MINNESOTA STATUTES, EXCEPT TO THE EXTENT THEY HAVE TAXABLE INCOME FROM ACTIVITIES THAT ARE NOT RELAT ED TO THEIR EXEMPT PURPOSES. UNRELATED BUSINESS INCOME IS TAXED AT THE CORPORATE INCOME TA X RATE. THE LIMITED PARTNERSHIPS ARE NOT TAXABLE ENTITIES. ACCORDINGLY, INCOME AND LOSSES ARE PASSED THROUGH TO THE PARTNERS. THE TAX STATUS OF THE LIMITED LIABILITY COMPANIES IS D ETERMINED ON AN ENTITY-BY-ENTITY BASIS. INCOME AND LOSSES OF WHOLLY OWNED LLCS DETERMINED TO BE NON-TAXABLE ENTITIES ARE INCLUDED IN THE TAX RETURN OF AEON. INCOME AND LOSSES OF LL C'S DETERMINED TO BE TAXABLE ENTITIES ARE SUBJECT TO FEDERAL AND STATE CORPORATE INCOME TA XES. INCOME TAXES OF $27,000 AND $9,250 WERE PAID IN 2024 AND 2023, RESPECTIVELY. AEON IS NOT CURRENTLY UNDER EXAMINATION BY ANY TAXING JURISDICTION. FEDERAL AND STATE TAX AUTHORIT IES NO LONGER HAVE THE RIGHT TO EXAMINE TAX YEARS PRIOR TO 2019. ANY INTEREST OR PENALTIES ASSOCIATED WITH TAX POSITIONS ARE REPORTED AS SUCH WITHIN THE MANAGEMENT AND GENERAL EXPE NSES CATEGORY. THERE WERE NO SUCH INTEREST OR PENALTIES RECORDED IN THE ACCOMPANYING FINAN CIAL STATEMENTS. MANAGEMENT BELIEVES AEON DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS THAT A RE MATERIAL TO THE FINANCIAL STATEMENTS. PLEASE NOTE THAT AMOUNTS INCLUDED ABOVE REGARDING INCOME TAXES RELATE TO OTHER ORGANIZATIONS INCLUDED IN THE CONSOLIDATED AUDIT REPORT. AEO N DOES NOT HAVE ANY UNRELATED BUSINESS INCOME TAX LIABILITY FOR TAX YEAR 2024.

SCHEDULE G
(Form 990)
(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
▶Attach to Form 990 or Form 990-EZ.
▶Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
AEON

Employer identification number
41-1558711

Part I **Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a ☑ Mail solicitations
b ☑ Internet and email solicitations
c ☑ Phone solicitations
d ☑ In-person solicitations
e ☑ Solicitation of non-government grants
f ☑ Solicitation of government grants
g ☑ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☑ Yes ☐ No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
1 BONNETT POND CONSULTING LLC 52537 QUAIL RUN ALTOONA, FL 32702	CONSULTING		No	0	6,687	-6,687
2 NANCY DRIESSEN COMMUNICATIONS LLC 3908 LYNN AVENUE ST LOUIS PARK, MN 55416	CONSULTING		No	0	6,638	-6,638
3 PROFOUND HOPE INDUSTRIES LLC 1645 N SPRINGFIELD AVE UNIT B CHICAGO, IL 60647	CONSULTING		No	0	40,647	-40,647
4						
5						
6						
7						
8						
9						
10						
Total . . . . ▶					53,972	-53,972

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

MN, IL, FL, NJ, CA, WI, CO, RI, PA, WA, NY

Part II **Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 BEYOND BRICKS & MORTAR (event type)	(b) Event #2 (event type)	(c) Other events (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	296,804			296,804
	2 Less: Contributions	296,804			296,804
	3 Gross income (line 1 minus line 2)				
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	26,763			26,763
	7 Food and beverages	10,550			10,550
	8 Entertainment	500			500
	9 Other direct expenses	14,336			14,336
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				52,149
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				-52,149

Part III **Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col.(a) through col.(c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities: ____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ **Yes** ☐ **No**

b If "No," explain: ____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ **Yes** ☐ **No**

b If "Yes," explain: ____

11 Does the organization conduct gaming activities with nonmembers? . . . ☐ **Yes** ☐ **No**

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . ☐ **Yes** ☐ **No**

13 Indicate the percentage of gaming activity conducted in:

a	The organization's facility	**13a**	%
b	An outside facility	**13b**	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . ☐ **Yes** ☐ **No**

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ ____________ and the amount of gaming revenue retained by the third party ▶ $ ____________.

c If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ $____________

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . ☐ Yes ☐ No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Return Reference	Explanation

Schedule J (Form 990) (Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
AEON

Employer identification number
41-1558711

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☐ Travel for companions ☐ Tax idemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☑ Health or social club dues or initiation fees ☐ Personal services (e.g., maid, chauffeur, chef)			
b	If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**		No
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?	**2**		No
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. ☐ Compensation committee ☐ Independent compensation consultant ☑ Form 990 of other organizations ☐ Written employment contract ☑ Compensation survey or study ☑ Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported on Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 ERIC JOHNSON PRESIDENT & CHIEF EXECUTIVE OFFICER	(i)	285,548	0	0	0	22,614	308,162	0
	(ii)	0	0	0	0	0	0	0
2 LAURA RUSS CHIEF REAL ESTATE OFFICER	(i)	246,569	0	600	0	2,516	249,685	0
	(ii)	0	0	0	0	0	0	0
3 CAROLINE HORTON CHIEF FINANCIAL OFFICER	(i)	215,762	0	0	0	10,563	226,325	0
	(ii)	0	0	0	0	0	0	0
4 ANGELA EMMRICH VICE PRESIDENT OF HUMAN RESOURCES	(i)	171,065	0	600	0	22,216	193,881	0
	(ii)	0	0	0	0	0	0	0
5 TYLER PARETTE CHIEF POLICY & PARTNERSHIPS OFFICER	(i)	179,576	0	0	0	10,375	189,951	0
	(ii)	0	0	0	0	0	0	0
6 DAVID KEINERT EXECUTIVE VP OF OPERATIONS	(i)	184,012	1,538	600	0	1,764	187,914	0
	(ii)	0	0	0	0	0	0	0
7 GREGORY STEGEMAN CONTROLLER	(i)	180,288	0	0	0	1,262	181,550	0
	(ii)	0	0	0	0	0	0	0
8 MARY ROUTHIEAUX VICE PRESIDENT OF ADVANCEMENT	(i)	160,043	0	0	0	10,988	171,031	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 1A	AEON HAS A MINNEAPOLIS CLUB MEMBERSHIP WHICH IT UTILIZES TO HOST VARIOUS MEETINGS AND EVENTS THROUGH-OUT THE YEAR. AS MEMBERSHIP CANNOT BE PUT INTO ANY COMPANY'S NAME, AEON ALWAYS PUTS MEMBERSHIP IN THE PRESIDENT'S NAME. AEON ONLY PAYS FOR THE MEMBERSHIP AND ALL OF AEON'S RELATED EXPENSES FOR HOLDING ITS MEETINGS AT THE CLUB. IT IS NOT INCLUDED IN TAXABLE COMPENSATION AS IT IS NOT AN OPTION FOR THE MEMBER. ANY PERSONAL, NON-BUSINESS EXPENSES ARE PAID BY THE INDIVIDUAL MEMBER. TOTAL DUES FOR THE CURRENT YEAR WERE $4,785.
PART I, LINE 1B	AEON PAYS MINNEAPOLIS CLUB DUES DIRECTLY; THERE IS NO NEED FOR A WRITTEN POLICY OF REIMBURSEMENT.

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 1A	AEON HAS A MINNEAPOLIS CLUB MEMBERSHIP WHICH IT UTILIZES TO HOST VARIOUS MEETINGS AND EVENTS THROUGH-OUT THE YEAR. AS MEMBERSHIP CANNOT BE PUT INTO ANY COMPANY'S NAME, AEON ALWAYS PUTS MEMBERSHIP IN THE PRESIDENT'S NAME. AEON ONLY PAYS FOR THE MEMBERSHIP AND ALL OF AEON'S RELATED EXPENSES FOR HOLDING ITS MEETINGS AT THE CLUB. IT IS NOT INCLUDED IN TAXABLE COMPENSATION AS IT IS NOT AN OPTION FOR THE MEMBER. ANY PERSONAL, NON-BUSINESS EXPENSES ARE PAID BY THE INDIVIDUAL MEMBER. TOTAL DUES FOR THE CURRENT YEAR WERE $4,785.
PART I, LINE 1B	AEON PAYS MINNEAPOLIS CLUB DUES DIRECTLY; THERE IS NO NEED FOR A WRITTEN POLICY OF REIMBURSEMENT.

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

Name of the organization
AEON

Employer identification number
41-1558711

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	5	44,956	FAIR MARKET VALUE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (MAILING SERVICES)	X	1	1,500	FAIR MARKET VALUE
26 Other ▶ ( )				
27 Other ▶ ( )				
28 Other ▶ ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement | 29 | 0

		Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?	30a		No
b If "Yes," describe the arrangement in Part II.			
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		No
b If "Yes," describe in Part II.			
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.			

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
PART I, COLUMN (B):	PART I, COLUMN B LISTS THE NUMBER OF CONTRIBUTIONS.

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SCHEDULE O
(Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or 990-EZ.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
AEON

Employer identification number
41-1558711

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	THE FORM 990 IS PREPARED BY AN INDEPENDENT ACCOUNTANT FOR INTERNAL REVIEW. ONCE THE 990 HA S BEEN FINALIZED BY THE CHIEF FINANCIAL OFFICER, IT IS APPROVED BY THE PRESIDENT AND THE B OARD BEFORE FILING WITH THE IRS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	DIRECTORS MUST AVOID ANY CONFLICT OF INTEREST WITH RESPECT TO THEIR FIDUCIARY RESPONSIBILITY AND MUST REVEAL CONFLICT OF INTEREST AND ALL MATERIAL FACTS TO THE PRESIDENT AND CHAIRPERSON, WHO SHALL INFORM THE BOARD OF DIRECTORS, PRIOR TO PARTICIPATION IN DISCUSSION OR DECISION-MAKING. AFTER COMMUNICATING THE MATERIAL FACTS RELATED TO A POSSIBLE OR ACTUAL CONFLICT OF INTEREST SITUATION, THE INTERESTED PERSON SHALL NOT BE PRESENT DURING BOARD DISCUSSION, DELIBERATION, AND DECISION-MAKING OF EITHER 1) DETERMINATION AS TO WHETHER THERE IS A CONFLICT OF INTEREST, OR 2) RESOLUTION OF THE ISSUE INVOLVING A DETERMINED CONFLICT OF INTEREST. IN A CONFLICT OF INTEREST SITUATION, THE BOARD OF DIRECTORS SHALL DETERMINE WHETHER WITH REASONABLE EFFORTS THERE IS A MORE ADVANTAGEOUS TRANSACTION OR ARRANGEMENT FROM A PERSON OR ENTITY THAT WOULD NOT GIVE RISE TO A CONFLICT OF INTEREST, AND, IF NOT POSSIBLE, THEN SHALL DETERMINE WHETHER THE PROPOSED TRANSACTION OR ARRANGEMENT IS IN AEON'S BEST INTEREST, FOR ITS OWN ORGANIZATIONAL BENEFIT, AND WHETHER IT IS FAIR AND REASONABLE. NON-DISCLOSURE OF AN ACTUAL OR POSSIBLE CONFLICT OF INTEREST SHALL RESULT IN DISCIPLINARY ACTION BY THE BOARD OF DIRECTORS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15A	THE BOARD REVIEWED COMPENSATION FOR EXECUTIVE DIRECTORS OF OTHER ORGANIZATIONS IN THE TWIN CITIES AS REPORTED ON GUIDESTAR AND IN THE OTHER ORGANIZATIONS' FORM 990'S. THE INFORMATI ON WAS GATHERED BY THE EXECUTIVE COMMITTEE AND DISCUSSED BY THE BOARD IN AN EXECUTIVE SESS ION OF A BOARD MEETING. THE PRESIDENT/CEO REGULARLY REVIEWS COMPARATIVE COMPENSATION DATA FROM THIRD PARTY SURVEYS AND REPORTS TO ESTABLISH AND REVISE KEY EMPLOYEE COMPENSATION AND REVIEWS THE DETERMINATIONS AND RESULTS WITH THE DIRECTOR OF HR AND OTHERS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9:	TRANSFER OF OWNERSHIP IN CLOVER FIELD MARKET PLACE 128,527.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XII, LINE 2C:	THE PROCESS FOR THE OVERSIGHT AND SELECTION FOR THE AUDIT OF THE FINANCIAL STATEMENTS DID NOT CHANGE.

SCHEDULE R (Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
AEON

Employer identification number
41-1558711

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
See Additional Data Table					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No
(1)THE LANDING APARTMENTS 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 45-4914706	RENTAL REAL ESTATE	MN	501(C)(3)	LINE 10	N/A		No

Part III **Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
See Additional Data Table												

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)MINNEAPOLIS HOUSING CORPORATION 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 41-1853479	APARTMENT HOMES	MN	AEON	C	204,965		100.000 %	Yes	
(2)AEON CONSOLIDATION LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 81-2916088	RENTAL REAL ESTATE	MN	AEON	C	340,899	2,364,101	100.000 %		No
(3)OHP PRESERVATION GP LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 47-5456768	RENTAL REAL ESTATE	MN	AEON	C	3	-11,550	100.000 %		No
(4)SOUTH QUARTER IV LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 47-1216687	RENTAL REAL ESTATE	MN	AEON	C	6	-1,095	100.000 %		No
(5)AEON VP BLOOMINGTON I LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 85-1784731	RENTAL REAL ESTATE	MN	AEON	C	2	-522,426	100.000 %		No
(6)AEON CREST GP LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 87-4101939	RENTAL REAL ESTATE	MN	AEON	C	2	-458	100.000 %		No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

			Yes	No
	Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.			
1	During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of **(i)** interest, **(ii)**annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	**1a**	Yes	
b	Gift, grant, or capital contribution to related organization(s)	**1b**	Yes	
c	Gift, grant, or capital contribution from related organization(s)	**1c**		No
d	Loans or loan guarantees to or for related organization(s)	**1d**	Yes	
e	Loans or loan guarantees by related organization(s)	**1e**		No
f	Dividends from related organization(s)	**1f**	Yes	
g	Sale of assets to related organization(s)	**1g**		No
h	Purchase of assets from related organization(s)	**1h**		No
i	Exchange of assets with related organization(s)	**1i**		No
j	Lease of facilities, equipment, or other assets to related organization(s)	**1j**	Yes	
k	Lease of facilities, equipment, or other assets from related organization(s)	**1k**	Yes	
l	Performance of services or membership or fundraising solicitations for related organization(s)	**1l**	Yes	
m	Performance of services or membership or fundraising solicitations by related organization(s)	**1m**	Yes	
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**	Yes	
o	Sharing of paid employees with related organization(s)	**1o**	Yes	
p	Reimbursement paid to related organization(s) for expenses	**1p**	Yes	
q	Reimbursement paid by related organization(s) for expenses	**1q**	Yes	
r	Other transfer of cash or property to related organization(s)	**1r**	Yes	
s	Other transfer of cash or property from related organization(s)	**1s**	Yes	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved
See Additional Data Table			

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	**No**			**Yes**	**No**		**Yes**	**No**	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Return Reference	Explanation
SCHEDULE R, PART III, IDENTIFICATION OF RELATED PARTNERSHIPS:	IN PRIOR YEARS, CRANE ORDWAY LIMITED PARTNERSHIP (EIN: 20-0084489) WAS OWNED 99.995% BY AEON AND 0.005% BY MINNEAPOLIS HOUSING CORPORATION (EIN: 41-1853479), A C CORPORATION WHOLLY OWNED BY AEON AND REPORTED ON SCHEDULE R, PART IV. ALTHOUGH CRANE ORDWAY LP REMAINED A PARTNERSHIP FOR FEDERAL TAX PURPOSES DURING THIS PERIOD, AEON EXERCISED FULL CONTROL AND TREATED IT AS A WHOLLY OWNED DISREGARDED ENTITY FOR REPORTING PURPOSES. ACCORDINGLY, 100% OF CRANE ORDWAY LP'S FINANCIAL ACTIVITY IS INCLUDED IN THIS AND PRIOR RETURNS. IN 2024, MINNEAPOLIS HOUSING CORPORATION ASSIGNED ITS OWNERSHIP INTEREST IN CRANE ORDWAY LP TO AEON. AS A RESULT, CRANE ORDWAY LP IS NOW A TRUE WHOLLY OWNED SUBSIDIARY AND DISREGARDED ENTITY OF AEON.

Additional Data

Software ID:
Software Version:
EIN: 41-1558711
Name: AEON

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
1345 MINNEAPOLIS LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 84-2877284	RENTAL REAL ESTATE	MN	0	0	AEON
1822 PARK AVENUE LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 27-3369335	RENTAL REAL ESTATE	MN	195,989	1,796,171	AEON
2401 SAV LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401	RENTAL REAL ESTATE	MN	0	0	AEON
4100 EDINA LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 41-1558711	RENTAL REAL ESTATE	MN	0	0	AEON
AEON BIG LAKE STATION LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-3609611	RENTAL REAL ESTATE	MN	0	631,812	AEON
AEON BLSF LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401	RENTAL REAL ESTATE	MN	0	0	AEON
AEON BP LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 84-3756096	RENTAL REAL ESTATE	MN	8,359,633	34,153,731	AEON
AEON EDENDALE GP LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 83-4054355	RENTAL REAL ESTATE	MN	0	0	AEON
AEON ELLIOT LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 47-1417034	RENTAL REAL ESTATE	MN	7,902	1,452,584	AEON
AEON GEN LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401	RENTAL REAL ESTATE	MN	0	0	AEON
AEON HOLDINGS LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-5126232	RENTAL REAL ESTATE	MN	0	0	AEON
AEON LP LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 45-3631375	RENTAL REAL ESTATE	MN	0	0	AEON
AEON MANAGEMENT LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 26-2321867	RENTAL REAL ESTATE	MN	2,711,340	996,789	AEON
AEON PHILLIPS LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 46-1507451	RENTAL REAL ESTATE	MN	0	0	AEON
AEON PORTFOLIO II LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 45-2430948	RENTAL REAL ESTATE	MN	0	0	AEON CONSOLIDATION LLC
AEON PORTFOLIO LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 41-1558711	RENTAL REAL ESTATE	MN	0	0	AEON
AEON PRESERVATION GP LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 46-3019063	RENTAL REAL ESTATE	MN	0	0	AEON
AEON PROSPECT PARK LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-3204046	RENTAL REAL ESTATE	MN	46,775	1,602,630	AEON
AEON RAMSEY 2 LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-3659964	RENTAL REAL ESTATE	MN	0	0	AEON
AEON TOWERS ONE LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2772673	RENTAL REAL ESTATE	MN	0	0	AEON

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
AEON TOWERS TWO LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2781050	RENTAL REAL ESTATE	MN	0	888	AEON
AEON VP BLOOMINGTON LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 84-3743173	RENTAL REAL ESTATE	MN	4,999,378	41,319,544	AEON
ALLIANCE ADDITION LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 27-0937852	RENTAL REAL ESTATE	MN	544,745	7,014,580	AEON
BARNABAS HOUSING LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 41-1998081	RENTAL REAL ESTATE	MN	537,714	2,957,380	AEON
CHICAGO APARTMENTS LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 45-3809393	RENTAL REAL ESTATE	MN	878,639	1,805,086	AEON
COMO PRESERVATION LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 47-4947266	RENTAL REAL ESTATE	MN	0	87,100	AEON
CRANE ORDWAY LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 20-0084489	RENTAL REAL ESTATE	MN	798,962	4,854,110	AEON
EAST VILLAGE LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 41-1834606	RENTAL REAL ESTATE	MN	3,376,770	16,868,487	AEON
LAMOREAUX LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 41-1998084	RENTAL REAL ESTATE	MN	387,696	3,665,388	AEON
PARKVIEW VILLA LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 90-0989853	RENTAL REAL ESTATE	MN	0	0	AEON
PHILLIPS REDESIGN LP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 41-1834607	RENTAL REAL ESTATE	MN	1,278,388	1,172,596	AEON
SEASONS PARK 1 LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2130376	RENTAL REAL ESTATE	MN	0	0	AEON
SP TOWERS IMPACT INVESTMENT LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2719741	RENTAL REAL ESTATE	MN	26,593	1,049,768	AEON
THE CREST APARTMENTS LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 45-1629949	RENTAL REAL ESTATE	MN	0	0	AEON
YOUTH HOUSING LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 41-1839971	RENTAL REAL ESTATE	MN	516,165	1,286,406	AEON
M RIPLEY LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 73-1651459	RENTAL REAL ESTATE	MN	831,448	7,211,369	AEON
AEON 805 2ND LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401	RENTAL REAL ESTATE	MN	0	0	AEON
AEON MARY HALL LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 85-1227376	RENTAL REAL ESTATE	MN	0	0	AEON
AEON MINNEAPOLIS CENTRAL LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401	RENTAL REAL ESTATE	MN	0	0	AEON
BLOOMINGTON 172 JV LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 88-3802029	RENTAL REAL ESTATE	MN	0	0	AEON

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
GRG BIG LAKE LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 93-4449637	RENTAL REAL ESTATE	MN	0	0	AEON
2020 MOUND LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 35-2564528	RENTAL REAL ESTATE	MN	0	0	AEON CONSOLIDATION LLC
REN BOX LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 27-1679571	RENTAL REAL ESTATE	MN	0	0	AEON CONSOLIDATION LLC
SIENNA GREEN I GP LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 27-1417715	RENTAL REAL ESTATE	MN	0	0	AEON CONSOLIDATION LLC
SNELLING AVENUE LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 45-3947173	RENTAL REAL ESTATE	MN	0	0	AEON CONSOLIDATION LLC
AEON SEASONS PARK LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 81-1575795	RENTAL REAL ESTATE	MN	0	0	AEON
AEON 10701 BREN LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401	RENTAL REAL ESTATE	MN	0	0	AEON
AEON 9TH STREET PRESERVATION JV LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 87-1782145	RENTAL REAL ESTATE	MN	0	0	AEON
AEON LILIUM LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401	RENTAL REAL ESTATE	MN	0	0	AEON
AEON PHOENIX LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401	RENTAL REAL ESTATE	MN	0	0	AEON
AEON RIDGEWOOD LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 87-3370286	RENTAL REAL ESTATE	MN	0	0	AEON
AEON SE ROSEVILLE LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401	RENTAL REAL ESTATE	MN	0	0	AEON
AEON SE ROSEVILLE MANAGER 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401	RENTAL REAL ESTATE	MN	0	0	AEON
AEON SLP LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401	RENTAL REAL ESTATE	MN	0	0	AEON
AEON TOWERS PRESERVATION LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2222156	RENTAL REAL ESTATE	MN	0	0	AEON
AEON VP OWNERS ASSOCIATION 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401	RENTAL REAL ESTATE	MN	0	0	AEON
CLOVER FIELD SINCLAIR LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 20-5740994	RENTAL REAL ESTATE	MN	918,278	14,813,426	AEON
EXODUS LLLP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 99-4505475	RENTAL REAL ESTATE	MN	0	0	AEON
MARY HALL LLLP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 99-3614727	RENTAL REAL ESTATE	MN	0	0	AEON
AEON MARY HALL GP LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 99-3754648	RENTAL REAL ESTATE	MN	0	0	AEON

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
AEON MARY HALL DEVELOPER LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 99-3813857	RENTAL REAL ESTATE	MN	0	0	AEON
AEON MARY HALL LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 85-1227376	RENTAL REAL ESTATE	MN	0	0	AEON

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
ALLIANCE LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 41-1834604	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-298,675	2,607,290		No		Yes		99.500 %
CLOVER FIELD SINCLAIR LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 20-5740994	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-18			No		Yes		0.010 %
CRANE ORDWAY LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 20-0084489	RENTAL REAL ESTATE	MN	MINNEAPOLIS HOUSING CORPORATION	RENTAL REVENUE	-218,308			No		Yes		99.950 %
FRANKLIN PORTLAND GATEWAY PHASE II LP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 56-2369948	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-126,625	2,570,588		No		Yes		49.000 %
FRANKLIN PORTLAND GATEWAY PHASE III LP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 20-2351852	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-109,047	3,000,861		No		Yes		49.000 %
FRANKLIN PORTLAND GATEWAY PHASE IV LP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 26-0504632	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-98	4,387,994		No		Yes		0.010 %
REN BOX SP LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 27-1679344	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-15	258,551		No		Yes		0.010 %
SIENNA GREEN I LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 27-1218470	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-19	172,871		No		Yes		0.010 %
SIENNA GREEN II LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 27-3799093	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-6	53,505		No		Yes		0.010 %
AEON PRESERVATION LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 46-3015808	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-71	10,751,961		No		Yes		0.010 %
IKM LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 81-0962531	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-17	173,302		No		Yes		0.010 %
OHP PRESERVATION LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 47-5445444	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-61	1,389,910		No		Yes		0.010 %
PARKVIEW LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 80-0929267	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-8	7,716,775		No		Yes		0.010 %
GOLDEN SUN PRESERVATION LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 81-2669541	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-73,221	88,186		No		Yes		13.500 %
SEASONS PARK PRESERVATION JV LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2139664	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	12,562	4,083,814		No		Yes		10.000 %

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations? Yes	(h) No	(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner? Yes	(j) No	(k) Percentage ownership
TOWERS ONE PRESERVATION JV LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2772898	RENTAL REAL ESTATE	MN	AEON TOWERS ONE LLC CO AEON	RENTAL REVENUE	2	3,038		No		Yes		0.010 %
TOWERS TWO PRESERVATION JV LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2781088	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	10	2,404		No		Yes		0.010 %
RAMSEY STATION APARTMENTS LP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-1595145	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-14	43,569		No		Yes		0.010 %
CARRINGTON DRIVE PRESERVATION JV LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 83-4216708	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	131	190,383		No		Yes		0.100 %
COMO PRESERVATION LP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-1744348	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-22	1,107,294		No		Yes		0.010 %
PROSPECT PARK LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-4465218	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-48	1,885,593		No		Yes		0.010 %
PROVINCES PRESERVATION JV LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-5348456	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	9,504	941,850		No		Yes		10.000 %
VILLA NOVA PRESERVATION JV LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 84-1952185	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-1,910	1,155,799		No		Yes		5.000 %
AEON VP BLOOMINGTON 172 LP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 85-1325379	RENTAL REAL ESTATE	MN	AEON VP BLOOMINGTON I LLC	RENTAL REVENUE	-244,582	1,907,643		No		Yes		0.010 %
THE SOUND ON 76TH LP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 85-1193314	RENTAL REAL ESTATE	MN	4100 EDINA LLC	RENTAL REVENUE	-44	559,173		No		Yes		0.010 %
AEON MAPLEWOOD I PRESERVATION JV LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 85-3862274	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-50	8,741		No		Yes		0.100 %
CREST LIMITED PARTNERSHIP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 87-3811911	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-165	13,564,664		No		Yes		0.010 %
ARBORS LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2781108	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	5	656		No		Yes		0.010 %
BASS LAKE CROSSING LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2773022	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-15	836		No		Yes		0.010 %
CEDAR GATE LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2781143	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	4	377		No		Yes		0.010 %

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CEDAR GLEN LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2840086	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	9	415		No		Yes		0.010 %
KINGS MANOR LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2853987	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-14	536		No		Yes		0.010 %
LARPENTEUR VILLA LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2818792	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-3	355		No		Yes		0.010 %
LYNWOOD POINTE LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2818964	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-18	493		No		Yes		0.010 %
MASADA MANOR LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2834856	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	6	568		No		Yes		0.010 %
METROPOLITAN TOWERS LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2834976	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	21	880		No		Yes		0.010 %
NICOLLET COURT LLC 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 82-2840146	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	17	806		No		Yes		0.010 %
BIG LAKE RAILWAY LP 901 NORTH THIRD STREET SUITE 150 MINNEAPOLIS, MN 55401 92-0846687	RENTAL REAL ESTATE	MN	AEON	RENTAL REVENUE	-21	5,012,289		No		Yes		0.010 %

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
AEON MAPLEWOOD I PRESERVATION JV LLC	L	63,874	FEES PAID AND ACCRUED
AEON MAPLEWOOD I PRESERVATION JV LLC	O	109,074	PAYROLL PAID
AEON PRESERVATION LP	B	477,592	GRANT INCOME
AEON PRESERVATION LP	L	534,491	FEES PAID AND ACCRUED
AEON PRESERVATION LP	O	1,253,858	PAYROLL PAID
AEON PRESERVATION LP	A	180,766	INTEREST PAID AND ACCRUED
ALLIANCE LIMITED PARTNERSHIP	L	212,851	FEES PAID AND ACCRUED
ALLIANCE LIMITED PARTNERSHIP	O	445,043	PAYROLL PAID
ALLIANCE LIMITED PARTNERSHIP	A	739	INTEREST ACCRUED
BIG LAKE RAILWAY LP	D	238,014	LOAN ISSUED
BIG LAKE RAILWAY LP	L	771,077	DEVELOPER FEES PAID
BIG LAKE RAILWAY LP	R	118,365	A/P AEON
BIG LAKE RAILWAY LP	A	25,224	INTEREST ACCRUED
AEON VP BLOOMINGTON 172 LP	L	127,247	FEES PAID AND ACCRUED
AEON VP BLOOMINGTON 172 LP	O	400,789	PAYROLL PAID
AEON VP BLOOMINGTON 172 LP	A	467,820	INTEREST PAID AND ACCRUED
CARRINGTON DRIVE HOLDINGS LLC	B	140,781	GRANT INCOME
CARRINGTON DRIVE HOLDINGS LLC	L	87,298	FEES PAID AND ACCRUED
CARRINGTON DRIVE HOLDINGS LLC	O	177,773	PAYROLL PAID
CLOVERFIELD SINCLAIR LP	L	97,320	FEES PAID AND ACCRUED
CLOVERFIELD SINCLAIR LP	O	140,127	PAYROLL PAID
COMO PRESERVATION LP	L	90,707	FEES PAID AND ACCRUED
COMO PRESERVATION LP	O	289,222	PAYROLL PAID
COMO PRESERVATION LP	A	31,645	INTEREST PAID AND ACCRUED
CREST LP	B	207,318	GRANT INCOME

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
CREST LP	D	2,268,194	LOAN ISSUED
CREST LP	L	136,734	FEES PAID AND ACCRUED
CREST LP	L	1,557,721	DEVELOPER FEE PAID
CREST LP	O	351,875	PAYROLL PAID
CREST LP	R	193,140	ACCRUED A/P PAID
CREST LP	A	202,479	ACCRUED INTEREST
FRANKLIN PORTLAND GATEWAY IV LP	B	111,189	GRANT INCOME
FRANKLIN PORTLAND GATEWAY IV LP	L	92,799	FEES PAID
FRANKLIN PORTLAND GATEWAY IV LP	O	263,170	PAYROLL PAID
FRANKLIN PORTLAND GATEWAY IV LP	A	194,644	ACCRUED INTEREST
GOLDEN SUN PRESERVATION LLC	D	67,863	DEVELOPMENT REIMBURSEMENT
GOLDEN SUN PRESERVATION LLC	F	122,511	DISTRIBUTION PAID
GOLDEN SUN PRESERVATION LLC	L	82,742	FEES PAID AND ACCRUED
GOLDEN SUN PRESERVATION LLC	O	99,369	PAYROLL PAID
IKM LP	L	53,194	FEES PAID
IKM LP	O	170,935	PAYROLL PAID
OHP PRESERVATION LP	B	220,317	GRANT REVENUE PAID AND ACCRUED
OHP PRESERVATION LP	D	1,356,791	LOAN ISSUED
OHP PRESERVATION LP	L	71,150	FEES PAID
OHP PRESERVATION LP	O	591,394	PAYROLL PAID
OHP PRESERVATION LP	A	147,344	COMMERCIAL RENT PAID
OHP PRESERVATION LP	A	64,905	ACCRUED INTEREST
PARKVIEW LP	O	256,836	PAYROLL PAID
PARKVIEW LP	A	351,617	INTEREST PAID AND ACCRUED
PARKVIEW LP	A	189,663	FEES PAID AND ACCRUED

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
PROSPECT PARK LP	L	58,298	FEES PAID
PROSPECT PARK LP	O	174,681	PAYROLL PAID
PROSPECT PARK LP	A	96,460	INTEREST PAID AND ACCRUED
PROVINCES PRESERVATION JV LLC	L	71,999	FEES PAID
PROVINCES PRESERVATION JV LLC	O	236,959	PAYROLL PAID
RAMSEY STATION LP	L	64,271	FEES PAID AND ACCRUED
RAMSEY STATION LP	O	118,856	PAYROLL PAID
REN BOX SP LP	B	109,844	DEFERRED GRANT/CONTRIBUTION
REN BOX SP LP	L	56,351	FEES PAID
REN BOX SP LP	O	129,817	PAYROLL PAID
SEASONS PARK PRESERVATION JV	L	309,728	FEES PAID AND ACCRUED
SEASONS PARK PRESERVATION JV	O	777,899	PAYROLL PAID
SIENNA GREEN I LP	L	98,631	FEES PAID
SIENNA GREEN I LP	O	210,845	PAYROLL PAID
SIENNA GREEN I LP	A	6,832	ACCRUED INTEREST
SIENNA GREEN II LP	L	59,652	FEES PAID
SIENNA GREEN II LP	O	100,504	PAYROLL PAID
SOUND ON 76TH	D	201,794	LOAN PAYMENT
SOUND ON 76TH	L	481,382	DEVELOPER FEES PAID
SOUND ON 76TH	L	54,634	FEES PAID AND ACCRUED
SOUND ON 76TH	O	159,838	PAYROLL PAID
SOUND ON 76TH	R	236,060	A/P AEON PAID
SOUND ON 76TH	A	7,472	INTEREST PAID AND ACCRUED
THE LANDING	O	72,047	PAYROLL PAID
TOWERS ONE PRESERVATION JV LLC	D	409,474	DEVELOPMENT ADVANCE

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
TOWERS ONE PRESERVATION JV LLC	L	72,710	FEES PAID AND ACCRUED
VILLA NOVA PRESERVATION JV LLC	B	630,817	GRANT INCOME
VILLA NOVA PRESERVATION JV LLC	L	103,239	FEES PAID
VILLA NOVA PRESERVATION JV LLC	O	411,297	PAYROLL PAID