

Press Release

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LOCAL INVESTING FOR SOCIAL IMPACT

November 30, 2022—The Community Foundation of Grant County announced today that it is committed to building a bold new way to accelerate positive social outcomes through a local impact investing program as an extension of its community leadership efforts. The Foundation recognizes that its assets, over 90% of which are endowed, positions the organization to bring new tools, such as local impact investing, to address the needs and opportunities of Grant County.

The purpose of the Impact Investing program is to make socially impactful loan investments that provide a financial return and measurably advance a prosperous Grant County via the social return on investment. The program will invest in people, projects, businesses, and nonprofit organizations that address economic prosperity, quality of life, and access to opportunity for residents of Grant County.

“We believe that philanthropic capital can further the betterment of Grant County through grants as well as investments,” said Dawn Brown, President and CEO of the Community Foundation. *“More than any nonprofit organization, community foundations have the ability to deploy a diverse set of tools to address community needs, including grantmaking, donor engagement, and loan investments. As community foundations seek innovative ways to build community wealth and health, more are adopting impact investing strategies to meet growing needs.”*

“Looking ahead, the Foundation aims to expand and leverage impact investing to unlock additional capital in the form of loans and thus, in turn, more opportunity to pursue and achieve large-scale, lasting positive change on critical issues—such as Food Insecurity, Financial Wellness, Early Childhood Education, or Career Readiness and Workforce—and it can aid in growing and strengthening our local small business community,” continued Brown.

The Foundation will seek investments that provide social impact and financial return, and that express the following values: 1) Leadership by growing skills and capacity of local organizations and individuals, 2) Collaboration by working in relationship with, and not in competition with, other local capital partners and providers, 3) Innovation by addressing community needs and opportunities in creative and new ways, and 4) Access to Opportunity by increasing access for systemically marginalized individuals and organizations including, but not limited to, people of color and women.

The Foundation states that social impact investing will not replace or diminish the traditional grantmaking efforts of the Foundation, which last year granted more than \$1.1 million to nonprofit organizations and charitable causes. The expansion of the Impact Investing Loan Program will only add to the Foundation’s efforts to strengthen the community.

The Foundation plans to allocate up to 10% of its investable assets—current value of ~\$2.8 million—in loan capital for impact investments that advance and address:

- Economic prosperity, especially opportunities to support innovation, entrepreneurship, and small business growth and development, specifically including Early Childhood Education and Career Readiness & Workforce Development.
- Quality of life through improved and revitalized neighborhoods and community infrastructure, specifically initiatives that address Food Insecurity and Financial Wellness.

- Access to opportunity, especially for systemically marginalized individuals, businesses, and organizations and those overlooked by existing capital providers in our community.

These investments will complement the Foundation's current investment policy, programs, and grantmaking activities, and present creative solutions to widely-understood community challenges or critical gaps in the existing market. The Foundation will continue to follow its investment policy and these impact investments will allow further diversification of the portfolio.

Investment applications must meet the program guidelines approved by the Foundation's Board of Directors and will facilitate the local investment of additional charitable capital in response to community needs. Additionally, the potential investment must prove how it accomplishes and relates to the Foundation's mission and strategic plan. Applications must meet baseline criteria and provide a business plan that includes a plan for repayment. Furthermore, applicants must prove that the request cannot be fully met by existing local capital providers. *"We're not seeking applicants whose needs can be met by current lenders. Instead, we're hoping to partner with other lenders as well as seek referrals from them as a way to fill the gap for social impact projects that might have gone unfunded in the past,"* stated Brown. *"In fact, we've spent the past month communicating this new program to local lenders and nonprofit organizations that work in this genre and the idea has been well received."* Finally, the potential investments must build on efforts by the Foundation and/or strategic community stakeholders, and all applications will be subject to a due diligence process.

The Impact Investing application consists of two phases. Phase I opens December 5, 2022 and closes February 5, 2022. Announcement of applicants moving on to Phase II is expected March 3, 2023.

For more information about the Impact Investing program, the application link, and all guidelines, visit www.GiveToGrant.org/Impact-Investing or call 765-662-0065.

About the Community Foundation of Grant County, Indiana, Inc:

The Community Foundation of Grant County, Indiana, Inc. is an advocate for local philanthropy and is dedicated to improving the lives of people in the Grant County area. An effective steward of the community's charitable resources since 1984, the Foundation works with donors to establish charitable funds and supports nonprofit organizations through a variety of grantmaking efforts. The Community Foundation connects people, resources, and causes to promote sustainable impact for the betterment of Grant County. Currently the Community Foundation holds over 400 charitable funds that support a variety of charities and charitable causes in Grant County. For more information, please visit www.GiveToGrant.org or call 765-662-0065.