



THE
KLARMAN
FAMILY
FOUNDATION

Community Capital Fund Information Session May 2023



Agenda

- Welcome
- Who We Are
- The Community Capital Fund
 - Guiding Principles, Eligibility, Criteria, Key Facts
 - Application Process
- Questions



About the Klarman Family Foundation

At The Klarman Family Foundation, we seek to identify areas of unmet need and to advance solutions to addressing them. We believe passionately in the promise and importance of creative thinking, strategic leadership and strong organizations to help bring about change. Our intention as a Foundation is to help make measurable progress in improving the lives of others.



Funding Areas

- Ensuring a healthy democracy
- Advancing understanding of health and illness
- Climate
- Supporting the Arab community in Israel
- Expanding access to vital services and enrichment opportunities in Massachusetts
 - Music Pathways
 - Children's Mental Health
 - Basic needs
 - Support for local Jewish community
 - Addressing hate and building social cohesion
 - **Community Capital Fund**

The Community Capital Fund

The Foundation believes that select investments in physical assets (e.g., facilities and open space) help create a permanence that can benefit the broader community. **The Community Capital Fund provides funding to support the development, improvement, or ownership of physical assets.** This new funding initiative aims to counter historic disparities in access to funding and prioritizes organizations operating within communities of color in Massachusetts.



Guiding Principles

- Focus on communities with the greatest barriers to capital
- Nimble and bold
- Commitment of the right resources to help ensure success
- Locally informed
- Lasting benefit



Eligibility

- Priority for projects located in or significantly engaging residents in the following Boston neighborhoods: **Dorchester, East Boston, Mattapan, Roxbury** or the following cities: **Brockton, Lynn or Springfield**.
- Capital project including one or more of the following: **facilities and/or land acquisition; construction; renovation; repair; preservation; or major equipment**.
- The organization **has site control or is in the process of securing site control** (e.g., ownership of the property, option to purchase, long-term lease of at least 7 years, etc.)
- The organization has been in **existence for a minimum of 5 years**.
- The organization is a **non-profit public charity** with 501(c)(3) tax-exempt status or a **fiscally sponsored** project.



Eligibility

- **Ineligible applicants include:** Endowments or private foundations; religious organizations where the grant is to be used primarily for sectarian purposes.
- The Community Capital Fund is one way for The Klarman Family Foundation to broaden its reach to new organizations, therefore **current grantees of the Foundation are unlikely to receive funding for capital projects through the Community Capital Fund.**



Review Criteria

- The organization has **strong leadership** with vision and management skills, is financially viable, and has evidence of **impact and resilience**.
- The proposed project is **realistic and feasible**. The costs are supported by up-to-date estimates, the project is likely to be completed within the projected timeline, and the fundraising, financing, design, and project plans (including site control, permitting, construction, occupancy) are thoughtful and comprehensive.
- The organization is an **integral part of the community**. This is evidenced by how it listens to, engages with, and is representative of the community (e.g., staff and board are demographically representative of the community.)
- The proposed project is **designed to bring community benefit** and is aligned with the organization's mission and priorities. There is evidence of community support for the organization and planned project.

Quick Facts

- What is a capital project?
- Uses of funding
- Typical grant size
- Competitiveness and resources available
- Requirements around organization size, mission, capital project timeline

Examples

- **Construction** for a food co-op to open a grocery store in a food desert in a Boston neighborhood
- A large-scale **renovation** of a commercial mill building, converted into a community center including a full-service, Latinx-owned grocery store, a satellite site for the local community health center, and a youth program in a Gateway City
- **Renovation** of facilities and space for a nonprofit tennis club built by and for the African American community
- **Acquisition** of a historic farm by an organization working to build a sustainable food ecosystem in a Boston neighborhood
- **Preservation** of a brownstone of historic significance to African American history in Boston
- **Repairing** or replacing a HVAC system or a roof for a neighborhood community center in a Gateway City

Application Process

Step 1: Complete the **Eligibility Quiz** (estimated time to complete: 10 minutes).
If eligible then,

Step 2: Complete and submit the brief **First Stage Application**, which includes an overview of your capital project, who you are, and relevant financial documents (estimated time to complete: at least 2-6 hours).

- First Stage applications are **accepted on a rolling basis** with funding decisions made in early June and early December.

Step 3: If invited, complete the **Second Stage Application** (estimated time to complete: approximately 10-15 hours).

Step 4: Foundation staff may **visit** applicants based on timing and alignment with CCF goals.

Application Process

Applications are accepted on a rolling basis and grant decisions are made two times a year.

Winter Funding Round

June 13, 2023	Deadline to submit a First Stage application
Late July, 2023	All applicants notified whether they are invited to submit a Second Stage application or not
August 24, 2023	Second Stage applications due
Early December, 2023	Funding decisions communicated to all Second Stage applicants

Spring Funding Round

December 15, 2023	Deadline to submit a First Stage application
Late January, 2024	All applicants notified whether they are invited to submit a Second Stage application or not
February 23, 2024	Second Stage applications due
Early June, 2024	Funding decisions communicated to all Second Stage applicants

Questions?

Community Capital Fund website:
<https://www.klarmanfoundation.org/expanding-access/ccf/>

Email: mtorres@klarmanfoundation.org

Thank you!

