

Program-Related Investments



Program-related investments (PRIs) leverage the power of the Community Foundation's endowed assets beyond regular grantmaking. Functioning as a revolving fund, PRIs create a new source of investment capital to make a positive difference in our community. Our board has approved up to \$15 million to be used for PRIs.

What is a PRI? PRIs are flexible, direct loans intended to provide short-term gap and bridge funding, often for organizations with limited access to capital. Repayment schedules are negotiated on a case-by-case basis.

The following principals are used to manage PRIs:

- Funding projects that provide measurable community impact as well as financial return
- Seek investments to provide a direct or indirect benefit to those in the community with limited access to capital
- Will develop impact expectations for each investment
- \$1 million cap per entity or project
- Interest rate considered below prime rate

Who is eligible for a PRI?

- Eligible entities can include nonprofit organizations, local governments, educational institutions, community development financial institutions (CDFIs), and equity investments through financial intermediaries
- For-profit entities will be considered on a case-by-case basis if there is a clear charitable community impact

For more information on PRIs or to inquire about eligibility, please contact Maria E. Gonzalez at 231.924.7615 or mgonzalez@facommunityfoundation.org.

