



nerej

Cummings Foundation grows grant program to \$25 million

July 24, 2020 - Front Section

Bill and Joyce Cummings address grant winners at the 2019 grant winner celebration for Sustaining Grants awardees.

Woburn, MA Cummings Foundation has launched its new Cummings \$25 Million Grant Program and is now accepting Letters of Inquiry. This initiative will support 140 nonprofits based in and primarily serving Middlesex, Essex, and Suffolk counties in Massachusetts.

One of the three largest private foundations in New England, Cummings Foundation aims to give back in the areas where it owns commercial buildings, all of which are managed on a pro bono basis by its affiliate, Cummings Properties. Founded in 1970 by Bill Cummings of Winchester, the commercial real estate firm leases and manages 10 million s/f of space, the majority of which exclusively benefits the Foundation.

The total to be awarded represents an increase of \$5 million over Cummings Foundation's most recent grant cycle.

"We started off with \$10 million a year; we're at \$20 million now; and next year we'll be at \$25 million," said Cummings Foundation co-founder Bill Cummings in a surprise announcement last month during a Zoom call with more than 500 attendees. "That will allow for more organizations to be recognized for all the tremendous work they're doing."

One hundred nonprofits will be awarded \$100,000 each, mostly payable over two to five years. The other 40 grant winners, however, will receive 10-year grants ranging from \$200,000 to \$500,000 each. The decade-long funding is available only to nonprofits that have previously received a \$100,000 grant from Cummings Foundation, whereas the \$100,000 awards are open to both new and prior grant winners.

Letters of Inquiry will be accepted through September 4. Following a comprehensive 10-month process involving about 70 volunteers and four different review stages, the winners will be announced in May 2021.

“Most of the grant winners will be selected completely by volunteers, which is highly unusual,” said Joyce Vyriotes, deputy director of Cummings Foundation. “Democratizing our philanthropy in this way allows our very small staff to draw on the rich diversity and extensive expertise within greater Boston.”

The Cummings \$25 Million Grant Program eligibility requirements, timeline, and FAQs, as well as a link to begin the Letter of Inquiry, are all available at CummingsFoundation.org/grants.

Cummings Foundation has awarded more than \$280 million to greater Boston nonprofits to date.

The evolution of the Foundation and its grant program is detailed in Bill Cummings' book, “Starting Small and Making It Big.” The recently released sixth edition is available at cummings.com/book.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540