



CELEBRATING
55 YEARS

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Governor Healey helps celebrate latest grants from Cummings Foundation: 150 nonprofits share in \$30 million

June 28, 2024 - Front Section



Bill Cummings with Bread and Roses Housing board president Arlin Satiago (right) and board member Gisela Vasquez (left).

Woburn, MA Confetti flew, horns were blown, and banners were waved at TradeCenter 128. Cummings Foundation's annual Grant Winner Celebration drew 400 attendees, including Governor Maura Healey and – of course – Cummings Foundation co-founders Joyce and Bill Cummings. The Foundation is the philanthropic affiliate of suburban commercial real estate firm Cummings

Properties.

Joyce and Bill Cummings have donated the majority of the 11 million s/f portfolio managed by Cummings Properties to the Foundation. One hundred percent of all rental profits are dedicated for charitable purposes.

“To the Cummings, thank you for your innovative and thoughtful and, dare say, courageous leadership,” said governor Healey. “As somebody who is pretty focused on economic development in the state, we want to see buildings full, we want to see those leases taken up, and those rents coming in.”

The Commonwealth’s top elected official also praised representatives from the 150 nonprofits sharing in \$30 million in newly announced Cummings grants.

“You are the lifeblood of our communities,” said Healey. “Every person deserves to have their worth and their dignity respected, and that’s what you all empower every day.”

Builders of Color Coalition executive director Colleen Fonseca and board president Taylor Pederson attended to celebrate the Coalition’s \$75,000 grant. It will be used over the next three years to promote diversity, access, and opportunities in real estate through training for disadvantaged businesses and industry best practices.

Pederson, marketing director at Colliers, previously served as vice president of programs and education for NAIOP.

This year’s grant-winning organizations represent a wide variety of causes, including immigrant and refugee services, education, housing and food insecurity, workforce development, social justice, and mental health services.

“We are so inspired by the local nonprofit professionals and volunteers who work every day in service to others,” said Cummings Foundation executive director Joyce Vyriotes. “They really move the needle on issues facing our communities, and we are so pleased to support their efforts.”

A total of 125 organizations were awarded three-year grants of up to \$300,000 each. The remaining 25 nonprofits received 10-year funding of \$300,000 to \$1 million each. The full list of new and past grant recipients can be found at CummingsFoundation.org.

One of the largest private foundations in New England, Cummings Foundation has awarded more than \$500 million to greater Boston nonprofits to date.

Cummings’ Philanthropic Model

A meaningful percentage of Cummings Foundation’s approximately \$4 billion in assets is in the form of commercial real estate. The now sizeable portfolio was donated over time by Bill and Joyce Cummings of Winchester. It serves as a stable, ongoing source of revenue for the Foundation’s

philanthropic programs.

The Foundation's buildings are all debt free and operated on a pro bono basis, by Cummings Properties, which Bill Cummings founded more than 50 years ago. One hundred percent of their rental profits go directly to the Foundation to fund initiatives like the Cummings \$30 Million Grant Program.

"These annual grants would not be possible without the 2,000 or so businesses that are located in Cummings buildings and the 300-plus talented, hard-working colleagues who design, build, maintain, and lease them," said Dennis Clarke, chairman and CEO of Cummings Properties and a trustee of Cummings Foundation.

The Next Funding Opportunity

While wrapping up the 2024 grant cycle, Cummings Foundation is already looking ahead to the next one. Local nonprofits are invited to visit CummingsFoundation.org in early July to view updated eligibility requirements and submit a letter of inquiry for the Cummings \$30 Million Grant Program.

Cummings Foundation, Inc. was established in 1986 by Joyce and Bill Cummings of Winchester, MA and has grown to be one of the largest private foundations in New England. The Foundation directly operates its own charitable subsidiaries, including New Horizons retirement communities, in Marlborough and Woburn, and Cummings Health Sciences, LLC.

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