Wieboldt Foundation

Celebrating over 90 year of funding community organizing.

Program Related Investments

The Wieboldt Foundation offers program related investments (PRIs) to support neighborhood development and revitalization. Through program related investments, loans, loan guarantees, or equity investments are available to help community organizations or groups working with low-income people whose work on housing, community economic development, and community ventures require this kind of financing.

The Wieboldt Foundation will consider PRIs in amounts up to $40,000. The term will be negotiable but will not exceed five years. A rate of return is expected and will be negotiated on a project by project basis. Plans for repayment of the PRI must be included in the application.

Program Priorities

Under this initiative, the foundation will welcome applications from organizations that are geographically based in, or that work in, low-income neighborhoods in the Chicago metropolitan area and that:

- Rehabilitate/produce housing for low-income citizens.
- Promote community economic development that is accountable to local residents.
- Create/support neighborhood-based business ventures.
- Increase local ownership of financial resources and access to other investors.
- Provide employment opportunities for local residents.

The Foundation makes program related investments that complement our grantmaking program, although an organization that submits a PRI application need not be a current grantee. An indication of significant local investment and/or a demonstration of local support will be important. Collateral should be provided, where appropriate. The foundation expects that a financial package will include other sources of money.

Eligibility

To be eligible for this program, applicants must have:

- Tax-exempt status from the Internal Revenue Service
- Been in operation for at least one year
- Appropriate staffing
- Commitment to developing leadership within both the staff and the board of directors
- Procedures that ensure local accountability
- A good track record with PRIs or other loans, or a demonstrable expertise in its board of directors and staff that suggests that a PRI would be a prudent investment
- Good record keeping procedures and accountability controls.

If you would like to apply for a program related investment, please call us for further information.

http://www.wieboldt.org/program-related-investments/