

Sample Record from *Foundation Directory Online*

Person to whom inquiries should be addressed

The F. B. **Heron Foundation**
100 Broadway, 17th Fl.
New York, NY 10005
Contact: Mary Jo Mullan, V.P., Progs.
URL: <http://www.heronfdn.org>

Foundation web site

Areas of foundation giving

Type of grantmaker: Independent foundation.

Background: Established in 1992 in DE.

Purpose and activities: The foundation focuses its grantmaking and mission-related investing on five wealth-creation strategies for low-income families and communities. These five areas are: 1) access to capital; 2) quality and affordable child care; 3) comprehensive community development; 4) enterprise development; and 5) home ownership. The foundation concentrates its support on organizations with a national focus and in some cases, regional focus where these organizations are advancing solutions that have broad application for Heron's Wealth Creation Strategies.

Program area(s): The grantmaker has identified the following area(s) of interest:

Access to Capital: The foundation supports and invests in community development financial institutions (CDFI's) that serve low-income communities. CDFI's seeking the foundation's support must have as their core work financing home ownership, business enterprise or commercial real estate development that creates jobs, or quality and affordable child care. The foundation also funds practitioner associations that promulgate best practices, especially those helping CDFI's to track the social impact of their investments. The foundation will also consider supporting efforts to broaden the adaptation of private market financing mechanisms, or to promote community reinvestment to accelerate community development. In addition, the foundation funds opportunities to help low-income people to build savings, and efforts to combat practices or conditions that deplete assets (e.g. threaten home ownership) of low-income families.

Child Care: The foundation will consider support for citywide, state, or regional efforts that increase the availability of affordable, preschool child care in underserved areas and that help preschool programs to meet or exceed quality standards as set by the National Association for the Education of Young Children, the National Association for Family Child Care, or Head Start.

Comprehensive Community Development: The foundation funds comprehensive community development organizations built around a strong core of the wealth-creation strategies on which the foundation focuses - i.e. access to capital, enterprise development, home ownership, and quality and affordable child care. The foundation gives priority to programs that are tracking the impact of their comprehensive approaches on increasing wealth in low-income families and communities. In addition, the foundation supports technical assistance providers and practitioner networks or associations that assist community development organizations engaged in relevant wealth-creation strategies to build management and program capacity, and to improve and demonstrate impact.

Employee Matching Gifts: The foundation matches the monetary gifts of its employees to charitable organizations.

Enterprise Development: The foundation supports organizations that: provide technical assistance and

financing for small businesses, help to build networks and markets for entrepreneurs in distressed rural and urban communities, strengthen worker-owned enterprises and cooperatives, or foster commercial real estate development.

Home Ownership: The foundation will consider support for organizations working to increase home ownership in low- and moderate-income urban and rural communities. The foundation is interested in organizations that develop and/or finance new or rehabilitated owner-occupied homes, including self-help housing, that assist people with low-interest mortgages; or that provide pre- and post-mortgage counseling to first-time home buyers.

Fields of interest: Children, day care; Community development, citizen coalitions; Community development, neighborhood development; Economic development; Housing/shelter, home owners.

Geographic focus: National

Types of grants	Types of support: Continuing support; Employee matching gifts; General/operating support; Matching/challenge support; Program development; Program evaluation; Program-related investments/loans; Technical assistance.
Specific limitations on foundation giving by geographic area and types of support	Limitations: Giving primarily in Appalachia; CA; Chicago, IL; MI; Kansas City, MO; Twin Cities, MN; the Mississippi Delta; NC; NJ; New York, NY; and TX. No grants to individuals, or for endowments or capital campaigns.
Printed material available from the foundation	Publications: Annual report (including application guidelines); Application guidelines; Grants list; Occasional report. Application information: Information is also available on the foundation's Web site. Videotapes, CDs, DVDs, etc. will not be accepted. Application form not required. Applicants should submit the following:
How to apply	<ol style="list-style-type: none"> 1) listing of additional sources and amount of support 2) copy of current year's organizational budget and/or project budget 3) contact person 4) detailed description of project and amount of funding requested 5) brief history of organization and description of its mission 6) population served <p><i>Initial approach:</i> Letter of inquiry (2 - 3 pages) <i>Copies of proposal:</i> 1 <i>Board meeting date(s):</i> Quarterly <i>Deadline(s):</i> None <i>Final notification:</i> 1 week to initial letter of inquiry; 4 weeks max to full proposal, if requested</p> <p>Officers and Directors:* William M. Dietel,* Chair.; Sharon B. King,* Pres.; Mary Jo Mullan, V.P., Progs. and Secy.-Treas.; Patricia J. Kozu, V.P., Finance and Admin.; Luther M. Ragin, Jr., V.P., Investments; Amb. James A. Joseph; William F. McCalpin; John Otterlei; Buzz Schmidt.</p> <p>Number of staff: 9 full-time professional; 1 part-time professional; 4 full-time support.</p>
Associations to which the foundation belongs	Memberships: Council of Michigan Foundations; Council on Foundations; Disability Funders Network; Funders' Network for Smart Growth and Livable Communities; Grantmakers for Effective Organizations; Independent Sector; Neighborhood Funders Group; New York Regional Association of Grantmakers; Nonprofit Coordinating Committee of New York.
Year-end date of accounting period, assets, expenditures, and giving activities	Financial data: (yr. ended 12/31/05): Assets, \$279,896,147 (M); expenditures, \$19,043,843; total giving, \$11,658,023; qualifying distributions, \$17,157,532; giving activities include \$11,623,340 for 293 grants (high: \$200,000; low: \$25; average: \$25,000-\$125,000), \$34,683 for 39 employee matching gifts, \$78,512 for foundation-administered programs and \$3,383,834 for 8 loans/program-related investments (high: \$500,000; low: \$250,000). EIN: 133647019 Selected grants: The following grants were reported in 2005. \$400,000 to National Community Reinvestment Coalition, DC, For general and project support, payable over 2 years. \$250,000 to Corporation for Enterprise Development (CFED), DC, For general support, payable over 2 years.

*Note: First two of ten grants listed.

Last updated: 11/20/2006