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FJC and CULTURAL HERITAGE FINANCE ALLIANCE ANNOUNCE STRATEGIC
COLLABORATION TO ADVANCE SUSTAINABLE DEVELOPMENT GOALS IN
HISTORIC PLACES

For Immediate Release

New York, NY (July 6, 2020) - FJC – A Foundation of Philanthropic Funds and the Cultural Heritage Finance Alliance (CHiFA) today announced a collaboration to develop and manage private investment in the regeneration of historic cities, sites, and heritage-rich neighborhoods around the world.

CHiFA was established to leverage new capital to revitalize heritage sites stressed by lack of resources, and to invest in new uses to sustain them for the long term. It brings together expertise in conservation, architecture, urban planning, business and finance to orchestrate long-term strategies that create revenue and economic sustainability for heritage assets while supporting a range of Sustainable Development Goals.

As CHiFA raises philanthropic loan capital to invest in sites globally, FJC’s role will be to manage the operations of aggregating and deploying these funds, including servicing for its international project loan fund. This arrangement will allow CHiFA to remain lean and focused on mission, with FJC leveraging its scaled operational platform to deliver back office support and ancillary services. FJC will also manage payments for most of CHiFA’s day to day expenses.

“This relationship will benefit us both,” said Bonnie Burnham, President of CHiFA. “For CHiFA, FJC brings the advantage of more than 25 years of experience in loan servicing and financial management, which will give us, our partners and investors confidence that we will launch our initiative with a high degree of operational excellence. We hope this alliance with a foundation partner will accelerate cultural heritage as an emerging impact investing theme.”

“We are thrilled to collaborate with CHiFA to execute this unique and innovative international program,” said Sam Marks, Chief Executive Officer of FJC. “The revitalization of cultural sites has enormous potential impact, not just as a worthy goal on its own terms, but as an engine for economic development and job creation. As a sponsor of Donor Advised Funds with a long history of lending to the nonprofit sector, it’s exciting to apply our operational model to advance the goals of partners like CHiFA, where money meets mission.”

About FJC: FJC – A Foundation of Philanthropic Funds is a boutique public charity that offers a diverse menu of philanthropic services to a range of stakeholders. Its mission is to increase and maximize the impact of charitable dollars, create innovative and customized philanthropic solutions, and respond effectively to the needs and interests of donors, charitable agencies, borrowers, as well as investment and wealth advisors. As the premier foundation of donor advised funds, FJC continually pioneers better ways of giving. FJC has over \$300 million in assets and has distributed over \$400 million in grants to charities around the world. In addition to grantmaking, FJC offers its donors a unique investment in its Agency Loan Fund, which has advanced over \$280 million in loans to over 200 nonprofit organizations globally. FJC has also worked with over 400 nonprofit organizations through its Fiscal Sponsorship Program, allowing them to collect tax-deductible contributions under FJC’s 501(c)(3) status and make payments reimbursements, and grants as necessary.

About CHiFA: The Cultural Heritage Finance Alliance (CHiFA), a US-based 501(c)(3) organization established in 2019, promotes investment in the regeneration of historic cities, sites and urban areas as anchors of productive social, economic and environmental development. At a time when accelerating climate change, catastrophic natural disasters, sustained conflicts and a global health pandemic are rapidly changing the world as we know it, historic environments provide cultural grounding, reinforce well-being, and foster a sense of common humanity and collective identity. CHiFA’s goal is to align heritage conservation productively with social cohesion, economic development and environmental conservation by investing in capital projects as vehicles for revitalizing declining communities. It engages with local actors (communities and public and private partners) to organize planning assistance and to provide low-cost, mission driven working capital, thereby enabling projects to better attract return-seeking private finance. CHiFA seeks to support the priorities of local communities while creating a global marketplace for sustainable heritage investment.

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