



CASE STUDY

HERE Arts Center

Loan Type:

Customized Loan (Concessionary)

Source of Capital:

Individual Donor

ABOUT

HERE Arts Center

HERE Arts Center nurtures artists of all backgrounds to create innovative performances in theatre, dance, music, puppetry, media, and visual art. HERE has produced and presented over 1,200 original works, served over 15,000 artists, and welcomed over one million audience members.

Overview of the Transaction

Financing Need

Like so many nonprofit organizations, HERE Arts Center encounters cyclical cash crunches during certain parts of the year, and also like so many nonprofits, its borrowing options were limited.

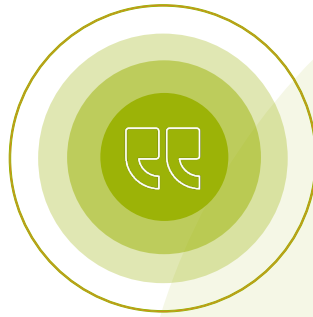
Credit Considerations

The organization had assets, including a recently renovated building serving as its theater, community space, and headquarters, but the building was already mortgaged by a bank. They needed a lender that approached the relationship with mutual trust, support, and collaboration, rather than simply credit risk and collateral. HERE Arts Center Board Chair Jennifer Suh Whitfield quickly opened a Donor Advised Fund (DAF) account at FJC and contributed appreciated stock that, when liquidated, capitalized a loan to the organization.

Summary of Loan Terms

\$200,000 loan at fixed interest rate of 5% for 5 years.





TESTIMONIAL

“Through our DAF account, FJC provided a loan to HERE quickly, and at a lower interest rate than what was otherwise available from FJC or other lenders. We have long been supporters of this organization, and this is just another tool we can use to help the organization smooth out its business operations”

Jennifer Suh Whitfield

Donor

One component of FJC's mission is to inspire more donors to use their philanthropic funds in ways that meet the critical business needs of nonprofits. We welcome the opportunity to work with your donor to arrange a customized solution that works for both the donor and your organization.

For more information, please contact:

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