



## **Colorado Association of REALTORS® Foundation Grant Guidelines 2020**

The Colorado Association of REALTORS® Foundation supports Colorado nonprofit organizations that:

- Advance safe and affordable housing programs for Colorado residents;
- Promote educational programs that encourage and support homeownership for all Coloradans;
- Provide housing-related disaster relief assistance for Coloradans in need; and
- Align with the CAR Foundation's strategic priorities for its grantmaking.

Eligibility:

- Must be a Colorado-based nonprofit organization recognized by the Internal Revenue Service (IRS) as a 501(c)(3) tax-exempt charitable organization; the organization must receive its IRS tax determination letter prior to the CAR Foundation Letter of Intent deadline of August 31, 2020;
- Show evidence of a demonstrated commitment to the Foundation's strategic objectives;
- Of particular interest to the Foundation are projects that advance its mission through:
  - Offering program(s) that directly meet at least one of the following areas of program support:
    - Advance safe and affordable housing programs for Colorado residents;
    - Promote educational programs that encourage and support homeownership for all Coloradans;

Updated 4/20/20

- Provide housing-related disaster relief assistance for Coloradans in need.
    - Please note that grants for housing-related disaster relief will be offered after a significant event occurs. The Foundation will work with leaders in the area of the housing-related disaster to best determine where funding is needed.
- Your organization did not receive CAR Foundation grant support in the Foundation's last grant cycle (calendar year). Eligible organizations must skip a year before being considered for a subsequent grant.

The CAR Foundation will *not* award grants to:

- Individuals;
- Organizations that request funds for salaries;
- Organizations affiliated with a current director, officer or staff member of the Foundation;
- Organizations affiliated with any person involved in the review or approval of grants or the organization that employs such a person;
- Organizations that discriminate on the basis of race, color, creed, age, sex, disability, marital status, religion, sexual orientation, veteran status, and national or ethnic origin.

All Letters of Intent and Grant Proposals are subject to evaluation by the CAR Foundation's Board of Directors. A request to submit a Letter of Intent does not guarantee that a grant will be awarded.

Grant Amounts:

Minimum of \$5,000 – Maximum of \$125,000

Distribution of Grants:

- The Letter of Intent can be submitted between July 13, 2020 and is due to the Foundation no later than August 31, 2020.
- If your Letter of Intent is approved, Executive Director, Stacey Brown, will contact you no later than September 15, 2020 and ask that you submit a full grant proposal, using the Colorado Common Grant Application due by October 15, 2020. After review of the completed grant application grant monies will be awarded to your organization.

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### Regulatory Restrictions on Funding:

The Board of Directors of the CAR Foundation will screen all applications for funds to ensure compliance with guidelines established by the Internal Revenue Service (IRS) and the Colorado Real Estate Commission. The enabling regulations by the Colorado Real Estate Commission that led to the creation of the Foundation stipulate that money shall be spent on “community-based, affordable, housing initiatives.” Additionally, any programs that are funded through the Foundation should be in compliance with IRS guidelines for tax-exempt organizations.

### Letter of Intent Guidelines:

The Colorado Association of REALTORS® Foundation invites you to submit a Letter of Intent for the funding of your project between:

- July 13, 2020 – August 31, 2020.
  - If your Letter of Intent is received after August 31, 2020 it will not be reviewed.
  - If your Letter of Intent is approved, you will be contacted no later than September 15, 2020 and requested to submit a full grant proposal, using the Colorado Common Grant Application, due no later than October 15, 2020.

Specific guidelines that are required in your Letter of Intent are outlined below. Your letter should be no more than 2-3 pages in length. Attachments of a copy of the Internal Revenue Service (IRS) Determination Letter and line item budget are in addition to the 2-3 page Letter of Intent. If the Executive Director has questions, she will contact you for clarification. Please do not contact the Executive Director to discuss your project unless you are invited to do so. A failure to follow these guidelines will lead to immediate disqualification.

This Letter of Intent has a hard deadline of August 31, 2020. If your Letter of Intent is received after August 31, 2020 it will not be reviewed.

Your Letter of Intent must include the following:

1. Opening Paragraph: Your summary statement.
  - a. This paragraph should answer the following questions that apply to your organization/project: How your organization supports people in your community? How much is being requested? Is this a portion of a larger project cost?
2. Statement of Need: The “why” of the project. (1-2 paragraphs)
  - a. Explain what issue you are addressing.
  - b. Explain why you have chosen to respond to this set of issues in the way you have.

- c. State briefly why this matters in the area in which you will be working.
  - d. Note who benefits. Make sure you can indicate the public good achieved.
3. Project Activity: The “what” and “how” of the project. (The bulk of your letter)
  - a. Give an overview of the activities involved. Give details to the degree that space allows.
  - b. Highlight why your approach is novel and deserving of the special attention that funding connotes.
  - c. Indicate if there will be collaboration with other organizations and what their roles will be. Be specific about who does what.
4. Outcomes: (1-2 paragraphs)
  - a. State the specific outcomes you hope to achieve.
  - b. Indicate how evaluation is part of the project. How will you know you’ve reached these outcomes.
5. Credentials: (1-2 paragraphs)
  - a. Demonstrate why your institution or your staff is best equipped to carry out this activity.
  - b. Put any historic background about the organization here.
  - c. Brag with substance. Indicate awards, ranking, and tangible measures that set your organization apart from your peers.
6. Closing: (1 paragraph)
  - a. Offer to give any additional information the Foundation might need. Include a contact name and all contact information for follow up.
7. Signature
8. Attachment #1: Line item project budget for the dollar amount requested.
9. Attachment #2: A copy of the IRS Determination Letter of tax-exempt status.

Your Letter of Intent should be submitted to Stacey Brown, Executive Director, no later than June 1, 2020 or August 31, 2020 at either [sbrown@coloradorealtors.com](mailto:sbrown@coloradorealtors.com) with the subject line, “Letter of Intent from (Organization)” or mailed to 309 Inverness Way South, Englewood, CO 80112 c/o Stacey Brown. Please contact Stacey with questions at [sbrown@coloradorealtors.com](mailto:sbrown@coloradorealtors.com) or 303-785-7126. We look forward to reviewing your Letter of Intent! Thank you!