

PRESS RELEASE

THE NEIGHBOR PROJECT Receives \$2 million Gift from Mackenzie Scott's "Yield Giving" Foundation

In response to an "open call" for 250 separate \$1 million grants, the donor team decided to award The Neighbor Project \$2 million "because it was in the group of highest scoring organizations."

HOLD FOR RELEASE UNTIL: Tuesday, March 19, 2024 at 10:15 a.m. CDT

CONTACT: Rick Guzman, Executive Director, rick@neighborproject.us, 630-906-9400 (ext. 120)

AURORA, ILLINOIS – March 19, 2024 - Today, MacKenzie Scott's Yield Giving announced THE NEIGHBOR PROJECT as one of the Yield Giving Open Call's awardees taking "transformative," and inclusive approaches to some of the nation's most pressing and persistent challenges. The Neighbor Project received \$2 million to support and strengthen the organization—and to adapt and scale its innovative affordable housing model which prioritizes pathways to homeownership & wealth-creation for lower-income, working tenants who are currently the only party for whom the predominant system of affordable housing development creates no wealth.

THE NEIGHBOR PROJECT (TNP) is a grassroots, non-profit, community development and affordable housing organization that was formed through a 2018 merger of two Aurora-based, homeownership-focused organizations: Joseph Corporation & Emmanuel House.

In March 2023, Yield Giving launched an Open Call for community-led, community-focused organizations whose explicit purpose is to enable individuals and families to achieve substantive improvement in their well-being through foundational resources.

"The Neighbor Project is beyond thrilled and deeply grateful for this historic investment," said Executive Director Rick Guzman. "We see this gift not only as an incredible affirmation of our work and asset-based approach, but also as an investment that creates a real responsibility for The Neighbor Project to leverage that investment to fullest possible extent. Our job now will be to re-invest in as many of our neighbors as possible to empower & position them to make their own contributions to the strength & stability of Aurora and the broader community."

The Open Call received 6,353 applications and initially planned for 250 awards of \$1 million each. In the Fall of 2023, approximately 1,000 of those organizations that were top-rated by their peers advanced to a second round of review by an external Evaluation Panel recruited for experience relevant to this cause and underwent a final round of due diligence. In light of the incredible work of these organizations, as judged by their peers and external panelists, the donor team decided to expand the awardee pool and the award amount.

"We are excited that our partnership with Yield Giving has resonated with so many organizations," said Cecilia Conrad, CEO of Lever for Change. "In a world teeming with

potential and talent, the Open Call has given us an opportunity to identify, uplift, and empower transformative organizations that often remain unseen.”

More information on the Yield Giving Open Call and other initiatives can be found at www.leverforchange.org.

###

The Neighbor Project

The Neighbor Project (TNP) is a grassroots, non-profit, community development and housing organization with its roots in serving the greater Aurora area since 1990. As a HUD-Approved Housing Counseling Agency and Chartered Member of NeighborWorks America, TNP provides asset-building and financial-strengthening tools and services designed to help low to moderate income families reduce debt, build credit, save money and build generational wealth (most frequently through buying their first homes).

Yield Giving

Established by MacKenzie Scott to share a financial fortune created through the effort of countless people, Yield Giving is named after a belief in adding value by giving up control. To date, Yield’s network of staff and advisors has yielded over \$16,500,000,000 to 1,900+ non-profit teams to use as they see fit for the benefit of others. To learn more, visit www.yieldgiving.com

Lever for Change

Lever for Change connects donors with bold solutions to the world’s biggest problems—including issues like racial inequity, gender inequality, lack of access to economic opportunity, and climate change. Using an inclusive, equitable model and due diligence process, Lever for Change creates customized challenges and other tailored funding opportunities. Top-ranked teams and challenge finalists become members of the Bold Solutions Network—a growing global network that helps secure additional funding, amplify members’ impact, and accelerate social change. Founded in 2019 as a nonprofit affiliate of the John D. and Catherine T. MacArthur Foundation, Lever for Change has influenced over \$1.7 billion in grants to date and provided support to more than 145 organizations. To learn more, visit www.leverforchange.org