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T. Rowe Price Foundation Grants \$1.3 Million To Strengthen West Baltimore

Three-year Program Represents the Foundation's Largest Commitment Ever and Targets Bringing Nonprofit Partners Together for a Measureable Impact on the Community

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NEWS

The [T. Rowe Price Foundation](#) announced it will be granting \$1.3 million over three years to fund collaboration across nonprofits and address some of West Baltimore's most critical needs. The Foundation, which has made more than \$92 million in grants since its inception in 1981, is focusing on strengthening leadership and organizational capacities among community leaders, building financial capabilities among families, and improving access to healthy food. This program is the Foundation's first three-year commitment and the largest it has pledged at once toward a specific initiative.

PROGRAM DETAILS

Over the past year, and in preparation for this grant, the Foundation hosted and participated in more than 100 meetings as part of a listening tour with community leaders and members, as well as global thought leaders on urban poverty and civil unrest. The Foundation sought to understand West Baltimore's greatest needs and where it could have the most significant impact. The Foundation will be allocating the funds toward three issues:

- 1 **Strengthening leadership and organizational capacity among community leaders.** A \$575,000 grant will be used to build nonprofits' capacity to scale their work and help school principals develop their leadership capabilities. Focusing on organizational capacity, the [Maryland Association of Nonprofits](#) and [Baltimore Corps](#) will lead a joint effort to scale the impact of West Baltimore nonprofits and help them more effectively reach their mission to serve the community. [New Leaders](#) will lead a collaborative effort to develop school leaders and design effective leadership policies and practices for schools.
- 1 **Building financial capabilities among families.** A \$480,000 grant will be given to help improve financial education and positively change financial behaviors among adults and children in the community. [Junior Achievement](#), which helps children prepare for academic and financial success, will lead the collaborative effort and partner with [Baltimore Cash](#) and [Maryland Cash](#), both of which work to increase the financial security of low-income individuals and families.
- 1 **Improving accessibility of fresh produce.** A \$200,000 grant will be administered to grow, sell, and donate fresh produce, increasing the availability of nutritious food and addressing a critical need in the community. There are 16 different venues in which to purchase hard alcohol in Sandtown-Winchester, versus no venues offering fresh produce, according to [No Boundaries Coalition](#), a resident-led advocacy organization. No Boundaries Coalition will manage a collaborative effort with Strength to Love Farm II to grow fresh produce and make it available for sale and donation while also engaging with local community partners to offer educational opportunities focused on healthy eating options.

All funds will be administered over a three-year period. In addition to the monetary grants, T. Rowe Price will partner with grantees to identify volunteer opportunities for T. Rowe Price's associates to offer their time and talent to support these initiatives.

The Foundation's \$1.3 million program is in addition to grants totaling \$145,000 last year, providing immediate relief to residents in West Baltimore following the unrest in April 2015.

QUOTES

John Brothers, president of the T. Rowe Price Foundation

"There's a great deal of work being done by nonprofits in West Baltimore. But, unfortunately, it's often done in pockets, and

it's hard to scale these initiatives to have a broader impact. By funding collaboration between nonprofits focused on the community's most critical and underserved needs, we hope to help these nonprofits expand their effectiveness, become stronger together, and ultimately facilitate an even more demonstrable impact with long-term staying power.

"Our listening tour was very informative, and we are excited to partner with the community on our grant-making strategy. We hope this program will have a lasting impact well beyond its three-year funding period, so that years from now residents in West Baltimore won't have to take two buses to get a fresh tomato in the summertime and school principals will be empowered to close achievement gaps."

David Guzman, principal of Matthew A. Henson Elementary School

"We're thrilled that T. Rowe Price listened to the community's concerns and responded. We hosted a focus group for them at Matthew A. Henson Elementary School last year, in which parents and community members were invited to share their thoughts. Our school is located in the 21217 ZIP code—home to the highest incarceration rate in the state and a median income of less than \$25,000 annually.

"Despite a long list of challenges, our scholars are resilient, eager to learn, and our staff is up for the challenge. As a graduate of New Leaders Aspiring Principals Program, I've seen how strategic planning can incite meaningful change to break the cycle of poverty. This grant represents the beginning of a long-term plan to revitalize our neighborhoods and give our scholars and families hope for a better future."

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. (troweprice.com) is a global investment management organization with \$763.1 billion in assets under management as of December 31, 2015. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The company also offers a variety of sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research. For more information, visit troweprice.com or our [Twitter](#), [YouTube](#), [LinkedIn](#), and [Facebook](#) sites.

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