

Comerica Bank Community Economic Development Fund

A program of the Community Foundation for Southeast Michigan

The purpose of the Comerica Bank Community Economic Development Fund (“the Fund”) is to award grants to support neighborhood economic development activities in the city of Detroit and other low- and moderate-income neighborhoods within southeast Michigan. The Community Foundation for Southeast Michigan has joined in a long-term partnership with Comerica Bank to foster neighborhood economic development projects. The objective of the program is to facilitate and strengthen specific economic development projects.

General Grantmaking Principles

The Comerica Bank Community Economic Development fund grantmaking principles include:

- Projects supported by the Fund will not duplicate existing programs, but will serve to enhance or act as a catalyst for other programs and funding sources
- Grants leverage other financial resources whenever possible; therefore, these grants may be the first commitment for a proposed activity and may be provided as challenge grants
- To stimulate as many projects as possible, only one grant will be considered for a particular development project.

Project Development Grants

Nonprofit, community-based developers must follow the same preliminary steps that for-profit developers follow. Often a community organization lacks the necessary capital to finance the early stages of a development project. Project Development Grants will not exceed \$10,000 and should lead toward specific neighborhood economic development projects.

Examples of Project Development Grants are:

- Site evaluation
- Market analysis
- Project feasibility studies
- Architectural drawings/specifications
- Site control efforts
- Environmental assessments.

Review of Proposals

Grant awards are recommended by an advisory board consisting of members of the community at large, as well as representatives from the Community Foundation for Southeast Michigan and Comerica Bank. Currently the advisory board membership includes:

Charles H. Brown
President, Law Offices of Charles H. Brown, P.C.

James M. Garavaglia
Senior Vice President, Comerica Inc.

David K. Page
Honigman, Miller, Schwartz & Cohn

How to Apply

A proposal for a grant must be in writing. The grant proposal should include a cover letter outlining the purpose, background, amount requested and time limits of the proposed activity. The form of a proposal is less important than the content. No specific application form is required but potential applicants should consult the Foundation's *Guidelines for Grantmaking* for the required components of an application. A copy of this brochure can be requested by calling (313) 961-6675, or by signing on to the Foundation's website www.cfsem.org/grants

About the Community Foundation for Southeast Michigan

The Community Foundation for Southeast Michigan is a permanent community endowment dedicated to enhancing the quality of life in the seven counties of Wayne, Oakland, Macomb, Monroe, Washtenaw, Livingston and St. Clair. We seek to create a more vibrant and healthy region – one that attracts, inspires and connects residents, businesses and institutions in ways that foster regional prosperity.

Since our founding in 1984, gifts from thousands of individuals and organizations committed to the future of southeast Michigan have helped to build the Foundation's assets. It is our privilege and responsibility to use our assets to make strategic community investments in ideas, organizations and communities.

Our region is diverse and varied, encompassing thousands of institutions eager to serve it. Therefore, the Foundation's programs support collaborative thinking and learning to promote quality, innovation and synergy among all sectors. We invest in the community by providing informative briefings, educational forums and grants.

In addition, the Foundation has a number of targeted grantmaking programs and works in partnership with other foundations and corporations to carry out special initiatives.

Founded in 1991, the Comerica Bank Community Economic Development Fund has made grants of more than \$600,000 to more than 50 organizations. The fund has been endowed by the generous gifts of more than \$900,000 from Comerica Inc. The fund is a component fund of the Community Foundation for Southeast Michigan and the grantmaking program of the fund is managed by the Foundation.

Proposed Procedures and Additional Information

Community organizations are encouraged to contact the Community Foundation to explore an idea before submitting a proposal. Please note that it is the intent of this program to support economic development projects that result in construction or renovation efforts to improve neighborhoods. Job training programs do not fall within the scope of this program. Also, as a general rule, grants will not be made for the direct costs of land purchase, construction, or renovation/rehabilitation.

Applications are reviewed twice a year. Often the grant funds available for the year will be fully allocated during the first (spring) round of grantmaking. A second round will occur only if there are remaining funds available. Proposal deadlines are:

<p>February 15 for a June decision and August 15 for a December decision</p>
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For information on this Fund and other grantmaking programs, contact:

Community Foundation for Southeast Michigan
333 W. Fort Street
Suite 2010
Detroit, MI 48226
(313) 961-6675

www.cfsem.org