

## The Neighbor Project in Aurora receives \$2 million grant



Staff, supporters, board members and partners of The Neighbor Project toast receiving a \$2 million award Tuesday from national organization Yield Giving. (Steve Lord / The Beacon-News)



By **STEVE LORD** | slord@tribpub.com | Aurora Beacon-News

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A national philanthropic organization this week had both praise and support for Aurora-based The Neighbor Project.

Yield Giving, the philanthropic organization of billionaire MacKenzie Scott, announced it has awarded \$2 million to The Neighbor Project, one of 361 nationwide grants awarded, and one of 20 total grants to organizations in Illinois.

The Neighbor Project was one of 6,353 organizations that applied for the grants last year. It was chosen through a process that included peer review by other applicants, and a panel organized by Yield Giving.

The Neighbor Project provides tools and services designed to help low- to moderate-income families reduce debt, build credit, save money and build generational wealth. Most often that is done through helping people buy their first homes.

It was formed in 2018 when Emmanuel House merged with the Joseph Corporation.

Rick Guzman, Neighbor Project executive director, said the organization is “thrilled and deeply grateful” for the award.

“This is a true investment, a vote of confidence,” Guzman said. “We want to leverage this exponentially.”

Guzman made his comments at The Neighbor Project offices Tuesday morning as staff, board members, supporters, partners and donors gathered to hear the official announcement of the grant, then join in a toast to the moment.

When the official announcement came, the room burst into applause. But there was even more applause when people found out Yield Giving was awarding The Neighbor Project twice as much as they applied for – \$2 million instead of \$1 million. The additional award was because of how high The Neighbor Project scored on the evaluation process.

In addition to being grateful, Guzman stressed that with the money comes responsibility to build the organization and its mission.

“We have partner organizations that have invested in us,” he said. “We take this as a responsibility to not just spend these dollars.”

Guzman said he will propose scaling the programs the organization already has, and investing at least half of the money in a similar way it already does with The Community Foundation.

One of the key missions of The Neighbor Project is to try to shrink the wealth gap in the community. Other partners with The Neighbor Project include the Association of Individual Development, Fox Valley United Way, the city of Aurora and The Dunham Foundation, which provided the loan and grant that got the merged organization started in 2018.

“The Neighbor Project wouldn’t exist without the Dunham Fund,” Guzman said.

One of the nice things about the new grant is that it is completely unrestricted and required no financial or narrative reporting.

But Guzman said even nicer is the praise The Neighbor Project got from its peers during the review process. To underscore that, organization managers read some of the praise from the review. Those managers included David Blancas, chief operating and equity officer; Cynthia Rico, manager of the Networked Savings Project; Jerria Donelson, Homebuyer Counseling and Education director; and Miguel Rivera, property manager and Real Estate Development director.

Some of the statements included praise for the organization’s track record, with one saying it “seems like a great program that should be in every community.”

“Their assessment of the affordable housing issue is spot on, and their innovative approach that is designed to address social and fiscal inequities is ingenious and also spot on,” another reviewer said.

One reviewer observed that a graduate of the program “is now in a management position – this speaks to the agency that is provided to the population they serve.”

About one-third of the employees of The Neighbor Project, as well as one-third of its board members, are graduates of their programs.

A reviewer noted that staff biographies included in The Neighbor Project's application present "a breadth and depth of skills, capacity and knowledge needed to grow their organization and its participants served."