

HVAF receives \$5 million from Lilly Endowment Inc.

For immediate release

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1-9-19

HVAF of Indiana, Inc. has received a grant of \$5 million under Lilly Endowment Inc.'s latest round of financial sustainability grants to central Indiana human services agencies.

This grant is one of 10 grants totaling \$48 million that are designed to help agencies that serve vulnerable individuals and families enhance their long-term impact by building stronger financial futures.

HVAF will create an endowment with this grant and has developed an investment strategy designed to increase revenues, reduce operating costs, mitigate fiscal risk, posture the agency for long-term sustainability, and create future opportunities to tailor veteran-centric services and programs.

Since 1993, HVAF has housed, supported, and advocated for all veterans and their families to help them achieve the best possible quality of life. In 2018, HVAF housed more than 700 homeless veterans and their families and stabilized an additional 500+ veterans at risk of becoming homeless. In Indianapolis (Marion County) and the surrounding eight counties, we provide both transitional and permanent housing, rental and utility assistance, case management, addiction and substance abuse counseling, employment services, legal services, and basic needs assistance (food, clothing, and hygiene items).

“We are deeply grateful for the generosity of Lilly Endowment and humbled that its leadership deemed our agency worthy of such an investment,” HVAF President & CEO Brian Copes said. “We pledge to be good stewards of this opportunity and to use the endowment to sustain HVAF’s mission of serving homeless veterans and their families for many years to come.”

This financial sustainability grant and the grants to the nine other agencies complement Lilly Endowment’s regular support of human services organizations through direct grants and grants to the United Way of Central Indiana. The organizations, which provide critical services to vulnerable individuals and families, are undercapitalized for the scope and volume of services they are called upon to provide. Although many of them receive substantial public sector support, they all rely on private dollars to make ends meet in providing vital services.

“The grants are designed to help these valuable organizations build long-term financial strength and resiliency,” said Rob Smith, the Endowment’s vice president for community development. “The grants are not intended to fund ongoing operating support that is essential for these organizations to meet the day-to-day needs of the children, families and individuals they serve. In fact, we hope our grants help these agencies more effectively attract additional support for their critically important work.”

This is the fourth group of grants the Endowment has made since 2015 that support the long-term sustainability plans of charitable organizations based in central Indiana. Through this effort the Endowment has made grants totaling \$328 million to 49 organizations.

Lilly Endowment Inc. is an Indianapolis-based private family foundation created in 1937 by three members of the Lilly family – J.K. Lilly Sr., and his sons J.K. Jr. and Eli – through gifts of stock in their

pharmaceutical business, Eli Lilly and Company. While these gifts remain the financial bedrock of the Endowment, the Endowment is a separate entity from the company, with a distinct governing board, staff and location. In keeping with the founders' wishes, the Endowment supports the causes of community development, education and religion and maintains a special commitment to its hometown, Indianapolis, and home state, Indiana.

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