

## Foundation For The Carolinas Announces Record Year of Grants to Nonprofits *Assets rose to record \$2.5 billion; \$420 million grants distributed in 2017*

**CHARLOTTE** – Foundation For The Carolinas – serving a 13-county region in North and South Carolina – announced another record-breaking year of philanthropic activity. In addition to \$2.5 billion in assets – up from \$2 billion just a year ago – grants to nonprofits reached \$420 million. Both marks set records for the organization, which is currently celebrating its 60<sup>th</sup> anniversary.

Contributions to charitable funds held by Foundation For The Carolinas were the second-highest in its history at \$550 million. The Foundation’s assets make it the sixth largest community foundation in the country, while its 2017 grantmaking and contributions figures place it at No. 2.

“Every year we highlight our total assets, reflecting the generosity of our donors,” said Michael Marsicano, president and CEO of Foundation For The Carolinas. “However, this year – as we celebrate our 60<sup>th</sup> anniversary – I am particularly pleased to report our grantmaking totals for 2017. We’re setting records after six decades because our fundholders are active, engaged and committed to our region through the grants they distribute.”

The grantmaking totals to nonprofits from Foundation-held funds were awarded through nearly 29,000 grants. The grants were distributed to support a wide range of causes such as disaster relief, education, human services, arts and culture, animal welfare, religious institutions and the environment.

The results were formally announced March 22 at the Foundation’s sold-out Annual Meeting luncheon to more than 1,500 business, community, nonprofit, philanthropic and government leaders. Keynote speaker for the luncheon was Dr. Robert Muggah, an internationally renowned expert on cities. In addition to honoring the Foundation’s 60<sup>th</sup> year, the Annual Meeting celebrated the City of Charlotte’s 250<sup>th</sup> anniversary.

Founded in 1958 with a \$3,000 gift from the local United Way, Foundation For The Carolinas manages more than 2,600 charitable funds on behalf of people, nonprofits and corporations. The Foundation also launches and supports major community initiatives such as the Leading On Opportunity Council, Read Charlotte and the restoration of the historic Carolina Theatre in Uptown Charlotte.

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### About Foundation For The Carolinas

Celebrating its 60<sup>th</sup> year, Foundation For The Carolinas is the sixth-largest nonprofit community foundation in the country, serving donors and a broad range of charitable purposes in North and South Carolina. With assets of \$2.5 billion, FFTC’s mission is to inspire philanthropy and empower individuals to create a better community. Visit [www.ffc.org](http://www.ffc.org).

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### Media Contact:

Timothy Hager, 704.973.4587 or [thager@ffc.org](mailto:thager@ffc.org)

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Foundation For  
The Carolinas

220 North Tryon Street  
Charlotte, NC 28202

Phone: 704.973.4500  
Toll Free: 800.973.7244  
Fax: 704.973.4599

[www.ffc.org](http://www.ffc.org)