

HFPG Impact! Guiding Principles

HFPG Impact! Greater Hartford is a subsidiary of the Hartford Foundation for Public Giving that makes investments beyond the scope and range of the Foundation's traditional grantmaking. HFPG Impact! invests in companies, organizations, and funds with the intention to generate measurable community benefit and potential financial return.

Investments through HFPG Impact! will be reviewed according to the guiding principles below, as demonstrated through the criteria outlined in the accompanying screening tool.

- Potential to create inclusive community prosperity and transformative change
- Addresses an identified community need
- Is led by an investee with ties to the region and capacity to complete the project
- Has been developed with inclusive community input and buy-in
- Aligns with Hartford Foundation mission and values
- Hinges on Hartford Foundation leadership
- Offers a financial return
- Includes other sources of funding

HFPG Impact! Screening Tool

The potential investment...	<p style="text-align: center;">0</p> <p style="text-align: center;">Suboptimal</p>	<p style="text-align: center;">1</p>	<p style="text-align: center;">2</p>	<p style="text-align: center;">3</p> <p style="text-align: center;">Most Favorable</p>
Community Lens				
<p>Has the potential to create inclusive community prosperity and transformative change</p> <p><i>This category is weighted heavier than the rest of the rubric. Scores are doubled.</i></p>	<ul style="list-style-type: none"> -None of the labor and other contracts for the project are locally sourced *Benefits of growth and prosperity created by the project would not be distributed among local individuals -Does not meet any of the following criteria for transformational change: <ul style="list-style-type: none"> - Provides new, bold, and innovative ways of addressing community needs - Not only aligns with regional, city, and/or neighborhood agenda/vision, but moves the vision forward in a meaningful and momentous way - Leverages substantial additional investment for the current, future, and related projects - Creates an environment for large second order impacts (e.g. increased property values) - Uncovers hidden value in a community, either creating a new market where one does not exist or is only partially realized - Has the potential to positively redefine the identity and image of an area - Community outcomes have the potential to endure over a long time horizon - Reflects integrative thinking to connect resident experiences (i.e. transportation, housing, education) - Builds collaborative institutions and partnerships across non-profit, private and public groups 	<ul style="list-style-type: none"> -Labor and other contracts for the project are minimally locally sourced - Benefits of growth and prosperity created by the project would be minimally distributed among local individuals -Meets 1-2 of the following criteria for transformational change: <ul style="list-style-type: none"> - Provides new, bold, and innovative ways of addressing community needs - Not only aligns with regional, city, and/or neighborhood agenda/vision, but moves the vision forward in a meaningful and momentous way - Leverages substantial additional investment for the current, future, and related projects - Creates an environment for large second order impacts (e.g. increased property values) - Uncovers hidden value in a community, either creating a new market where one does not exist or is only partially realized - Has the potential to positively redefine the identity and image of an area - Community outcomes have the potential to endure over a long time horizon - Reflects integrative thinking to connect resident experiences (i.e. transportation, housing, education) - Builds collaborative institutions and partnerships across non-profit, private and public groups 	<ul style="list-style-type: none"> -Labor and other contracts for the project are largely locally sourced - Benefits of growth and prosperity created by the project would largely be distributed among local individuals -Meets 3-5 of the following criteria for transformational change: <ul style="list-style-type: none"> - Provides new, bold, and innovative ways of addressing community needs - Not only aligns with regional, city, and/or neighborhood agenda/vision, but moves the vision forward in a meaningful and momentous way - Leverages substantial additional investment for the current, future, and related projects - Creates an environment for large second order impacts (e.g. increased property values) - Uncovers hidden value in a community, either creating a new market where one does not exist or is only partially realized - Has the potential to positively redefine the identity and image of an area - Community outcomes have the potential to endure over a long time horizon - Reflects integrative thinking to connect resident experiences (i.e. transportation, housing, education) - Builds collaborative institutions and partnerships across non-profit, private and public groups 	<ul style="list-style-type: none"> -Labor and other contracts for the project are entirely locally sourced - Benefits of growth and prosperity created by the project would be broadly distributed among local individuals -Meets 6 or more of the following criteria for transformational change: <ul style="list-style-type: none"> - Provides new, bold, and innovative ways of addressing community needs - Not only aligns with regional, city, and/or neighborhood agenda/vision, but moves the vision forward in a meaningful and momentous way - Leverages substantial additional investment for the current, future, and related projects - Creates an environment for large second order impacts (e.g. increased property values) - Uncovers hidden value in a community, either creating a new market where one does not exist or is only partially realized - Has the potential to positively redefine the identity and image of an area - Community outcomes have the potential to endure over a long time horizon - Reflects integrative thinking to connect resident experiences (i.e. transportation, housing, education) - Builds collaborative institutions and partnerships across non-profit, private and public groups
<p>Addresses an identified community need</p>	<ul style="list-style-type: none"> *Lacks empirical and documentable evidence of community need -Measures of success are ambiguous and hard to track 	<ul style="list-style-type: none"> - Documentation of community need through research and data is weak (e.g. evidence may be outdated or based on less rigorous research methodology) -Measures of success are somewhat ambiguous and hard to track 	<ul style="list-style-type: none"> -Addresses a community need that may not be able to be fully documented through local research and data (e.g. data exists, but may be national or anecdotal, or cannot be disaggregated by demographic subgroup) -Measures of success are clear but hard to track 	<ul style="list-style-type: none"> - Addresses a community need that can be documented through research and data -Measures of success are clear and easily trackable

*Factors noted with an asterisk would render a project ineligible for support through HFPG Impact! even if other factors rank highly

The potential investment...	0 Suboptimal	1	2	3 Most Favorable
Is led by an investee with ties to the region and capacity to complete the project	<ul style="list-style-type: none"> - Potential investee does not have ties to the region as demonstrated by its other investments, local knowledge and relationships -Undeveloped execution plans with no defined milestones and little oversight -Potential investee has not undertaken any similar projects or may not have successfully completed these projects -Potential investee has ongoing organizational challenges including unstable leadership and financials 	<ul style="list-style-type: none"> - Potential investee has limited ties to the region as demonstrated by its other investments, local knowledge and relationships -Minimally developed execution plans with some defined milestones and oversight -Potential investee may have some experience in similar projects, with varying success -Potential investee has moderate organizational capacity and may be experiencing unplanned, temporary challenges in leadership or financials, but has a plan to mitigate risks 	<ul style="list-style-type: none"> - Potential investee has moderate ties to the region as demonstrated by its other investments, local knowledge and relationships -Largely developed execution plans with mostly defined milestones and oversight -Potential investee has been a partner in the successful completion of similar projects -Potential investee has moderate/high organizational capacity and may be experiencing planned, temporary changes in leadership or financials 	<ul style="list-style-type: none"> - Potential investee has strong ties to the region as demonstrated by its other investments, local knowledge and relationships -Detailed execution plans with well-defined milestones and oversight -Potential investee has successfully completed similar projects -Potential investee has high organizational capacity including stable leadership and financials
Has been developed with inclusive community input and buy-in	<ul style="list-style-type: none"> - Does not align with existing community agenda/vision as demonstrated by community plans (such as NRZ strategic plans, municipal or state plans) *Has been developed without engagement with community stakeholders *Is actively opposed by community stakeholders 	<ul style="list-style-type: none"> - Aligns minimally with existing community agenda/vision as demonstrated by community plans (such as NRZ strategic plans, municipal or state plans) -Has been developed without significant engagement with community stakeholders but has a plan for stakeholder engagement going forward -Potentially could be opposed by community stakeholders 	<ul style="list-style-type: none"> - Aligns significantly with existing community agenda/vision as demonstrated by community plans (such as NRZ strategic plans, municipal or state plans) -Has been developed with some engagement with community stakeholders and has a plan for stakeholder engagement going forward -Unlikely to be opposed by community stakeholders 	<ul style="list-style-type: none"> - Aligns completely with existing community agenda/vision as demonstrated by community plans (such as NRZ strategic plans, municipal or state plans) -Has been developed in lock-step with community stakeholders and has a plan for stakeholder engagement going forward -No known opposition by community stakeholders
Hartford Foundation Lens				
Aligns with Hartford Foundation mission and values	*Potentially works against the Foundation’s mission and values, strategic priorities, or donor interests	- No clear alignment with the Foundation’s mission and values, strategic priorities or donor interests	-Aligns with the Foundation’s mission, values and donor interests , though it may not directly align with the Foundation’s strategic priorities	-Aligns with the Foundation’s mission and values, strategic priorities and donor interests
Hinges on Hartford Foundation leadership	<ul style="list-style-type: none"> -The project will move forward, and the priorities and timeline would not be significantly altered, regardless of Foundation investment -The project does not relate to the Foundation’s experience and track record 	<ul style="list-style-type: none"> -The project may move forward without Foundation investment but could be expedited with Foundation involvement -The project is minimally related to the Foundation’s experience and track record 	<ul style="list-style-type: none"> -The project may move forward without Foundation investment, but Foundation investment would allow the project to prioritize inclusive community benefit -The project complements the Foundation’s experience and track record 	<ul style="list-style-type: none"> -The project would not move forward, but for Foundation investment -The project complements and potentially amplifies the Foundation’s experience and track record
Offers a financial return	-Limited-to-no returns on capital	-Returns capital without interest	-Provides below market or concessionary returns	- Provides near market-rate return
Includes other sources of funding	<ul style="list-style-type: none"> -Foundation is the only source of financial support -Foundation holds majority of risk and there is no risk mitigation strategy 	<ul style="list-style-type: none"> -Foundation is the majority source of financial support -Foundation holds close to majority of the risk and there is a minimally developed risk mitigation strategy 	<ul style="list-style-type: none"> -Foundation may be the largest source of financial support, but other sources of funding make up the majority -Foundation holds minority of risk and there is a moderately developed risk mitigation strategy 	<ul style="list-style-type: none"> -The project has diverse financial backing -Risk is spread across multiple stakeholders and there is a strong risk mitigation strategy

*Factors noted with an asterisk would render a project ineligible for support through HFPG Impact! even if other factors rank highly