

## 2024-2025 Fanny Holt Ames & Edna Louise Holt Fund Frequently Asked Questions

**1. If we are a current grantee, can we apply for another grant?**

*Yes- current grantees may apply for a new grant as long as they apply to the other funding opportunity. So if you are currently receiving a Traditional Grant, you may apply for a Housing Initiative Grant, and vice versa. You are not eligible to apply for the same funding opportunity if you have not yet completed your award cycle and fully expended your funds.*

**2. If our organization serves as a fiscal sponsor to another Holt grantee recipient, are we eligible to apply?**

*If your organization, as a fiscal sponsor to a current Holt grantee recipient, seeks to apply for a different set of activities or initiatives under the oversight of your organization, you are eligible to apply.*

**3. If an organization is collaborating with partners to complete a project, would their proposal still be eligible?**

*Yes- organizations can be part of a partnership that applies for a grant, as well as submit applications under their own organization.*

**4. Will Holt Fund applicants serving communities outside of the Holt catchment area be considered?**

*As long as proposals reflect a majority of services that will help residents in the Holt catchment area, they will be considered in the application process.*

**5. Would the Holt Fund cover multi-year renovation costs?**

*Yes- this type of capital cost is eligible for multi-year funding under the Housing Initiative grants.*

**6. Please clarify how “capital costs” are defined and what types of capital costs are covered under the Housing Initiatives funding opportunity?**

*Capital costs are typically expenses related to an asset, including property, and may include the development, renovation, or enhancement of that asset.*

**7. Is any specific progress required before applying for a Housing Initiative grant when requesting funds related to capital costs?**

*There does not need to be any significant progress in your capital cost project prior to applying to a Housing Initiative grant. However, please bear in mind that capital campaigns typically take an extended amount of time, and the Holt Fund aims to distribute funds to benefit the community as soon as possible.*

**8. When can we expect to receive funding after the award notification, if we are funded?**

*After the award notification is sent out in mid June, the Bank of America team processes the required documentation in the latter half of June. Newly awarded grantees can expect to start on or around July 1.*