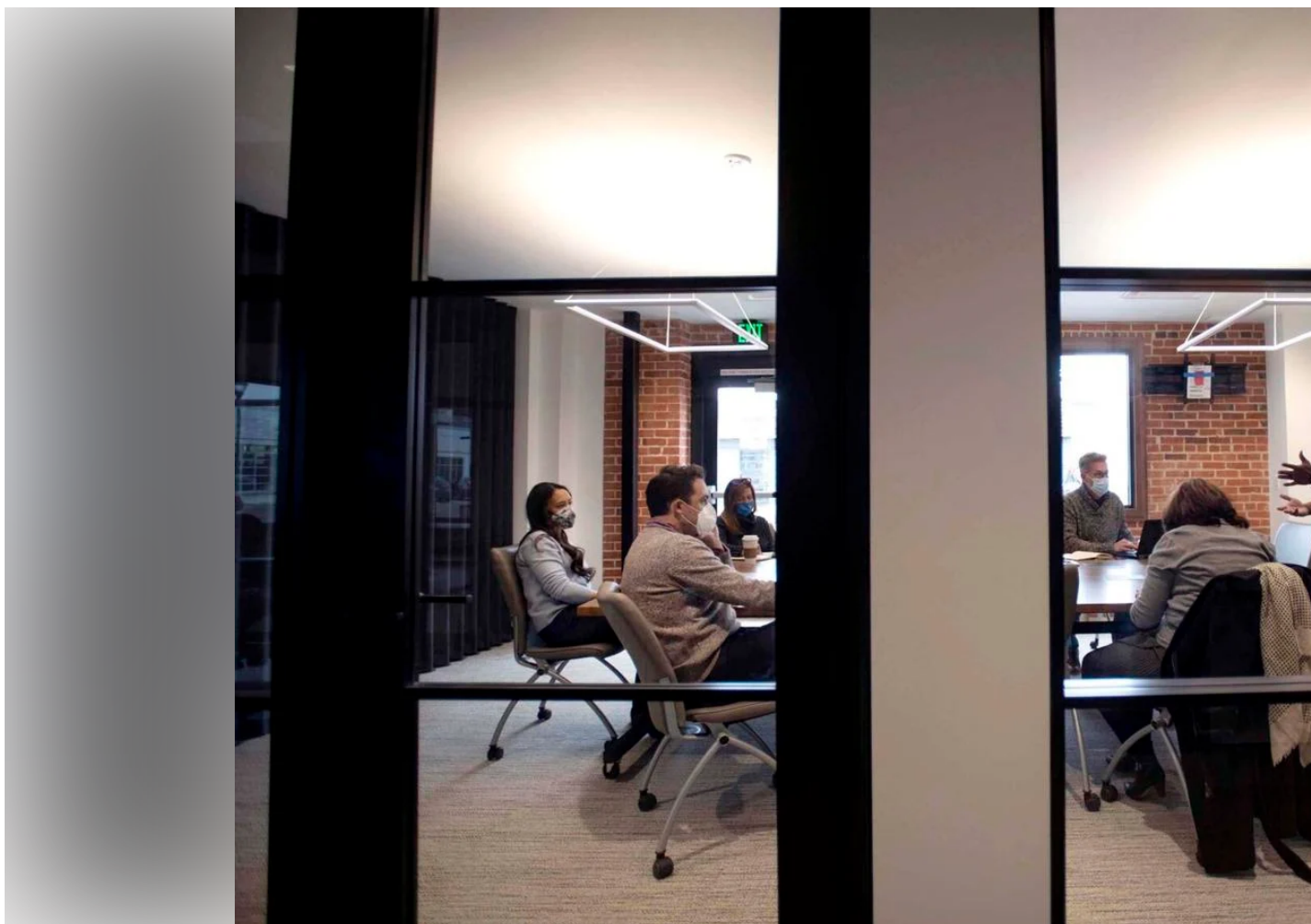




https://gazette.com/news/local/new-philanthropy-collective-to-fund-mission-driven-community-development-alongside-economic-development-in-colorado-springs/article_4e6616a2-7ade-11ec-a17a-2f763aaa31bb.html

New Philanthropy Collective to fund mission-driven community development alongside economic development in Colorado Springs

By Debbie Kelley debbie.kelley@gazette.com
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Tony Rosendo, CEO of Spur Philanthropy, leads a meeting at The Philanthropy Collective, located at 315 E. Pikes Peak /

As Colorado Springs marches toward becoming the state's most populous city, a movement is afoot to intentionally shape that growth and ensure the city retains its best social-good characteristics.

A new model that unites 10 powerhouse grantmaking foundations under one roof is underway, to pair minds that think alike with the cash that can fund innovative projects.

The Philanthropy Collective is owned and managed by a group of six investors under the name 315 Collective LLC.

The latter is led by the John and Margot Lane Foundation, which funds “high-impact projects,” according to its website, including Children's Hospital Colorado, the Cheyenne Mountain Zoo and the Colorado Springs Fine Arts Center at Colorado College.

315 Collective purchased the property at 315 E. Pikes Peak Ave. for \$2.2 million and is spending an undisclosed amount on remodeling the art deco-inspired building, which over the years has housed a bus depot, an automotive repair shop, a juice bar and other businesses.



The Philanthropy Collective building, located at 315 E. Pikes Peak Ave., in downtown Colorado Springs on Friday, Jan. 21, 2022.

Chancey Bush, The Gazette

Now, 10 independent foundations are moving their offices from elsewhere in the city into half of the nearly 15,000-square-foot building, and a public food hall and bar are under construction in the front part.

“Historically across the country, foundations and nonprofits talk about collaboration,” said Tony Rosendo, CEO of Spur Philanthropy, which advises the Lane Foundation and other funders.



Tony Rosendo, CEO of Spur Philanthropy, poses for a portrait at The Philanthropy Collective in downtown Colorado Springs on Friday, Jan. 21, 2022. The renovated building will house 10 independent foundations under one roof. The Philanthropy Collective is owned and managed by a group of six investors under the name 315 Collective LLC, who purchased the property for \$2.2 million.

Chancey Bush, The Gazette

The intention is to amass a large-scale focus on mission-related community development that happens in tandem with the city's economic development.

Think affordable housing and equitable education projects that go beyond the box, founders say.

"315 means something; it has an ethic, a morally driven and community-minded sense to it," Rosendo said.

The Philanthropy Collective, undertaken by the Pikes Peak Community Foundation, has been planned since 2019 but was delayed by the COVID-19 pandemic.

Residents got a glimpse of what such collaboration can look like during the pandemic, Sabin said, when individuals, companies and charitable foundations contributed \$1.9 million to the Pikes Peak Community Foundation's Emergency Relief Fund to benefit nonprofit organizations in El Paso and Teller counties.

With a mixture of old wood, exposed brick and ductwork, and new glass, metal and artwork, the renovated building at the southeast corner of East Pikes Peak Avenue and Weber Street creates an environment that founders hope will nurture the creativity needed to delve into unexplored charitable enterprises.

"You'll see a variety of workspaces — individual, conference-style, hot desks and flexible," Rosendo said.

Hot desks are workstations with electronic plug-ins for people who drop in and need a small professional space to get stuff done.

The building opens to outdoor patios to "capitalize on Colorado" and inspire "serendipitous sharing" everywhere, Rosendo said.

Some of the 65 people relocating there moved in last month.

Ben Ralston, president of the Sachs Foundation, which provides educational opportunities for Black residents of Colorado, has an office on the second floor.

"As an organization that's focus on community impact, it made a lot of sense to be around other organizations that are having an impact in the community," he said. "I think we'll be able to further our mission by being here."

Said Claire Swinford, executive director of the Bee Vradenburg Foundation, which invests in the arts: "It's all about the convergence of lots of mind that are largely focused on the same common goals getting a chance to bounce off each other."

Each participating foundation differs in scope and is retaining its own board, mission and already established work, Rosendo said.

“Fostering the kinds of ideas, collaborations and support mechanisms that come about when a small group of community-minded investors share space and gather together both formally and informally is really exciting to see,” said Susan Edmondson, president and CEO of the Downtown Partnership of Colorado Springs.

The vision looks something like this: “People start talking about their families, and the conversation leads to how do we make the city accessible for families,” Rosendo said. “It’s work steeped in experience.”

It’s also work that’s expected to spur change, said Leslie Sabin, vice president of finance and operations for Pikes Peak Community Foundation.



Leslie Sabin, Pikes Peak Community Foundation's Vice President of Finance and Operations, stands in the doorway of her office at The Philanthropy Collective, located at 315 E. Pikes Peak Ave., Colorado Springs on Friday, Jan. 21, 2022. The renovated building will house 10 independent foundations under one roof. The Philanthropy Collective is owned and managed by a group of six investors under the name 315 Collective LLC, who purchased the property for \$2.2 million.

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Foundations invest money in stocks, bonds and other financial products to build the base of their wealth. The Internal Revenue Service requires at least 5% of assets be given away annually.

However, "a lot of those foundations are agnostic about how the money is being used," Sabin said. "Usually, they're just interested in the return on investment."

Investors in 315 Collective LLC are seeking more of a social return, Sabin said.

Gazette Charities Foundation, an affiliate of the Anschutz Foundation that supports over 200 nonprofit organizations in El Paso and Teller Counties, is one of the foundations joining the group.

Construction crews are finishing up transforming the west-facing side of the building into The Well, which will have four food vendors, a large, centralized bar, indoor and outdoor seating, large windows that open, a fire pit, meeting space and room for live music.

Italian, Asian, Mexican and American food will be available for purchase from in-house kitchens, an effort led by local restaurateur Russ Ware.

The venue is scheduled to open in the first quarter of this year, with food and beverages available from morning through evening.

"It's an all-season place that's truly Colorado," said Justin Anderson of Simpatico Hospitality, the consultant.

The operation is for-profit, with revenue supporting the restaurant operators as well being reinvested in the collaborative, Sabin said.

Edmondson, of the Downtown Partnership, predicts The Well will become “a lively community hub and, really, a center of gravity.”

Editor's note: This story has been updated to correct the spelling of the first name of Margot Lane.

Contact the writer: 719-476-1656.

MORE INFORMATION



Colorado Springs' largest food pantry relocates, expands operations

Debbie Kelley

Reporter

Staff reporter, education and general news and features

The Philanthropy Collective participants

10 philanthropic foundations are moving their offices to 315 E. Pikes Peak Ave. as The Philanthropy Collective:

1. Pikes Peak Community Foundation
 2. Pikes Peak Real Estate Foundation
 3. Sachs Foundation
 4. Joseph H. Edmondson Foundation
 5. Gazette Charities Foundation
 6. Bee Vradenburg Foundation
 7. Spur Philanthropy (and on behalf of):
 8. John and Margot Lane Foundation
 9. Bloom Foundation
 10. GE Johnson Foundation
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