



182 Nassau St.
Suite 301
Princeton, N.J. 08542
Phone 609-924-1776
Fax 609-924-5776
www.princetonchamber.org

August 8, 2013

FOR IMMEDIATE RELEASE: Contact Vikki Hurley-Schubert, media coordinator, (609) 924-1776, ext 100

Princeton Regional Chamber and the Princeton Regional Chamber Foundation announce partnership with the Princeton Area Community Foundation

Giving half a million dollars to support regional nonprofits, the Princeton Regional Chamber of Commerce Foundation is advancing its support of the charitable community.

The Princeton Regional Chamber of Commerce Foundation and the Princeton Regional Chamber of Commerce have created the Princeton Regional Chamber of Commerce Community Development Fund in partnership with the Princeton Area Community Foundation. The Community Development Fund, established with a \$500,000 gift from the Chamber Foundation, will benefit nonprofits located throughout the Chamber's five-county, Central New Jersey footprint.

"This initiative supports the Foundations mission to give back to the community in a direct and authentic way," said Melissa Tenzer, president of the Chamber Foundation and Princeton-based CareersUSA. "We are thrilled to be able to partner with the Chamber and the Community Foundation to provide grants that will go directly to support local not-for-profit organizations."

"With this investment in our local nonprofit sector, the Princeton Regional Chamber Foundation and Board are making an important statement—and a real difference," said Nancy Kieling, president of the Princeton Area Community Foundation. "Nonprofits account for 10% of America's workforce, and play a vital role in supporting our community's social, cultural, and economic wellbeing. The Community Foundation exists to promote generosity and connection in our region, and it's a wonderful day for us when we can help businesses and nonprofits collaborate for the greater good."

This gift and fund makes the Princeton Regional Chamber of Commerce unique in the region. "No other Chamber in the area is doing this—partnering and creating a gifting program to support not-for-profit organizations with direct funding grants in our region," added Peter Crowley, president and CEO of the Chamber. "More than 10% of our members are not-for-profit organizations and we want to support them in a genuine way. We believe that support for a vibrant nonprofit community is one of the keys to a healthy overall regional economy."

The Chamber Foundation was established 15 years ago to effectively focus the skills and resources of the greater Princeton business community on the critical civic, educational, scientific, cultural and economic development interests of the region it serves. The Foundation has been instrumental in developing partnerships with local business entities. Under the leadership of Ms. Tenzer, the Foundation will continue working closely with the Chamber, the business community and the not for profit community to support its mission.

The Community Development Fund Committee has been established within the Chamber to work with the Community Foundation in distributing the grants. Kristin Appelget, director of community and regional affairs at Princeton University and former president of the Chamber and the Foundation, will be the inaugural chair of the committee.

The money will be distributed through an application process overseen by the Community Development Fund Committee at the Princeton Regional Chamber of Commerce. The first gifts are proposed to be distributed by the end of this calendar year.

“As the *champion for business* in our region, the Princeton Regional Chamber—in partnership with the Chamber Foundation and the Community Foundation —is taking a leadership role in providing financial resources to our not-for-profit community with this first-of-its-kind Chamber/Foundation partnership giving program,” said Patrick Ryan, chair of the Chamber and the Princeton Regional Chamber Foundation. “I hope that this initiative provides the stimulus for others to follow the Chambers example and reach out and support our not-for-profit community.”

The Princeton Regional Chamber of Commerce Foundation is a recognized 501c-3 charitable organization with its headquarters located at 182 Nassau Street Suite 301 Princeton NJ 08542. For more information, visit, www.princetonchamberfoundation.org.

The PRCC is a 501c-6 membership organization committed to promoting business growth within the five county Princeton Region and surrounding areas. With more than 1,800 individual contacts and more than 850 member companies, the Princeton Regional Chamber membership stretches from Philadelphia to Canada with its primary focus serving members in Central New Jersey and the Princeton Region. For more information or to join the Princeton Regional Chamber of Commerce go to www.princetonchamber.org.