

About Cummings

**Social responsibility
in an increasingly
complex world**

The Beginning

From its beginnings in 1970, Cummings Properties has evolved into one of the most prominent full-service commercial real estate firms in the Boston area, as well as one of the most financially solid real estate firms in the country. Its diverse portfolio of 10 million square feet of prime commercial space spans 10 suburban communities, offering easy access to downtown Boston and the region's major travel routes.

The Woburn-based firm accommodates more than 2,000 businesses of all kinds with office, laboratory, R&D, medical, retail, warehouse, and flex space. Its clients save time and money through "one-stop shopping," thanks to Cummings Properties' staff of about 350 professionals and trades people, including experts in design, construction, and property management.



Pictured at the August 2013 dedication of Rwanda's Butaro Ambulatory Cancer Center, funded by CFI, are (l to r) Joyce and Bill Cummings, PIH founder Dr. Paul Farmer, and Rwanda minister of health Dr. Agnes Binagwaho.

Establishing a Foundation

In 1986, Cummings Properties' founder, Bill Cummings, and his wife, Joyce, established Cummings Foundation, Inc. (CFI) and began donating their property to this private charitable organization. Today, a strong majority of all real estate

operated by Cummings Properties is owned by CFI, with all rental profits from these buildings benefiting charitable causes. Eventually, the Cummings family will gift the remaining few pieces of the portfolio to the Foundation. Cummings Properties receives no fees for any management services it provides at Foundation-owned buildings

Cummings Foundation

CFI invested \$6.3 million to create Woburn's New Horizons at Choate senior living community in 1991 and, just three years later, more than \$10 million to create and then greatly expand the New Horizons at Marlborough retirement community. These two not-for-profit homes house and otherwise provide for 532 seniors.

The Cummings organization built a 12,000-square-foot YMCA teen center in Beverly, Massachusetts to honor its late executive vice president, Douglas Stephens, and it distributed more than



The CFI-owned building at 8 Cabot Road, Woburn

\$100K for 100
Cummings Foundation



2014 Major Grant Recipients

Jamie McKeown Boys & Girls Club, Woburn – \$2 million
VNA Hospice Care, Woburn – \$1 million
Catholic Charities, Boston – \$1 million
Tufts Hillel, Medford – \$1 million

Winchester Multicultural Network, Winchester – \$1 million
Salem State University, Salem – \$1 million
Museum of Science, Boston – \$2 million
Supportive Living, Woburn – \$1 million

\$2 million in scholarships to local area high school students in memory of its late dear friend and president, James L. McKeown.

CFI's largest single commitment to any one entity was \$50 million, made in 2005, to what is now known as Cummings School of Veterinary Medicine at Tufts University.

The large majority of the Foundation's giving is to organizations in eastern Massachusetts, including annual grants of \$100,000 each to

100 mostly small, very local not-for-profits. It awards an additional \$10 million in larger local grants each year through its Major Grants Initiative. The Foundation's total grants awarded in 2014 and 2015 will amount to \$38 million and \$40 million, respectively.

Outside the United States, Bill and Joyce have a special interest in aiding the post-genocide recovery and rebuilding in Rwanda. They have been very active in that East African nation with Dr. Paul Farmer and his Boston-based Partners In Health.

The Founders

Directly or otherwise, Bill and Joyce, of Winchester, Massachusetts, provided CFI's financial base. Joyce is a former hospital dietitian who graduated from University of Alabama in 1963 and completed her dietetic internship at Massachusetts General Hospital. Among other activities, she has been a director of VNA Hospice Care and Winchester Community Music School, president of En Ka Society

of Winchester, co-chair of Winchester Friends of VNA Hospice Care, and chair of the women's golf program at Winchester Country Club. Joyce is also a former trustee of Massachusetts Eye and Ear Infirmary.

Bill founded several dozen Massachusetts commercial real estate entities, and was founding publisher of three community newspapers. He is a 1958 graduate and a trustee emeritus of Tufts University. He was also an overseer of Tufts Medical School.

“ **The Foundation's total grants awarded in 2014 and 2015 will amount to \$38 million and \$40 million, respectively.** ”



Bill and Joyce presenting at the John F. Kennedy Presidential Library and Museum

Involved in numerous community activities, Bill served as an elected member and as chairman of the Winchester Planning Board, and as a director of Winchester Country Club, Winchester Hospital, and the former Tanners National Bank in Woburn. He is president of CFI and its two not-for-profit New Horizons retirement communities. In 2006, he received an honorary doctorate from Tufts University. Bill and Joyce together also hold honorary doctoral degrees from Salem State University, where they were commencement speakers in 2013.

Our Buildings
Power Charities

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781-935-8000

CummingsFoundation.org

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