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—Annie Mayol, president & COO of Foundation for Puerto Rico

Foundation for P.R. Boosts Economic Development

SPECIAL TO CARIBBEAN BUSINESS

Foundation for Puerto Rico (FPR) is a public 501(c)(3) charity founded in 2011 that seeks to unleash the island’s full potential as an active participant in the world economy. Since its establishment, the FPR has sought to drive sustainable strategies of economic and social development, and promote partnerships and initiatives that increase the island’s Visitor Economy.

After Hurricane Maria, Foundation for Puerto Rico immediately directed all its resources toward facilitating and coordinating response and recovery efforts.

“Two days after the storm, we opened our headquarters, an 8,700-square-foot shared space called Colaboratorio, to host organizations that needed a functional area in which to operate,” said Annie Mayol, president & COO

of Foundation for Puerto Rico. “The Colaboratorio was one of the few places in the area with power, running water and Wi-Fi at the time.”

Consequently, more than 180 organizations worked from the Colaboratorio to coordinate immediate relief efforts, among other things. Many of the organizations were local nonprofits, such as ConPRmetidos, Unidos por Puerto Rico, Centro para Emprendedores, Visit Rico and Salón Literario Libroamérica en Puerto Rico. They also opened their doors to international organizations, including Oxfam, Waves for Water, AmeriCorps, AARP, the CDC Foundation and the Red Cross. In addition, Foundation for Puerto Rico served as a fiscal sponsor for smaller non-governmental organizations (NGOs), which allowed them to receive \$8 million in funds.

“Even before the emergency, the Colaboratorio has always been an incubation

hub for smaller NGOs, while Foundation for Puerto Rico has offered them support to continue expanding their operations,” Mayol expressed.

Right now, Foundation for Puerto Rico is focused on expanding its three main projects: the Bottom Up Destination Recovery Initiative, a community-based project to strengthen local communities to spur their own recovery and build the required infrastructure for growth; Small Business Cash Grants, which was created after Hurricane Maria to support existing business-owners to remain open, retain employees and optimize their operations through immediate business assistance and relief; and the Visitor Information & Experience Warehouse of Puerto Rico (ViewPR), that seeks to attract more visitors to the island and extend their stay by sharing new and reliable information with travel platforms across the world.



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