

2022 Impact Report



About the American Journalism Project

The American Journalism Project is a venture philanthropy dedicated to local news. We believe local journalism is a public good and are reimagining its future by building a model to finance and sustain the local news our democracy requires. We make grants to local nonprofit news organizations to build their revenue and business operations, partner with communities to launch new organizations, and mentor leaders as they grow and sustain their newsrooms. To learn more about the American Journalism Project, visit theajp.org.

About Impact Architects

Impact Architects supports partners with strategy and research to catalyze social change, using its training in the humanities, social sciences, and business, paired with experience in journalism, media, and philanthropy. Impact Architects is committed to sharing learnings through field-building reports, public speaking, and accessible products. To learn more about Impact Architects, visit theimpactarchitects.com.

Impact Architects serves as the American Journalism Project's external learning and impact partner and provided support on the data collection and analysis for this report.

Contents

- Introduction** 1
- By the numbers**..... 3
- How we measure our work**..... 4
- A look at our progress**..... 6
- Case studies**..... 14
 - Cityside..... 15
 - VTDigger..... 16
 - City Bureau 17
 - Outlier Media 18
 - Mountain State Spotlight..... 19
 - Capital B..... 20
 - Montana Free Press..... 21
- Our grantees** 23
- Learning partnerships**..... 25
- Governance and team** 27
- Our supporters** 28

Introduction

A sense of possibility

At the American Journalism Project, we believe the future of local news is nonprofit.

The economics that supported the commercial news industry for most of the twentieth century are [in free fall](#). And in the last two years, commercial newspapers have declined faster and more significantly than predicted.¹

This moment calls for decisive action and we are responding with urgency.

Our mission is to dramatically accelerate the scale, growth and impact of nonprofit news and place the sector on the path to rebuild the core civic infrastructure of local journalism that powers our democracy. The scale of the local news crisis requires bold and consistent support for a new generation of local news [organizations leading the way](#).

We have galvanized nearly \$90 million for local nonprofit news² in partnership with national and local philanthropy since our launch and have committed more than \$33 million in grants. We have built a [grantee portfolio](#) of 32 nonprofit news organizations, investing in a wide range of models that includes statewide, metro, [multilocal](#), and [public radio](#). We developed an [incubation program](#) to support and accelerate the launch of news startups. We launched a program to



Courtesy of inewsources

[partner with local philanthropy](#) to identify and address information gaps in their communities, which has already led to the creation of three new newsrooms.

As our portfolio has grown, our support strategies have grown with it. We have provided over [5,000 hours of venture support](#), tailored to help each grantee set and achieve an ambitious vision of success. We have helped grantees to set clear strategies for serving their communities, build talented and diverse teams, pursue and

¹ Since the pandemic arrived, around 30 newspapers have closed each month, triple the death rate from 2004 to 2018, according to [Poynter](#).

² Includes \$67 million raised for the American Journalism Project and \$22.6 million raised directly for the launch of new nonprofit local news organizations.

achieve ambitious revenue goals, and invest in the finance and operations capacity that growing organizations require.

Three years ago, we launched with a mandate to translate the venture philanthropy playbook to our industry and establish a results-oriented venture support model. Two years into our first investments, we are seeing the early impact of our approach. Our grantees currently oversee \$80 million in spending on local news. With our support, they aim to nearly double that number to \$150 million by the end of their grants — and to have more than 1,130 journalists and other staff serving their communities with trusted local news.

Our portfolio is a diverse and inspiring slate of ambitious nonprofit news organizations, together on their way to proving that every community can have an independent, resilient and representative civic press.

We are heartened by the early results we are seeing, but there's much more to be done. The road to systems change is a long one and we're energized by the challenges and strategic questions that lie ahead. We will continue to report on our results and the results of grantees, and we will use these learnings to inform and scale our operation as we move into the next phase of our efforts beginning this year.

Here's to the work ahead, together.
We're glad to have you with us.



Courtesy of City Bureau

By the numbers

American Journalism Project grantees grow by

67%

on average in Year One of their grant and are projecting to double their revenue by Year Three.³

100%

of grantees say they are better positioned to grow vs. before they received American Journalism Project funding and support.

Grantees in our portfolio for at least one year are on track toward a

5x

return on investment — increasing the resources available for local news by

\$70M

over the next five years.⁴

57

key revenue and operations roles funded by the American Journalism Project filled by grantees to date — with a 90 percent retention rate.⁵

47%

of grantees have a person of color leading the organization, the newsroom or both, and

63%

have a woman in one or both of those roles.⁶

4

startup newsrooms have launched with American Journalism Project support. Two more are currently in the prelaunch stage.⁷

³ 67 percent is the median increase in revenue in Year One compared to the pre-grant year. 196 percent is the median change in revenue (budgeted) in Year Three compared to the pre-grant year.

⁴ We define return on investment as increased revenue for grantee organizations, not as returns to our fund. 5x return on investment = actual and projected revenue growth over five years starting in Year One of the grant divided by grant dollars invested.

⁵ As of February 1, 2022

⁶ As of January 1, 2022

⁷ Launched The Oaklandside, Wichita Beacon, Mountain State Spotlight, Capital B Atlanta. Prelaunch in Houston, Cleveland.

How we measure our work

This impact report captures what we have learned since we made our first grants at the end of 2019, learnings that we are now using to guide our work with a growing portfolio of grantees and local philanthropy partnerships. We organize our learning around five key questions:

1.

Is grantee revenue growing?

Across our portfolio, we expect grantees to demonstrate sustainable growth every year and achieve a 2.5x or greater return on our annual investment by the end of the grant period.

2.

Is local news improving as a result?

Revenue growth should lead to bigger newsrooms that are providing more and better journalism for the communities they serve.

3.

Are grantees on a path to serve more communities?

Grantees are building local news organizations that can reverse the growing trend of news deserts across the country by serving as scalable, replicable models.

4.

Is our support making a difference?

We hold ourselves to the same high standards as our grantees and expect our support to help them outperform fieldwide benchmarks and their own track records.

5.

Is local philanthropy increasing its support?

Local philanthropy is embracing its role to build and sustain local news as a public good and stepping forward with new funding.

To be able to answer these questions, we listen to what grantees tell us, and to what they tell their boards and other stakeholders about their work with us. We pay close attention to financial performance, and we watch how local news organizations grow, not just in the new roles we fund but also in how existing staff take on new challenges and responsibilities. And we support and track measures of financial health, diversity and inclusion, and operating capacity that we believe are necessary for growing organizations.

There are other commonly-referenced metrics that we deliberately have chosen not to track. We don't, for example, measure grantee success by the size of their audience or the number of monthly website visitors they receive. Readership matters, but its correlation with sustainable growth for nonprofit newsrooms is complicated. The incentives to increase readership don't always lead to quality journalism; page views can't tell us a newsroom's impact in a community. Strong and growing local newsrooms have a far-reaching impact on their communities, as the case studies later in this report illustrate so well.

The figures and other information shared throughout this report are the work of our Learning and Impact team with support from colleagues across our organization and our external partners. We collect and review financial data from our grantees quarterly, working with our nonprofit financial management partner BDO FMA to standardize revenue and expenses to a common chart of accounts for nonprofit local news organizations that allows us to compare revenue and expenses across organizations. We also work with BDO FMA to measure operational strength and identify specific practice areas for improvement, beginning at the start of each grant and updating measurements twice throughout the grant period. Our external evaluation partner

Impact Architects provides an independent perspective on our work, supporting research on the impact of our programs and helping to conduct our annual learning report, which creates a channel for grantees to provide frank feedback on their experience and our venture support through a survey and interviews.

This report looks at our progress in our first years of operation. As our initial grantees enter the final year of our grants and our most recent grantees are just getting started, we are already able to see where we are making a difference. Grantees are growing, diversifying their revenue, strengthening their operations and increasing impact in their communities. And everywhere we look, support for local news is growing.

We're thrilled to share these early results.



Courtesy of MLK50

A look at our progress



Courtesy of Indian Country Today



Investing in revenue growth

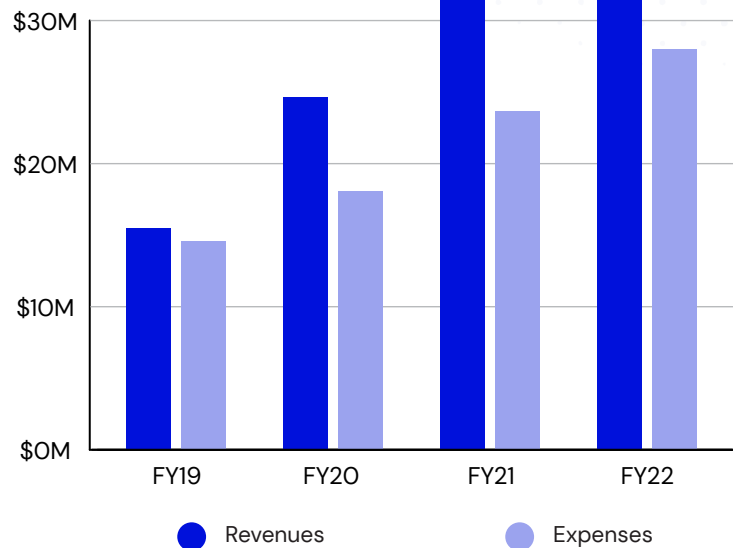
Our grantees represent a variety of business and editorial models and organizational life stages, and we provide each with tailored support based on their needs and biggest strategic challenges. We work as a team with our grantees, opening our networks and partnering with each leader to help them strengthen and scale their organization.

The result has been growth across the portfolio.⁸

American Journalism Project grantees grow by an average of 67 percent in the first year of their grant, and are on the path to double their revenue by the third year. Grantees who have been in the portfolio for at least a year are on track toward a 500 percent return on investment, which represents \$70 million in new resources available for local news in the next five years. Every grantee in our portfolio is currently on track to meet the growth targets we set at the beginning of the grant. Most are on track to far exceed them.

Among the notable outcomes: every grantee in the portfolio for 12 months or more has grown its budget by at least 25 percent while median annual growth is 40 percent; four grantees have crossed the threshold of \$1 million in annual revenue, which we believe is a critical milestone in operating capacity and program impact and puts them in the top 20 percent of nonprofit local newsrooms.⁹ Grantees are also diversifying their revenue, which we believe is critical to sustainability: 35 percent of grantees have seen growth in one revenue stream; 35 percent have seen growth in two or more revenue streams; and 25 percent of grantees have added at least one new revenue stream since receiving their grant.

PORTFOLIO GROWTH FY19 – FY22



Figures do not include AJP funding. Public media and multilocal grantees are not included in portfolio totals.

⁸ Figures in this section do not include revenue from the American Journalism Project to grantees.

⁹ 20 percent of nonprofit state and local newsrooms had budgets of more than \$1 million according to the Institute of Nonprofit News Index 2021.



Building exceptional and diverse teams

We invest in the business and operational capacity that enables nonprofit local news organizations to build sustainable and scalable models to serve their communities. Growing the business and operations side of news organizations means hiring and building strong teams, positioned to take their organizations to the next phase.

Our funding is supporting the addition of more than 100 revenue and operations roles across 32 grantees, including founders, directors of revenue, and other business staff. These roles are specialists in fundraising and development, business and revenue planning, audience development, and more. Grantees are attracting not only qualified candidates with media experience but also leaders from outside media — people who bring experience from the corporate world and other kinds of civic and entrepreneurial organizations.

Through the end of 2021, half of these positions have been filled and the retention rate for new hires is 90 percent. The portfolio is on track with anticipated hiring timelines.

Here are five themes we see from across our portfolio:

- 1. For newer organizations that haven't yet invested in revenue teams**, the first revenue roles hired should address the most needed core competency and revenue priorities, typically foundation or major donor fundraising. Revenue roles often evolve over time, and successful organizations resist the allure of hiring a “do it all” position at first.
- 2. For larger and more established organizations**, hiring has focused on a strategic revenue leader, such as a chief revenue or experienced development officer, to help set strategy, enlist data for decision making and guide overall growth.
- 3. Revenue roles are a pipeline for new talent** into organizations and a source of fresh, creative ideas.
- 4. New hires in a growing organization will change the organization** and existing roles. Understanding how a team will evolve and how and where current leaders have to give up some control and let the new hires do their jobs is critical for success.
- 5. Establishing scalable and sustainable systems** is the most important responsibility for new business teams; revenue will flow from functional internal systems, which include but are not limited to a well organized customer relationship management system.

The American Journalism Project’s commitment to diversity, equity and inclusion extends to the new hires we fund. We support grantees in developing inclusive and equitable hiring practices, diverse candidate pools, and organizational cultures that support a diverse staff.

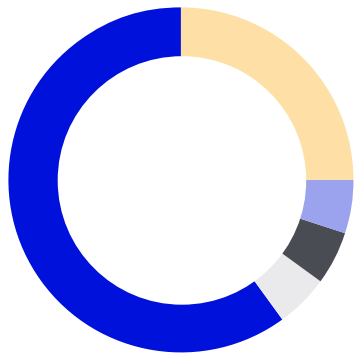
Like the news industry, the nonprofit fundraising and development sector is overwhelmingly white, as are supporters of nonprofit journalism at all levels of giving. Both have to become more inclusive and diverse if every community is to have high-quality local news. The new talent we are helping to bring into local news are the field’s future leaders and must reflect the diversity of the communities they serve.

Just over one-third of the hires we have funded identify as male, and 65 percent identify as female. Fifty-eight percent identify as white, 15 percent as African American or Black, 8 percent as Hispanic or Latinx, 4 percent as Asian American or Asian, and 15 percent as more than one race or ethnicity. More information can be found in our [annual diversity report](#).

“The advice and support in building our revenue team has been invaluable, and hiring staff has given me breathing room to think bigger.”

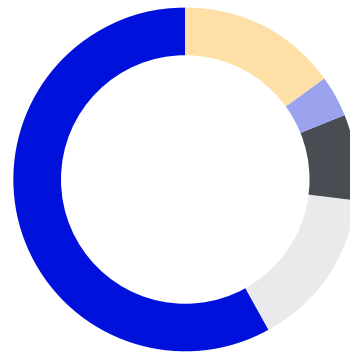
Response to Grantee Survey

AVERAGE GRANTEE STAFF SELF-IDENTIFIED RACE AND ETHNICITY

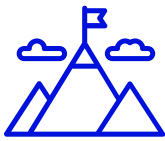


- 25% African American / Black
- 5% Asian American
- 5% Hispanic / Latinx
- 5% Other
- 60% White / Caucasian

AJP SUPPORTED HIRES SELF-IDENTIFIED RACE AND ETHNICITY



- 15% African American / Black
- 4% Asian American
- 8% Hispanic / Latinx
- 15% Multiracial
- 58% White / Caucasian



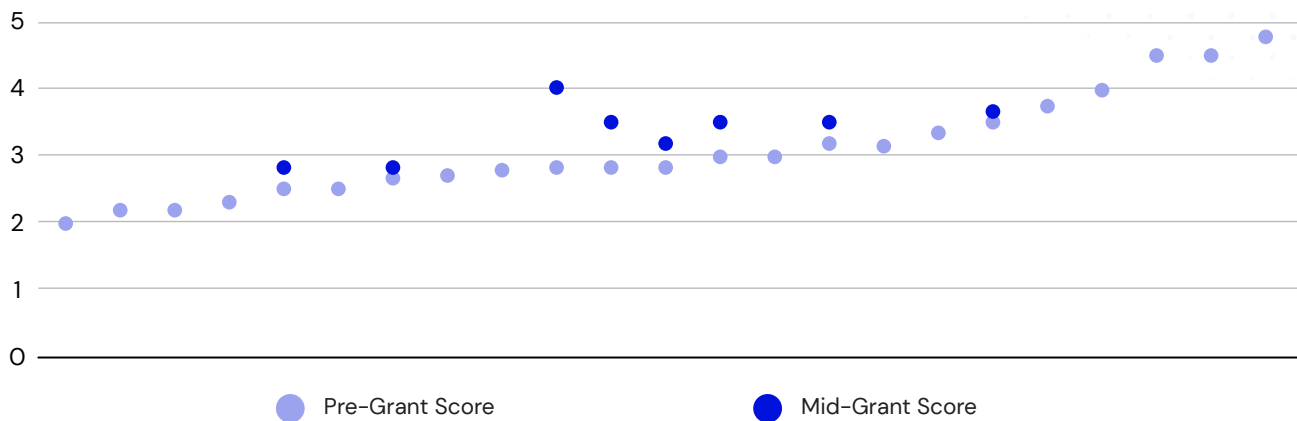
Building strong organizations

In annual grantee surveys, every leader reports that they are more confident and effective compared to where they were at the start of the grant period.

Nearly all of our grantees join our portfolio in need of stronger financial management and operating capacity, and we support them from the outset at identifying and investing in these critical areas. The stresses that growth can put on an organization only make these investments more important.

We assess organizational capacity across six areas: financial planning and analysis, financial reporting, staff and board finance expertise, financial controls, board oversight, and human resources. Each organization is scored on a scale of 1 to 5 in each of these areas, with 5 being the highest. The average grantee starts at a 3 at the beginning of their grant period and sees a 20 percent improvement 18 months into our support.

ORGANIZATIONAL CAPACITY GROWTH



We work closely with grantees as they navigate their growing and changing financial and operations needs and provide support that can be hard to come by elsewhere — from accounting and financial coaching and workshops to constructing end-to-end hiring processes. One grantee shared: “[We are] growing in complexity from a finance perspective more than any other ... I would lose a lot more sleep if I didn’t know I have national professionals to call on when I have questions.”



Galvanizing new support

We are working with local foundations, philanthropists, and community leaders to accelerate the philanthropic sector’s response to the local news crisis. Together we are building a roadmap for transformative investment in nonprofit local news through local and national collaboration across the country.

Our partners are driving new resources into ambitious visions for nonprofit local news: \$23 million to date to strengthen local news in Cleveland, Houston, and Wichita.

We have studied the local information ecosystem with our partners in four regions to understand the health and trajectory of existing information sources and the extent to which they are collectively serving residents’ needs. We examine local information gaps and news needs from the ground up, pairing quantitative analysis of the existing landscape with a community listening program. We hire and train community ambassadors to conduct interviews and host focus groups, and leverage multilingual surveys and SMS outreach to reach a broad range of communities — especially those historically underrepresented in the news media.

Themes that have emerged across every market include:

- 1. Even markets not commonly known as news deserts have seen crippling losses in local journalism resources:** Market pressures have dramatically diminished local newspapers’ ability to provide civic value to their communities. In the face of revenue losses, newsrooms have had to cut reporting resources and scale back basic local accountability coverage, service journalism, and proactive enterprise reporting. The economics of existing models are forcing local newsrooms to chase broad digital traffic, steering resources away from local coverage and instead toward national or general content.
- 2. Many communities feel they have never been served by local news outlets, and some say they’ve been harmed by it:** Across backgrounds, people report that their local newspapers do not reflect, acknowledge or serve the daily information needs of their local communities. This experience is particularly evident in communities of color, for whom the narratives in local news are frequently inaccurate and harmful.
- 3. People say they need local news to be more accessible, to reach more people in their communities:** In every market we have researched, there are significant numbers of people who face barriers to access due to paywalls, literacy challenges, language barriers, availability of high-speed Internet, and comfort with using different platforms.

We translate findings from our market research and community information needs assessments into locally led solutions for addressing critical information gaps. We work closely with our local partners to plan and execute solutions to bring new resources and support to local news.

We have co-invested alongside our local partners in three initiatives to date, each rooted in the needs of their communities.

- **Houston Local News Initiative:** Together with three of Houston’s leading philanthropies — Houston Endowment, the Kinder Foundation, and Arnold Ventures — we are launching an independent nonprofit news operation by early 2023 that will emerge as one of the largest in the country.
- **Ohio Local News Initiative:** Informed by our partnership with the Cleveland Foundation and a coalition of northeast Ohio foundations, we are launching a statewide network of independent newsrooms beginning in the Greater Cleveland area, which will launch later this year.
- **Wichita Beacon:** Our partnership with the Wichita Community Foundation identified an existing nonprofit news organization, The Beacon, as being positioned to scale to meet the region’s community information gaps. Together, we’ve invested in The Beacon to grow the organization into a multi-local network of newsrooms covering Kansas and Missouri. The Wichita Community Foundation’s investment is the largest discretionary grant it has ever made. The Beacon’s second newsroom launched in Wichita, Kansas, in September 2021.

We are currently partnering with local philanthropy on community needs assessments in an additional three markets.



Courtesy of Wisconsin Center for Investigative Journalism

“AJP actually gets down in the dirt and helps us learn how to create a whole new model for sustaining the journalism that the people need.”

Response to Grantee Survey



Courtesy of MLK50

Our venture support by the numbers

Grantees value the support they get from the American Journalism Project.

100% of grantees find very helpful:

- Financial planning and budget development
- Industry relationships and introductions
- Representing grantees with other funders
- Connecting grantees to each other for help

More than 90% find very helpful:

- Fundraising support
- Revenue strategy
- Supporting strategic decision-making
- Hiring support and coaching
- Referring candidates for hiring

More than 75% find very helpful

- Executive coaching and leadership support
- Providing encouragement and cheerleading for leaders
- Having open, tough conversations



Courtesy of Centro de Periodismo Investigativo



Courtesy of City Bureau

Case studies

Our venture support model takes our investment beyond the financial. We work as a team with grantees to overcome challenges, identify opportunities, and operationalize bold ideas. We aim to serve as strategic thought-partner, coach, and partner-in-crime to the leaders of these news organizations, from revenue and financial planning, to sourcing and interviewing candidates for new business positions, to accessing and galvanizing funders. We're committed to lending our knowledge, opening our networks, and connecting grantees with resources and insights from across our portfolio and the field.

Here are a few stories of progress from the leaders and organizations in our portfolio. Revenue figures in the case studies do not include funding received from the American Journalism Project.

Cityside

Using local journalism to foster civic engagement, enrich people’s lives and contribute to a healthy democracy



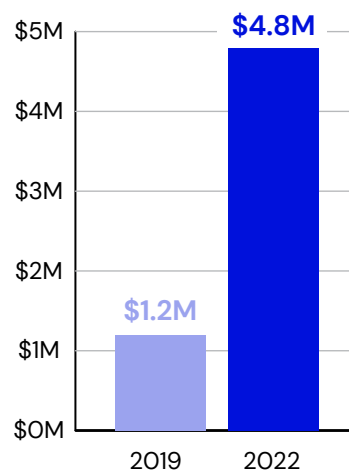
Courtesy of Cityside

Berkeleyside was founded in 2009 as a for-profit newsroom to serve Berkeley, California, a city of just over 100,000 people. After 10 years of experimenting with strategies for sustainability, the organization decided to convert to a nonprofit and expand to new communities in the San Francisco Bay Area.

Our grant supported the launch of Cityside, a nonprofit parent organization with the resources and capabilities to create and sustain a network of local newsrooms starting with Berkeleyside and The Oaklandside. Both newsrooms are now led by women of color and ground their reporting in the needs and wants of the diverse communities they serve. Since 2019, we have funded key growth roles, including a highly experienced, full-time head of development and a chief revenue officer to oversee corporate sponsorship opportunities.

With this team and newly hired editorial staff, Cityside’s leadership has been able to quickly increase and diversify its revenue through major gifts, institutional funding, membership, and local and corporate sponsorship. Our coaching and support has also helped Cityside’s board and leadership to develop best-in-class finance and operating capacity, including robust financial planning and management, for the new hub organization. Cityside has now completed a strategic framework for expansion and is working on leveraging its growth to expand to the many news deserts in the Bay Area and across Northern California.

We helped Cityside grow its revenue from \$1.2M in 2019 to \$4.8M in 2022



Last year The Oaklandside worked with paid community ambassadors to understand the impact of their award-winning local journalism and guide their reporting in ways that would best serve their community. [Read more about what they learned.](#)

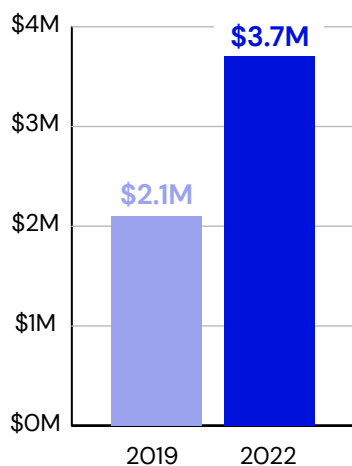
VTDigger

The largest newsroom in Vermont and 'news of record' for residents throughout the state



VTDigger publishes daily stories on state government, politics, consumer affairs, business and public policy as well as in-depth and investigative journalism. The newsroom is deeply rooted in the community of Vermont, and its commitment to building two-way relationships with community members directly contributes to the excellence of the newsroom.

We helped VTDigger grow its revenue from \$2.1M in 2019 to \$3.7M in 2022



Our grant and deep strategic partnership with the organization's leadership and board has supported the growth and professionalization of VTDigger, the largest newsroom in Vermont, as it invested in expansion to new parts of the state and increased its impact through reporting on new topic areas and conducting community listening programs to better understand Vermonters' information needs.

The creation of a new senior leadership team to support VTDigger's founder and new hires, including a chief revenue officer with sophisticated digital media experience and a director of development, has helped the organization to nearly double its revenue in three years and grow its staff size by 30 percent.

Revenue from membership, major gifts, and underwriting are all growing. In 2021, VTDigger also reached its first-ever collective bargaining agreement with the VTDigger Guild, the result of investments in talent, culture and a diverse, equitable and inclusive workplace. Our coaching and support has also helped the VTDigger's leadership team and board to launch a strategic planning process that will set the course for the organization's future, including the potential for expansion into new markets.



During the Covid-19 pandemic, VTDigger's independent, nonpartisan reporting has been recognized for its important role in the state's pandemic response.

[Read about its impact in Vermont.](#)

City Bureau

Pairing journalists with trained, paid community members to produce public service journalism that is impactful, equitable and responsive

City Bureau is a nonprofit civic journalism lab on the South Side of Chicago. Founded to fill a gap in the local media ecosystem, City Bureau has evolved to cultivate new infrastructure for a more equitable and democratic local media. Our grant supported the growth of City Bureau’s work in Chicago and the launch of the national Documenters Network program. As newspapers have closed across the country, city council and other public meetings are taking place with no one watching or reporting on their deliberations, which have a tremendous impact on people’s lives.

The Documenters program trains and pays residents to attend and report on these public meetings, providing critical information back to their communities and accountability for public officials. Documenters has expanded to two new cities since our grant, and six more cities will be added in the next two years.

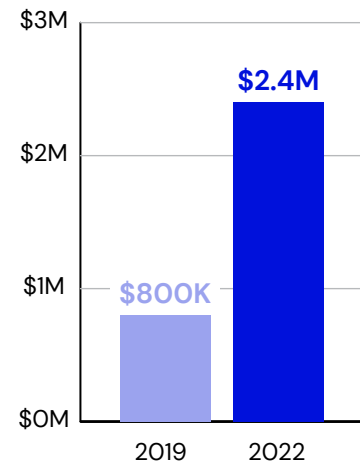
Since 2019, we have funded key roles, including a director of growth with a background in marketing and client relationships and a Documenters Network manager. The newly expanded team is now executing on an ambitious growth plan and attracting new funding for local news from major donors and foundations who have not previously supported journalism.

Our coaching and support has helped City Bureau strategically reorganize its founding leadership team, offer competitive and equitable compensation, and put in place financial management practices for growth.



Courtesy of City Bureau

We helped City Bureau grow its revenue from \$800K in 2019 to \$2.4M in 2022



“As we learned and grew, our focus shifted from triaging gaps in the existing local media infrastructure to cultivating a new, more equitable and democratic system that could replace it entirely.” — An excerpt from City Bureau’s 2021–2024 strategic plan

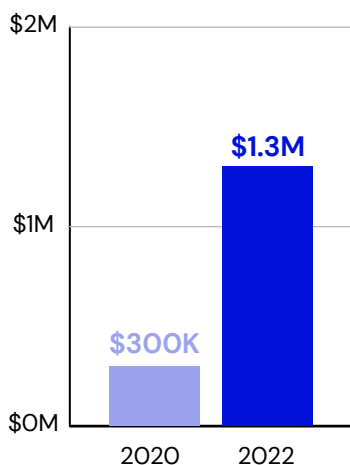
[Learn more about City Bureau.](#)



Outlier Media

Providing news and accountability to Detroit through text messages and local reporting

We helped Outlier Media grow its revenue from \$300K in 2020 to \$1.3M in 2022



Outlier Media is a Detroit-based service journalism organization. Its reporters identify, report, and deliver valuable information to empower residents to hold landlords, municipal government, and elected officials accountable for long-standing problems.

Our grant is supporting Outlier’s transition to an independent nonprofit and putting it on a path to be a primary news provider for Detroit, rooted in an innovative model of service journalism that puts residents first and equips them with the information to create change in their communities.

From a three-person team, Outlier has grown in less than a year to a 10-person organization with a strong mix of local news products and programming and a growing audience. Since 2021, we have funded key growth roles, including an experienced development director and a head of operations.

Our coaching and support has given the leadership team confidence to move quickly with their growth plans, including the acquisition of a local newsletter on housing, strategic partnerships to broaden their coverage and audience and creation of their first advisory board. We are now helping Outlier to develop a strategy to grow its service journalism model through partnerships with other local newsrooms.



Following a story by Outlier that revealed as many as 1 in 10 tenants facing eviction bought or rented a property from someone who didn’t own it and gained national attention, the Michigan Attorney General issued a consumer alert warning Detroit residents of “fake landlord” scams. [Read the reporting.](#)

Mountain State Spotlight

Exposing abuses of power by government, business and other institutions

Mountain State Spotlight is an independent news organization that tells stories of importance to West Virginians about the issues and challenges facing their communities.

Our grant supported the founding and launch of Mountain State Spotlight in 2020. We worked closely with the founders to establish the new organization with a strong focus on sustainability, nonprofit leadership, and financial management.

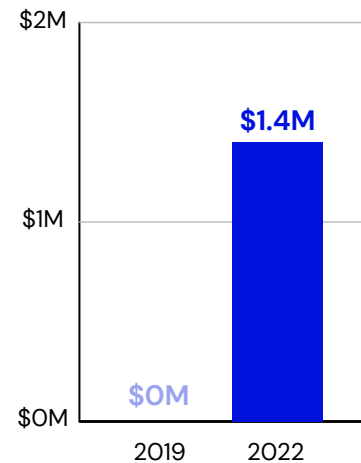
The result is that Mountain State Spotlight is now among the largest reporting teams serving West Virginia. We funded key growth roles including a development manager and helped the founders to recruit and hire their first Executive Director, a veteran leader who brings three decades of nonprofit management experience to the organization as it moves from being a startup to a growing source of information for the state.

Our coaching and support has helped Mountain State Spotlight to articulate a case for support that has attracted national funding and grown local revenue from membership, major giving and institutional philanthropy, including the region's most significant funder. Now Mountain State Spotlight has a 10-person team, is regularly published in community newspapers around the state and has plans to expand by putting reporters in more of those communities.



Courtesy of Mountain State Spotlight

We helped Mountain State Spotlight grow from launch in 2019 to \$1.4M in revenue in 2022



When Mountain State Spotlight launched it asked its readers what they wanted from their new newsroom. They answered: journalism that holds the powerful accountable, cuts through divisive politics and helps find solutions. [Read their investigation](#) of West Virginia's distribution of CARES Act funds, and how it's affecting residents.

Capital B

Building a network of nonprofit newsrooms for Black communities across the country



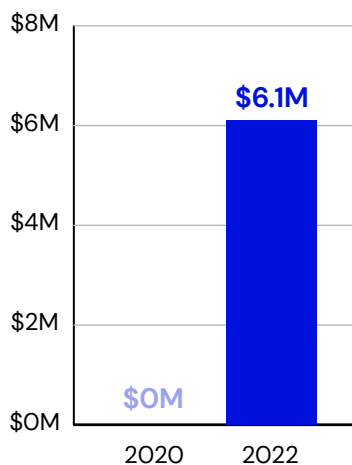
Capital B is a national nonprofit news organization launching local newsrooms around the country that center Black voices, audience needs and experiences, and partner with the communities they serve.

In its first local newsroom in Atlanta, Capital B is focused on publishing civic journalism, accountability reporting and crucial information, such as how to find affordable housing, apply for benefits, and vote. Their editorial strategy is, and will remain, informed by intensive community listening and engagement with Black metro-Atlanta residents.

As Capital B's first funders, our initial grant and incubation support gave its founders, two outstanding journalism leaders, the runway to leave their jobs, develop their strategic plan, establish the organization, and fundraise. Since then, they have raised \$9.4 million and launched in January 2022 with a team of 15.

Our second multi-year grant is funding key growth roles, including a senior director of development and a director of sponsorships, to grow support from Black philanthropy and sponsorship revenue for an ambitious events strategy. With plans to launch in more cities, the organization is on its way to being the force behind a historic infusion of local reporting in service of Black audiences.

We helped Capital B grow from launch to \$6.1M in revenue in 2022



Capital B's launch put a spotlight on why a strong Black press is needed to serve local communities. Read the Washington Post's [announcement of its launch](#).

Montana Free Press

Building a newsroom to provide Montana with in-depth news, information, and analysis

Montana Free Press’s mission is to produce in-depth public service journalism that creates positive change and helps move society toward justice and equity.

Our grant supported Montana Free Press’s growth into an organization with the capacity and expertise to expand its capital newsroom and launch new community news coverage, beginning with five communities this year.

The organization was founded to cover the Montana statehouse as newspapers cut staff and is now expanding to meet information needs in communities around the state as local news gaps have grown. Its reporting strategy is to cover solutions to problems and to provide reporting that is accessible, trustworthy and relevant.

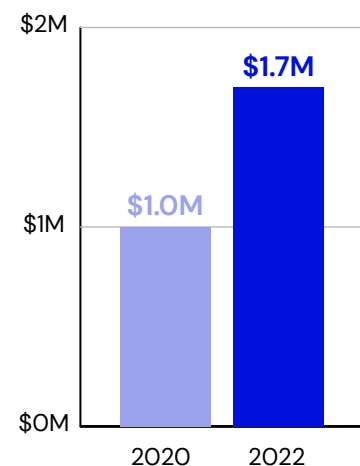
In the last year, we have funded three business team hires, including the organization’s first full-time development manager, a director of audience engagement and a marketing contractor.

Our support has also helped Montana Free Press to strengthen its finance and operations, developing stronger financial planning and management practices, including a new hiring process to support growth. With this added capacity, both revenue and readership are growing steadily, while the reporting team has doubled in size. Now Montana Free Press aims to serve even more Montanans and achieve long-term sustainability.



Courtesy of Montana Free Press

We helped Montana Free Press grow in revenue from \$1.0M in 2020 to \$1.7M in 2022



Montana had its worst fire season since 2017, with nearly a million acres burned. To help Montanans understand the scope of the numerous fires burning at any given time during the summer, Montana Free Press created an interactive fire tracker with air quality as well as the location, size, and containment rate of wildfires around the state, and readers flocked to the site for the timely, accurate information. [Explore the tracker.](#)

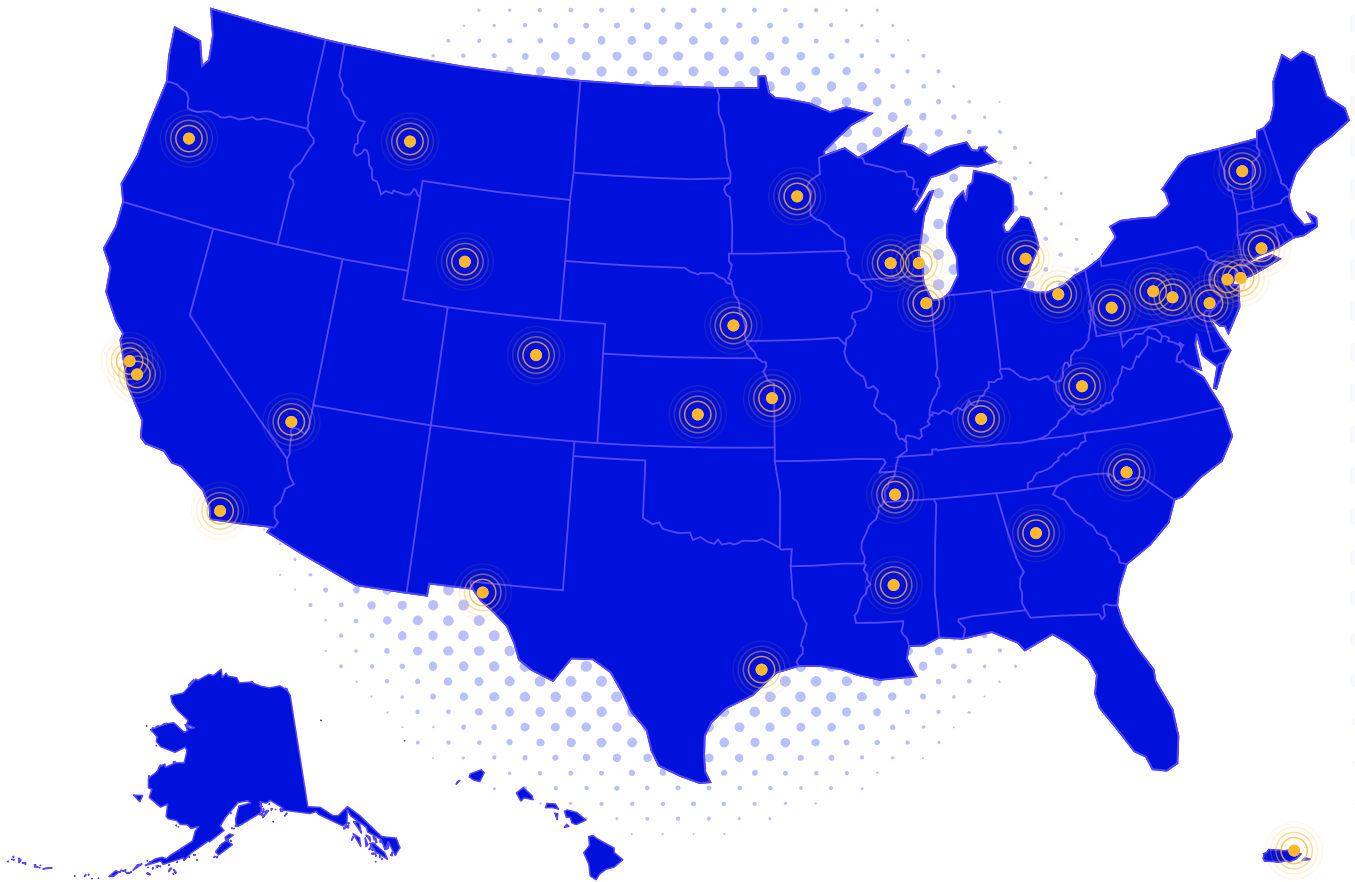
“The help AJP provides is immense. Dreaming bigger than we ever have before, and feeling like we can really grow in a much shorter timeline than previously imagined.”

Response to Grantee Survey



Our grantees

[Meet our portfolio](#)



The Beacon

Wichita, KS / Kansas City, MO
GRANT AWARDED: 2020

Capital B

Atlanta, GA
GRANT AWARDED: 2021

Centro de Periodismo Investigativo

San Juan, PR
GRANT AWARDED: 2019

Chalkbeat

*Colorado / Chicago, IL /
Indiana / Detroit, MI /
New York, NY / Philadelphia, PA*
GRANT AWARDED: 2021

City Bureau

*Chicago, IL / Detroit, MI /
Cleveland, OH / Minneapolis, MN*
GRANT AWARDED: 2019

Cityside

Berkeley, CA / Oakland, CA
GRANT AWARDED: 2019

The Connecticut Mirror

Connecticut
GRANT AWARDED: 2019

Documented

New York, NY
GRANT AWARDED: 2021

El Paso Matters

El Paso, TX

GRANT AWARDED: 2021

Houston Local News Initiative

Houston, TX

GRANT AWARDED: 2021

ICT (formerly Indian Country Today)

Anchorage, AK / Phoenix, AZ / Washington, DC

GRANT AWARDED: 2021

inewssource

San Diego, CA

GRANT AWARDED: 2019

Louisville Public Media

Louisville, KY

GRANT AWARDED: 2021

The Marshall Project

New York, NY / Cleveland, OH

GRANT AWARDED: 2021

Mississippi Today

Mississippi

GRANT AWARDED: 2019

MLK50:**Justice Through Journalism**

Memphis, TN

GRANT AWARDED: 2019

Montana Free Press

Montana

GRANT AWARDED: 2020

Mountain State Spotlight

West Virginia

GRANT AWARDED: 2020

The Nevada Independent

Nevada

GRANT AWARDED: 2021

NOISE

Omaha, NE

GRANT AWARDED: 2019

Ohio Local News Initiative

Ohio

GRANT AWARDED: 2021

Open Campus

California / Colorado / Mississippi / Indiana / Cleveland, OH / Pittsburgh, PA / El Paso, TX

GRANT AWARDED: 2021

Outlier Media

Detroit, MI

GRANT AWARDED: 2021

Underscore

Portland, OR

GRANT AWARDED: 2019

VTDigger

Vermont

GRANT AWARDED: 2019

WFAE

Charlotte, NC

GRANT AWARDED: 2021

Wisconsin Center for Investigative Journalism and Milwaukee Neighborhood News Service

Madison, WI / Milwaukee, WI

GRANT AWARDED: 2021

WyoFile

Wyoming

GRANT AWARDED: 2019

Learning partnerships

In addition to our core grantmaking focused on launching and growing nonprofit news organizations, we have invested resources into several strategic partnerships that bring together unique sets of collaborators to solve particularly complex problems and help to build the field.

Racial Equity in Journalism Fund

SINCE 2019

How do we ensure that the future of local news is more diverse and equitable than its past?

The Racial Equity in Journalism Fund is a donor collaborative based at Borealis Philanthropy that seeks to strengthen the capacity and sustainability of news organizations led by people of color and to increase civic engagement for communities of color. Since 2019 it has provided general operating support grants to 31 news organizations. Our financial contribution and ongoing partnership with the fund is helping to rectify racial disparities in access to funding for local news, build a pipeline of organizations led by and serving communities of color, and deliver support to organizations to grow their journalism and their impact.



Courtesy of Mississippi Today and Elizabeth Hambuchen

National Trust for Local News

SINCE 2021

What role does local ownership play in building a scalable solution for local news?

The National Trust for Local News is a nonprofit dedicated to keeping local news in local hands by working with communities to catalyze the capital, new ownership structures, and business model transformations needed for established local and community news organizations to thrive and remain deeply grounded in their communities. We partnered with the National Trust on its pilot transaction in 2021, as it acquired Colorado Community Media, keeping 24 community newsrooms in local hands. Our support for this work in Colorado alongside local partners the Colorado Media Project, the Gates Family Foundation and the Colorado Trust will establish a model for how local ownership and a statewide nonprofit infrastructure for local news can shrink news deserts and ensure robust local news for a growing number of communities.

Rebuild Local News

SINCE 2020

How can public policy encourage vibrant and sustainable growth for local news?

Rebuild Local News is a coalition of organizations advocating for locally grounded, nonprofit community journalism. The coalition develops and works to build bipartisan support for public policies that will strengthen communities by creating a more robust, more inclusive local news system without endangering editorial independence. Our partnership with Rebuild Local News advances public policy solutions, including public financing that could ensure the sustainability of local news, and ensures that the nonprofit newsrooms that we support have a strong advocate on Capitol Hill and in front of policymakers.

Governance and team

Our organization is led by an experienced [team](#) and [board of directors](#) that share an ambitious vision for sustainable local news. Our staff brings expertise in grantmaking, fundraising, movement building and organizational growth, allowing us to design and deliver support to our grantees. We are grateful for the guidance and support of our expanding [Advisory Circle](#).

Board of Directors

BOARD CHAIR

Joe Natoli | Executive Vice President and Chief Administrative Officer, Baptist Health South Florida and former publisher of the Philadelphia Inquirer and Daily News

VICE CHAIR

Irving Washington | Executive Director/Chief Executive Officer, Online News Association

Rosental Alves | Professor, Knight Center for Journalism in the Americas, University of Texas at Austin

Jeff Cohen | Executive Vice President of Communications, Arnold Ventures

Michelle De La Isla | Managing Director, Draper Richards Kaplan Foundation and former mayor of Topeka, KS

Teresa Gorman | Senior Program Associate, Public Square, Democracy Fund

Peter Lattman | Managing Director, Media, Emerson Collective

Maria Thomas | Startup Advisor/Investor

John Thornton, Co-founder | Co-founder & Partner, Elsewhere Partners

Advisory Circle

Laurence Baer | Chief Executive Officer and President, San Francisco Giants

Marsha Cooke | VP ESPN Films / EP 30 for 30

Simone Coxe

Farai Chideya | Host and producer, Our Body Politic

Graciela Mochkofsky | Executive Director, Center for Community Media, Craig Newmark Graduate School of Journalism

Dr. Anya Schiffrin | Senior lecturer, Columbia University's School of International and Public Affairs

Richard Tofel | Principal, Gallatin Advisory LLC and former president, ProPublica

Team

Please visit the [Meet our Team](#) page on our website to get to know our staff.

Our supporters

Support for the American Journalism Project comes from philanthropic individuals, family foundations, institutional funders and corporate partners — all who see the urgency of the crisis facing local news and share our vision for sustainable nonprofit local news. We are grateful to all [our supporters](#) for their commitment to nonprofit news and for their support of our vision. Below is a list of supporters who have contributed \$5,000 or more:

\$1,000,000+

John S. and James L. Knight Foundation
Arnold Ventures
Emerson Collective
Quadrivium Foundation
Craig Newmark Philanthropic Fund
Democracy Fund
Yellow Chair Foundation

California Community Foundation
Seedlings Foundation
Abrams Foundation
MacArthur Foundation
Christopher Buck and Dr. Hara Schwartz
Facebook Journalism Project

\$200,000 to \$999,999

Arthur Vining Davis Foundations
Simone Coxe
Draper Richards Kaplan Foundation
Ford Foundation
Google News Initiative

Horace W. Goldsmith Foundation
Lumina Foundation
Erin and John Thornton
Natasha and Dirk Ziff

\$5,000 – \$199,999

Bruce Aidells & Nancy Oakes
Allen & Company
Pam & Larry Baer
Baskin Family Foundation
Eliot Brown
Cat's Ear Account
Dana Devon and Neil Sand
Adam Entous
Erkiletian Family Foundation
Girl Reporter Fund

Good Words Foundation
Greenfield Foundation
Kaplen Brothers Fund
Katherine Kovner
Erica and Jeff Lawson
Dr. Michelle and
Mr. Daniel Lubetzky
Charles Hazlehurst
Moura Family Foundation
Roger Miles
Patrick Miller

Luis Miranda
Joe Natoli
News Corp
Present Progressive Fund
Rockefeller Brothers Fund
Susan Crowne Exchange, Inc.
Karen Tarnow
Maria Thomas
Marianne Victor
Wyncote Foundation

**American
Journalism
Project**

6218 Georgia Avenue NW
Suite 1-#599
Washington, DC 20011-5125

theajp.org

