

The Broad Foundations

The Eli and Edythe Broad Foundation and The Broad Art Foundation together comprise The Broad Foundations, which have assets of \$2.7 billion and a combined mission of advancing entrepreneurship for the public good in education, science and the arts.

The Eli and Edythe Broad Foundation

The Eli and Edythe Broad Foundation is a national venture philanthropy established by entrepreneur and philanthropist Eli Broad and his wife Edythe.

As graduates of Detroit Public Schools, the Broads created The Eli and Edythe Broad Foundation, which seeks to ensure that every student in an urban public school has the opportunity to succeed. Bringing together top education experts and practitioners, the foundation funds system-wide programs and policies that strengthen public schools by creating environments that allow good teachers to do great work and enable students of all backgrounds to learn and thrive. The Broad Foundation's major education initiatives include the \$1 million Broad Prize for Urban Education, the largest education award in the country that recognizes the large urban school district making the greatest progress in America in raising student achievement, and The Broad Center, a nonprofit that seeks to prepare strong leaders of public school systems through its two initiatives, The Broad Academy and The Broad Residency in Urban Education.

The Broad Foundation also invests in advancing innovative scientific and medical research in the areas of human genomics, stem cell research and inflammatory bowel disease. In an unprecedented partnership with the Massachusetts Institute of Technology, Harvard University and its affiliated hospitals and the Whitehead Institute for Biomedical Research, the Broads have committed \$700 million to fund The Broad Institute, the world's leading genomic medicine research institute that is focused on using the power of genomics to understand human disease.

The Broad Foundation has invested in advancing stem cell research, particularly in California through the creation of the Eli and Edythe Broad CIRM Center for Regenerative Medicine and Stem Cell Research at USC, the Eli and Edythe Broad Center of Regenerative Medicine and Stem Cell Research at UCLA and the Eli and Edythe Broad Center of Regeneration Medicine and Stem Cell Research at UCSF. In 2001, the Broads created The Broad Medical Research Program to fund and encourage innovative research into the cause, treatment and cure of inflammatory bowel disease.

The Broad Foundation's art initiatives include the support of visual and performing arts institutions in Los Angeles and around the country. Significant investments include the lead gift to fund the Los Angeles Opera's staging of Richard Wagner's Ring Cycle, a programming and arts education endowment at The Eli and Edythe Broad Stage and The Edye Second Space at

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the Santa Monica College performing arts center, and the creation of the Zaha Hadid–designed Eli and Edythe Broad Art Museum at Michigan State University.

The Broad Art Foundation

The Broad Art Foundation was established in 1984 by art patrons and philanthropists Eli and Edythe Broad to foster public appreciation of contemporary art by increasing access for audiences worldwide. With approximately 1,500 works by more than 200 artists, the Foundation operates as a “lending library,” ensuring that these works remain in the public domain through an enterprising loan program to institutions around the world. In addition to The Broad Art Foundation, the Eli and Edythe L. Broad Collection is comprised of an additional 500 works that are also made available for loan through the Foundation.

The Foundation’s collection reflects the scope and diversity of the “art of our time” and helps ensure the availability of contemporary art for public enjoyment. The Foundation’s active loan program makes works available for exhibition at accredited arts institutions throughout the world. Since its creation, the Foundation has made more than 8,000 loans to over 500 museums, noncommercial art galleries and exhibition spaces, with combined annual visitors of more than 100 million.

The Broads have dedicated more than four decades to building two of the most prominent collections of postwar and contemporary art worldwide. The Broads’ personal commitment to contemporary art guides the Foundation. Over the decades as private collectors and proactive philanthropists across the art community, the Broads have developed a keen awareness of the challenges public institutions face when presenting avant-garde work to the public. Among these challenges are increasing operating costs, shrinking government support, fewer resources for private funding and a fast-paced contemporary art market. The Broad Art Foundation keeps pace with the market—collecting with the agility and speed of a private collector—yet does so with a public-minded objective: creating a unique repository of contemporary art with the sole purpose of display and study by public institutions.

The Foundation’s strategy of collecting has been select and deep for a number of pre-eminent contemporary artists. Some of the artists in both the Foundation and the Broads’ personal collections are represented in exceptional depth, often spanning the entirety of a career. These artists include John Baldessari, Jean-Michel Basquiat, Joseph Beuys, Damien Hirst, Jeff Koons, Anselm Kiefer, Barbara Kruger, Roy Lichtenstein, Sharon Lockhart, Ed Ruscha, Cindy Sherman, Cy Twombly and Andy Warhol.

Eli and Edythe Broad are building a contemporary art museum and headquarters for The Broad Art Foundation on Grand Avenue in downtown Los Angeles. The new museum, The Broad, is designed by Diller Scofidio + Renfro and is scheduled to open on September 20, 2015.