

## NAMED AFTER A CARITAS INCORPORATOR, PAUL MCGRATH

# Caritas Communities has created its first endowed fund

**BRAINTREE, MA** Caritas Communities has created its first endowed fund named after a Caritas incorporator, Paul McGrath, who passed away in August of 2020. The fund will support rental assistance to residents facing a temporary financial setback due to loss of income or unexpected expenses. Awards average between \$700 - \$800 and 90% of recipients successfully resume paying rent and retain their housing.

While an employee of the real estate firm John M. Corcoran & Co, McGrath worked closely with Caritas founder P. Leo Corcoran and was instrumental in arranging the financing for the first several Caritas properties. He served on the board of directors for more than a decade.

“Paul was known for acts of kindness and generosity to friends and



strangers alike,” said Karin Cassel Mitterando, executive director. “For this reason, it is fitting that we fund homelessness prevention through rental assistance in his name: for a small amount of money, we can help a resident stabilize and retain their housing.”

“This is a perfect way to honor Paul and will benefit so many people,” said Rick High, president of John M. Corcoran & Co. “He was dedicated to housing and always helping out those in need. He would be so proud of this legacy.”

Caritas has reached 75% of its fundraising goal of \$1 million. All donations are being matched 1:1 by the John and Mary Corcoran Foundation up to \$500,000.