Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Go to *www.irs.gov/Form990PF* for instructions and the latest information.**

OMB No. 1545-0047

2024

Open to Public Inspection

For calendar year 2024, or tax year beginning 01-01-2024 , and ending 12-31-2024

Name of foundation
The Nick and Leslie Hanauer Foundation

A Employer identification number
26-1593306

Number and street (or P.O. box number if mail is not delivered to street address)
1301 Second Ave Suite 2850

Room/suite

B Telephone number (see instructions)
(206) 624-1057

City or town, state or province, country, and ZIP or foreign postal code
Seattle, WA 98101

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here..... ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ..... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 10,862,813

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check ▶☑ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	266,854	266,854		
	5a Gross rents	0	0	0	
	b Net rental income or (loss) -9,575				
	6a Net gain or (loss) from sale of assets not on line 10	1,232,046			
	b Gross sales price for all assets on line 6a 1,232,046				
	7 Capital gain net income (from Part IV, line 2)		1,232,046		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	22,570	22,570		
	12 **Total.** Add lines 1 through 11	1,521,470	1,521,470	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	21,500	10,750	0	0
	c Other professional fees (attach schedule)	45,000	22,500		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	180	180		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	104,498	104,498		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	171,178	137,928	0	0
	25 Contributions, gifts, grants paid	569,879			569,879
	26 **Total expenses and disbursements.** Add lines 24 and 25	741,057	137,928	0	569,879
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	780,413			
	b **Net investment income** (if negative, enter -0-)		1,383,542		
	c **Adjusted net income** (if negative, enter -0-)			0	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	618,965	2,321,391	2,321,391
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	2,019,707	2,173,554	2,049,513
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ 108,407			
	Less: accumulated depreciation (attach schedule) ▶ 108,407			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	7,306,959	6,123,397	6,491,909
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,945,631	10,618,342	10,862,813
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here** ▶ ☐ **and complete lines 24, 25, 29 and 30.**			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☑ **and complete lines 26 through 30.**			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	9,945,631	10,618,342	
	29 **Total net assets or fund balances** (see instructions)	9,945,631	10,618,342	
	30 **Total liabilities and net assets/fund balances** (see instructions)	9,945,631	10,618,342	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	9,945,631
2	Enter amount from Part I, line 27a	2	780,413
3	Other increases not included in line 2 (itemize) ▶	3	14,473
4	Add lines 1, 2, and 3	4	10,740,517
5	Decreases not included in line 2 (itemize) ▶	5	122,175
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	10,618,342

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	FORM 1099		2023-01-01	2024-12-31
b	FORM 1099		2024-01-01	2024-12-31
c	FORM 1099		2024-01-01	2024-12-31
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,946,400		1,786,819	159,581
b	5,005		0	5,005
c	150,000		149,970	30
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a				159,581
b				5,005
c				30
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,232,046
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**	1	19,231
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	19,231
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	19,231
6	Credits/Payments:		
a	2024 estimated tax payments and 2023 overpayment credited to 2024 — 6a: 4,400		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 24,000		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	28,400
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	112
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	9,057
11	Enter the amount of line 10 to be: **Credited to 2025 estimated tax** ▶ 9,057 **Refunded** ▶	11	

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b,** attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ _____ **(2)** On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2024 or the taxable year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ N/A

14 The books are in care of ▶ LESLIE HANAUER Telephone no. ▶ (206) 624-1057

Located at ▶ _____ ZIP+4 ▶ _____

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ **15** _____

			Yes	No
16	At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	16		No

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2024?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024?	2a		No
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2024 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2024.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2024?	4b		No

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
c	Organizations relying on a current notice regarding disaster assistance check ▶ ☐			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *If "Yes," attach the statement required by Regulations section 53.4945–5(d).*	5d		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*	6b		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	8		No

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NICK HANAUER 179 NW Cascade Drive Shoreline, WA 98177	DIRECTOR 1.25	0	0	0
LESLIE HANAUER 179 NW Cascade Drive Shoreline, WA 98177	DIRECTOR 5.0	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

Total number of other employees paid over $50,000 ▶

Part VII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation

Total number of others receiving over $50,000 for professional services. . . . . ▶

Part VIII- Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part VIII- Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 . . . . . ▶	

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,271,687
b	Average of monthly cash balances	1b	1,450,456
c	Fair market value of all other assets (see instructions)	1c	7,556,130
d	**Total** (add lines 1a, b, and c)	1d	11,278,273
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	11,278,273
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	169,174
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3	5	11,109,099
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	555,455

Part X **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part IX, line 6			1	555,455
2a	Tax on investment income for 2024 from Part V, line 5	2a	19,231		
b	Income tax for 2024. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	19,231
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	536,224
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	536,224
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	536,224

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	569,879
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	569,879

Part XII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				536,224
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only			0	
b Total for prior years: 2022, 2021, 2020		0		
3 Excess distributions carryover, if any, to 2024:				
a From 2019 2,673,634				
b From 2020 3,184,164				
c From 2021 361,796				
d From 2022 1,594,303				
e From 2023 111,905				
f **Total** of lines 3a through e	7,925,802			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ $ 569,879				
a Applied to 2023, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2024 distributable amount				536,224
e Remaining amount distributed out of corpus	33,655			
5 Excess distributions carryover applied to 2024. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	7,959,457			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions)	2,673,634			
9 **Excess distributions carryover to 2025.** Subtract lines 7 and 8 from line 6a	5,285,823			
10 Analysis of line 9:				
a Excess from 2020 3,184,164				
b Excess from 2021 361,796				
c Excess from 2022 1,594,303				
d Excess from 2023 111,905				
e Excess from 2024 33,655				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, enter the date of the ruling . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2024	**(b)** 2023	**(c)** 2022	**(d)** 2021	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NICK HANAUER

LESLIE HANAUER

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part **Supplementary Information (continued)**

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* CLIMATE SOLUTIONS 1402 THIRD AVE SUITE 1200 SEATTLE,WA 98101	NONE	PC	CONTRIBUTION	25,000
Democracy Journal 818 18TH STREET NW SUITE 750 WASHINGTON,DC 20006	NONE	PC	CONTRIBUTION	115,000
ECONOMIC POLICY INSTITUTE 1225 EYE ST NW SUITE 600 WASHINGTON,DC 20005	NONE	PC	CONTRIBUTION	65,000
National Employment Law Project 1225 S WELLER ST 205 SEATTLE,WA 98144	NONE	PC	CONTRIBUTION	25,000
WASHINGTON STATE BUDGET AND POLICY CENTER 1402 3RD AVENUE SUITE 1215 SEATTLE,WA 98101	NONE	PC	CONTRIBUTION	25,000
Royal Albert Hall America Inc 1350 Avenue of the Americas Floor 2 Suite 266 New York,NY 10019	NONE	PC	CONTRIBUTION	100,000
The American Prospect Inc 1225 I Street NW Suite 600 Washington,DC 20005	NONE	PC	CONTRIBUTION	25,000
Capital and Main 1910 W Sunset Blvd Ste 740 Los Angeles,CA 90026	NONE	PC	CONTRIBUTION	25,000
Media Matters for America PO BOX 44811 WASHINGTON,DC 20026	NONE	PC	CONTRIBUTION	150,000
The William and Flora Hewlett Foundation 2121 Sand Hill Road Menlo Park,CA 94025	NONE	PC	CONTRIBUTION	14,879
Total . . . . . ▶ **3a**				569,879
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	266,854	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property			16	-9,575	
7 Other investment income					22,570
8 Gain or (loss) from sales of assets other than inventory			18	1,232,046	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,489,325	22,570
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13**	1,511,895

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
8	THE ACTIVITIES LISTED IN COLUMN E ARE FROM THE FOUNDATION'S INVESTMENT INTEREST IN: THE AETHER REAL ASSETS FUND; THE TOWNSEND REAL ESTATE ALPHA FUNDS; THE MCCUTCHEN GROUP INVESTMENT FUND; REAL ESTATE ACCESS OPPORTUNITIES FUND I AND CREDIT ACCESS OPPORTUNITIES FUND I SERIES AS REPORTED ON THE RESPECTIVE SCHEDULE K-1'S RECEIVED BY THE FOUNDATION FROM THE PARTNERSHIPS. THESE INVESTMENTS ARE TO INCREASE THE FOUNDATION'S ASSETS FOR FUTURE CHARITABLE DONATIONS.

Part XVI Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee	Date	Title
	2025-11-05	

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Scott Jaeger		2025-11-05		P00520611

Firm's name ▶ BDO USA — Firm's EIN ▶

Firm's address ▶ 601 Union Street Suite 2300, Seattle, WA 98101 — Phone no. (206) 382-7777

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2024 IRS 990 e-File Render

Name: The Nick and Leslie Hanauer Foundation

EIN: 26-1593306

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	21,500	10,750		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2024 IRS 990 e-File Render

Name: The Nick and Leslie Hanauer Foundation

EIN: 26-1593306

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
SOFA - PMA	2008-07-24	9,170	4,585	M7	7				
CHAIR - PMA	2008-08-11	5,080	2,540	M7	7				
TELEPHONE SYSTEM	2008-08-22	1,274	637	M7	7				
DESK AND OFFICE FU	2008-07-14	72,760	36,380	M7	7				
OFFICE FURNITURE	2009-01-16	16,747	8,373	M7	7				
VISUAL BOARD	2009-04-17	3,376	1,688	M7	7				

TY 2024 IRS 990 e-File Render

Name: The Nick and Leslie Hanauer Foundation

EIN: 26-1593306

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHARLES SCHWAB STOCK INVESTMEN	2,173,554	2,049,513

TY 2024 IRS 990 e-File Render

Name: The Nick and Leslie Hanauer Foundation

EIN: 26-1593306

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
SOFA - PMA	9,170	9,170		
CHAIR - PMA	5,080	5,080		
TELEPHONE SYSTEM	1,274	1,274		
DESK AND OFFICE FU	72,760	72,760		
OFFICE FURNITURE	16,747	16,747		
VISUAL BOARD	3,376	3,376		

TY 2024 IRS 990 e-File Render

Name: The Nick and Leslie Hanauer Foundation

EIN: 26-1593306

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SHINBONE ALLEY LP (DELAFIELD)	AT COST	2,724,128	3,236,993
AETHER REAL ASSETS III	AT COST	598,548	567,210
MCCUTCHEN GROUP INVESTMENTS	AT COST	362,668	307,029
TOWNSEND REAL ESTATE ALPHA FUN	AT COST	153,071	30,589
CREDIT ACCESS OPPORTUNITIES	AT COST	468,166	482,430
TOWNSEND REAL ESTATE ALPHA FUN	AT COST	277,577	195,470
REAL ESTATE ACCESS OPP	AT COST	636,808	715,256
SPECIALTY LOAN INST FUND 2016-	AT COST	171,873	121,150
CERBERUS OPP FUND III	AT COST	132,740	135,868
FORTERRA STRONG COMMUNITIES I	AT COST	196,282	141,760
GSO CREDIT ALPHA FUND II	AT COST	68,143	67,935
HARBOURVEST ACCESS - DOVER ST	AT COST	289,799	446,625
TECTONIC AUDIO LABS, INC.	AT COST	43,594	43,594

TY 2024 IRS 990 e-File Render

Name: The Nick and Leslie Hanauer Foundation

EIN: 26-1593306

Description	Amount
GSO COCA II-C FINANCE LP - - CAPITAL A/C	122,175

TY 2024 IRS 990 e-File Render

Name: The Nick and Leslie Hanauer Foundation

EIN: 26-1593306

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SPECILATY LOAN INSTITUIONAL	458	458		
TOWNSEND RE ALPHA FUND II	3,525	3,525		
TOWNSEND RE ALPHA FUND I	2,129	2,129		
CREDIT ACCESS OPPORTUNITIES	11,452	11,452		
SHINBONE ALLEY	37,189	37,189		
MUCCUTCHEN 2014 OPPORTUNISTIC	6,101	6,101		
AETHER REAL ASSETS III LP	12,101	12,101		
HARBOURVEST ACCESS - DOVER	1,131	1,131		
REAL ESTATE ACCESS OPP	28,706	28,706		
CERBERUS OFFSHORE	1,751	1,751		
GSO COCA II-C FINANCE LP	-45	-45		

TY 2024 IRS 990 e-File Render

Name: The Nick and Leslie Hanauer Foundation

EIN: 26-1593306

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME	5,982	5,982	
Aether Real Assets III LP	3,359	3,359	
Townsend RE Alpha Fund II	8,169	8,169	
Townsend RE Alpha Fund I	-3,537	-3,537	
Real Estate Access Opportunities Fund I	23,086	23,086	
Credit Access Opportunities Fund I	14,003	14,003	
Muccutchen 2014 Opportunistic Fund	-40,223	-40,223	
GSO Credit Alpha Feeder Fund II LP	1,343	1,343	
GSO COCA II Equitable Feeder LP	35	35	
GSO Credit Alpha Fund II AIV-5 Feeder	2,978	2,978	
HPS Specialty Loan Institutional Fund 2016-L	0	0	
GSO Credit Alpha Fund II-C AIV-5 Feeder	1,357	1,357	
Shinbone Alley	-34	-34	
GSO Credit Alpha Feeder Fund II-C LP	4,250	4,250	
GIRRUS FUNDING 2018 1 LTD	1,802	1,802	

TY 2024 IRS 990 e-File Render

Name: The Nick and Leslie Hanauer Foundation

EIN: 26-1593306

Description	Amount
CERBERUS OPP FUND III - CAPITAL A/C	14,473

TY 2024 IRS 990 e-File Render

Name: The Nick and Leslie Hanauer Foundation

EIN: 26-1593306

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	45,000	22,500		

TY 2024 IRS 990 e-File Render

Name: The Nick and Leslie Hanauer Foundation

EIN: 26-1593306

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES ON INVESTMENT	180	180		