

A brief analysis of the 2013 Healthy Food Finance Initiative (HFFI) Awards

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Just in case you missed it, the 2013 round of CDFI Fund HFFI awards was announced on September 24, 2013. Interest in the program remained strong with 81 CDFIs applying for CDFI Fund Financial Assistance awards under the Healthy Food Financing Initiative (HFFI-FA).

The program remained competitive, with just 10 CDFIs receiving awards. Those 10 awards totaled \$22.3 million. These awards will enable ten CDFIs across the country to increase food sector-related lending and investments in the low-income and economically distressed communities they serve.

These CDFIs will not be limited to financing full service grocery stores. In fact, eligible uses cover a range of interventions including mobile (truck-based) food retailers, farmers markets, food cooperatives, corner stores, and bodegas as well as food hubs, community kitchens, and food processors.

Awardees consisted of 9 loan funds and 1 credit union. All were core CDFI applicants, and 7 awardees primarily serve major urban markets while 3 primarily serve minor urban markets.

70% (7) of the 2013 awardees had already received HFFI awards in first two past rounds and two CDFIs have gotten one in all three rounds. Given the large number of applicants trying to start new CDFIs, it would be great if there were more awards to go around, especially for applicants that do not yet have HFFIs.

The FY 2013 HFFI-FA awardees are headquartered in 10 states: CA, CO, IL, KY, MA, NC, NY, PA, TX, and VA.

- In California, the Low-Income Investment Fund (www.liifund.org) will further support its current healthy food financing activities.
- In Colorado, the Colorado Enterprise Fund (www.coloradoenterprisefund.org) will create the CEF Healthy Foods Fund to target low-income areas in Colorado that lack access to healthy food.

- In Illinois, IFF (www.iff.org) will finance projects that will improve access to healthy foods in high need communities that have high concentrations of poverty.
- In Kentucky, Community Ventures Corporation (www.cvcky.org) will provide healthy food lending capital.
- In Massachusetts, Boston Community Loan Fund (www.bostoncommunitycapital.org) will provide healthy food lending capital.
- In North Carolina, the Self Help Federal Credit Union (www.self-help.org) will support its Healthy Foods System Lending Initiative, providing essential growth capital for its efforts to improve the healthy and quality of life in low-wealth communities, with particular focus on North Carolina.
- In New York, LISC (www.lisc.org) will provide healthy food lending capital.
- In Pennsylvania, The Reinvestment Fund (www.trfund.org) will increase capital available to healthy food projects.
- In Texas, ACCION ([www. acciontexas.org](http://www.acciontexas.org)) will support lending to food retailers in low-income areas throughout Texas.
- In Virginia, NCB Capital Impact ([www. ncbcapitalimpact.org](http://www.ncbcapitalimpact.org)) will support the Michigan Good Food Fund, a new initiative that will expand access to healthy foods for hundreds of thousands of Michigan residents living in underserved areas.

More data available at the individual CDFI websites and

here:http://www.cdfifund.gov/news_events/CDFI-2013-40-

[TREASURY_AWARDS_OVER_\\$172_MILLION_TO_ORGANIZATIONS_SERVING_LOW-INCOME_COMMUNITIES.asp](http://www.cdfifund.gov/news_events/CDFI-2013-40-TREASURY_AWARDS_OVER_$172_MILLION_TO_ORGANIZATIONS_SERVING_LOW-INCOME_COMMUNITIES.asp)