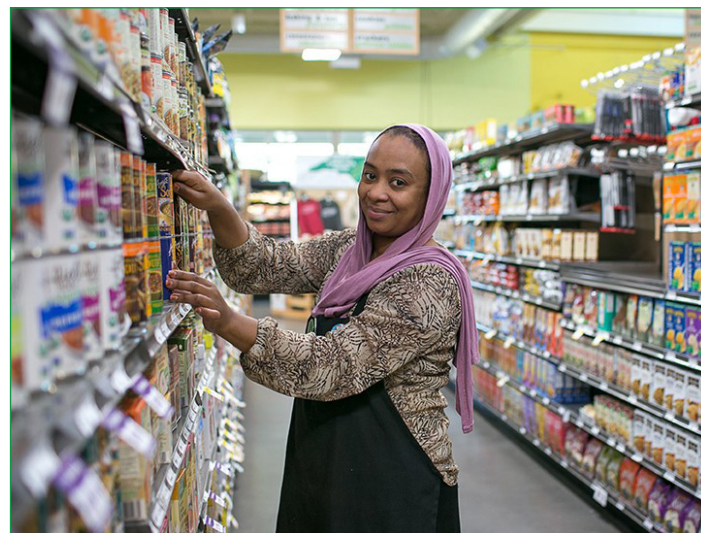




SELF-HELP VENTURES FUND (SHVF)

self-help.org/who-we-are/self-help-family/self-help-ventures-fund



ABOUT THIS PROJECT

Self-Help Ventures Fund (SHVF) will use the \$3 million PRI to support \$15 million in investments to strengthen local food systems. The capital will finance community-owned and value-added innovators across the food supply chain, including grocers, producers, aggregators and distributors. The PRI will also support development of facilities for healthy food providers, which serve as platforms for revitalization and community development. SHVF is currently working with 12 potential borrowers in need of \$30 million, to support \$79 million in project costs. Likely projects include food system loans in Raleigh, Robbins and Carrboro, NC, and Lynchburg, VA, and food-anchored real estate development in Greensboro and Asheville, NC.

WHY WAS THIS NEEDED?

CHALLENGE: SHVF serves low-income communities with limited economic opportunity and disproportionately poor health outcomes.

RESPONSE: SHVF believes that co-locating resources in grocery-anchored developments can spur broader community health. SHVF's goals for its food-related lending are to build local control and opportunity, broaden access to fresh foods, and create a more sustainable, regional food system. SHVF's lending reaches grocers in food deserts and delivers capital to aggregators, processors and distributors. It also uses real estate development as a tool for supporting community health with a current pipeline of projects in places with poor food access, health and economic indicators.

IMPACTED LOCATION



NORTH CAROLINA
AND VIRGINIA

YEAR APPROVED

2017

TYPE OF TRANSACTION

PRI - LOAN

KRESGE PROGRAM

HEALTH

AMOUNT OF INVESTMENT

\$3M

GRANT SUPPORT

\$150,000

TERM OF INVESTMENT

10 YEARS



ABOUT THE BORROWER

Self-Help is a family of two credit unions, a nonprofit loan fund (CDFI) and an advocacy group. The nonprofit Center for Community Self-Help and its financing affiliates Self-Help Credit Union, Self-Help Federal Credit Union, and Self-Help Ventures Fund (the PRI borrower) provide financing, technical support, consumer financial services, and advocacy for economically disadvantaged individuals. SHVF was founded in 1984 with the mission to create and protect ownership and economic opportunity with a focus on those who may be underserved by conventional lenders, including people of color, women, rural residents and low-wealth families and communities. It lends to small businesses and nonprofits, developing real estate and promoting fair financial practices. SHVF has the experience and pipeline of projects to effectively address food system challenges. Starting with loans to fund food coops in the mid-1980's, SHVF has delivered 36 loans for \$14.7 million to a diverse set of producers, distributors, and retailers, all while creating and maintaining about 400 jobs. It is also a developer for two properties in low-income North Carolina communities that house start-up food cooperatives alongside synergistic service providers.

ABOUT KRESGE COMMUNITY FINANCE



KRESGE COMMUNITY FINANCE

This PRI was selected through Kresge Community Finance (KCF), which is investing \$30 million into 14 CDFIs and DFAs working to improve opportunity for low-income people in American Cities in ways that align with Kresge's program areas. Through KCF, the foundation created a standardized loan product, adding efficiency and predictability to the foundation's social investment portfolio, and demonstrating an efficient approach to the field, while providing a platform for staff learning and skill development.

Key Considerations



Kim Dempsey
DEPUTY
DIRECTOR
Social
Investment
Practice

- » SHVF works to build a healthier food system by financing and providing affordable facilities to innovators in the food supply chain.
- » We appreciated that SHVF recognizes community leadership and ownership are central to sustainable change.
- » On the lending side, SHVF will offer financing to grassroots innovators in the food supply chain that cannot secure comparable financing elsewhere. Self-Help will also provide intense technical assistance and peer connections to build a supportive infrastructure.
- » The impact of these projects will be considered in the context of an overall food system and will include measurements of increased access to healthy foods in supported communities; African American successful business ownership; economic opportunity; and number of food enterprises selling healthy food.
- » The opportunity for SHVF to continue investing in a stronger food system by working in low-income communities of color is directly aligned with the Health Program's strategy of Healthy Food Systems that benefit low-income communities.



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