New Approaches to Bringing Healthy Food to Underserved Places

ULI Spring Meeting 2016
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Reinvestment Fund

$1.7 billion in community investments

$841 million of capital under management

850 individual & institutional investors

3,000 projects financed
Why Access Matters
How We Work to Improve Access

- Financing
- Research & Analysis
- Capacity Building
- Public Policy

Healthy Food Access
Improving access to healthy, fresh food in low-income communities.
PA Fresh Food Financing Initiative

A public/partnership to increase access to fresh foods in underserved communities across Pennsylvania.
Financial Products & Eligible Uses

Products:
- Grants
- Loans
- New Market Tax Credits

Available to:
- Developer
- Operator

Uses:
- Predevelopment & start-up costs
- Land acquisition
- Leasehold improvements & equipment
- Construction & permanent financing
- Energy efficiency and conservation measures
- Job training
- In-store dieticians
Vineland, NJ

- Project Costs: $25.7 MM
- Investment of:
  - $9.2MM in NMTC allocation
  - $2.5MM in NJFAI
  - $2MM HFFI
- Additional amenities including a Federally Qualified Health Center and three other retail spaces.

79,000 square foot retail space

210+ full-time or part-time jobs created and retained
Improving Access: A National Movement

- Federal Healthy Food Financing Initiative (HFFI)

- 9 statewide initiatives funded
  - Alabama
  - California
  - Colorado
  - Illinois
  - Michigan
  - New Jersey
  - New York
  - Ohio
  - Pennsylvania
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