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## **REDF Expands Portfolio to Nine: Selects Three New Southern California Social Enterprises**

*Portfolio to Employ Thousands of People in California*

SAN FRANCISCO, CA (November 17, 2011) - REDF announced today the selection of three Southern California-based nonprofit "social enterprises" to join its portfolio:

- [Community Resource Center](#), (in partnership with [Manpower](#)) Encinitas, CA (Target geography: North San Diego County)
- [Coalition for Responsible Community Development](#), Los Angeles, CA (Target geography: South Los Angeles)
- [Taller San Jose](#), Santa Ana, CA (Target geography: Orange County)

With the addition of these groups, the nine organizations in REDF's portfolio will create jobs and pathways into the workforce for Californians who face some of the greatest barriers to work. REDF will commit more than \$6 million in grants and assistance to help these nine groups start and expand their businesses and create jobs.

"Following a highly competitive statewide competition, REDF selected these three outstanding Southern California organizations to expand and create many more jobs targeting young people who are suffering among the highest rates of unemployment in our country, and women who have experienced family violence," said Carla Javits, REDF President. "Together with Chrysalis and Weingart Center Association – both based in Los Angeles – REDF is now making a significant investment in expanding social enterprise in Southern California. Their innovations and entrepreneurial spirit will also inform REDF's effort to identify a sustainable social enterprise model that employs people who face significant barriers and can be replicated throughout the country."

Since 1997, REDF has helped 6,000 people in California move into the workforce by providing more than \$17 million in "equity-like" grants to social enterprises - nonprofit-run businesses that create jobs and employ individuals who are overcoming chronic poverty, homelessness, criminal history, substance abuse or mental illness. The approach REDF has pioneered is more sustainable than others that are 100% government or foundation-funded, because it generates ongoing revenue for the nonprofit-run businesses (over \$113 million earned by REDF-supported enterprises to date) and delivers a "social return" as taxpayers are relieved of costs associated with chronic unemployment.

REDF's portfolio receives significant support from a \$6 million federal [Social Innovation Fund](#) grant awarded to REDF by the Corporation for National and Community Service, which is to be matched by an equal amount of private funding from foundations, other philanthropic donors, and the social enterprises' earned income.

As California continues to struggle with an unemployment rate of 12.1% (compared to 9.1% nationally), innovative approaches to job creation are needed. Over five years, the

enterprises supported by REDF will help 2,500 more Californians move into the workforce.

“REDF’s work with Chrysalis has truly been a game-changer for us. In addition to REDF’s financial support, which of course is critical during these challenging economic times, the technical and programmatic support provided by REDF staff, interns and other portfolio members has allowed us to expand our transitional jobs businesses,” says Mark Loranger, Executive Director of Chrysalis in LA, an organization currently in REDF’s portfolio. “At a time when Los Angeles’ unemployment rate continues to be one of the highest in the nation, our work with REDF is helping us to provide transitional job opportunities for hundreds of our clients and will result in over 1,200 job placements in 2011.”

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#### **About REDF**

REDF is a California-based venture philanthropy organization dedicated to transforming lives through the creation of jobs and economic opportunity. REDF provides funding and business assistance to a carefully selected portfolio of nonprofit enterprises that employ young people disconnected from school and work, and adults who are overcoming chronic poverty, homelessness, criminal history, substance abuse or mental illness. Since 1997, REDF has partnered with 24 nonprofit organizations that have pioneered the creation of over 50 social enterprises, helping them expand their businesses, achieve sustainable success, and measure the positive impact of their work on people and communities. REDF has helped employ 6,000 people in California and is supported by the generous contributions of individuals, corporations, and foundations. For more information about REDF and to learn about REDF’s portfolio, visit [www.redf.org](http://www.redf.org).

#### **About the Social Innovation Fund**

The Social Innovation Fund is an initiative of the Corporation for National and Community Service that improves the lives of people in low-income U.S. communities. Through an innovative public-private partnership, the Social Innovation Fund and selected local and national grantmakers co-invest in programs that increase the scale of community-based solutions that have evidence of real impact in the areas of youth development, economic opportunity or healthy futures. Every Federal dollar invested is matched with private funds, and all programs are rigorously evaluated. As a result, the most effective approaches can be expanded to reach more people in need and key lessons can be captured and broadly shared.

#### **About the Corporation for National and Community Service**

The Corporation for National and Community Service is a Federal agency that engages more than five million Americans in service through its Senior Corps, AmeriCorps, and Learn and Serve America programs, and leads President Obama’s national call-to-service initiative, United We Serve. For more information, visit [NationalService.gov](http://NationalService.gov).