

IMPACT LENDING OVERVIEW



As the employment social enterprise field matures, so does the need to access flexible capital. In 2019, REDF established the REDF Impact Investing Fund, a 501(c)(3) debt fund formed to raise and deploy capital in service of nonprofit and for-profit employment social enterprises. RIIF is demonstrating a model for how flexible loan terms combined with technical assistance can help social enterprises seize new opportunities, grow to employ more people, and attract new sources of capital.

REDF
An investment that **works.**

REDF **impact**
Investing Fund

BORROWER SPOTLIGHT



First Step Staffing (FSS) is an Atlanta-based nonprofit staffing agency that employs individuals striving to break cycles of poverty. With offices in Georgia, Pennsylvania, Tennessee, and California, **FSS employs over 1,100 people each week.**

In 2019, with a \$250K loan from RIIF and financing from other lending partners, FSS expanded into Southern California.

Loan funds were used to acquire and transform an existing for-profit

staffing company into an employment social enterprise. With this acquisition, First Step Staffing expects to nearly double its impact in 2020, with the ability to employ nearly 4,000 individuals weekly.

INVESTMENT PORTFOLIO



10 Loans
closed to-date



\$1.95M
in capital



653 People
employed by RIIF borrowers

**Loans closed and capital invested as of August 2020
**People employed data from 2017 through 2019*

BORROWER SPOTLIGHT



The Doe Fund

The Doe Fund is a non-profit organization in New York City dedicated to breaking the cycles of homelessness, addiction, and recidivism. Their social enterprise business lines equip individuals who've experienced homelessness or have been incarcerated with the

skills and stability they need to join the workforce.

In 2018, The Doe Fund received a REDF grant to support the pilot of a new mobile market business. **To further catalyze the successful launch of the pilot, they**

received \$109,200 in bridge financing from RIIF in 2020 for the purchase of refrigerated vans. With RIIF's investment, The Doe Fund expects to employ five new individuals within the six-month loan term, and an additional 15 individuals within the first year of the program.