

# REDF

An investment that works.



## IMPACT LENDING REPORT

After more than 20 years of providing grants and advisory services to employment-focused social enterprises, in 2017 REDF launched its Impact Lending Practice to add an important tool to accelerate the growth of the field. In 2019, REDF established its first fund—the REDF Impact Investing Fund—to raise and deploy capital in service of employment social enterprise. As the social

enterprise field matures, so does the need to access flexible capital to grow, capitalize on new opportunities, and better serve employees. REDF is demonstrating a model for how flexible loan terms combined with technical assistance can improve borrower performance and attract new sources of capital to employment-focused social enterprises.

### BORROWER SPOTLIGHT

**Better Futures Minnesota (BFM)** operates a reuse warehouse and social enterprise providing deconstruction, building maintenance, appliance recycling, and janitorial services. BFM employs men with multiple barriers to employment.



In 2017, BFM entered the REDF Accelerator to build capacity and strengthen organizational leadership.



To further facilitate growth, BFM received a strategic grant from REDF in 2017, which was used to strengthen organizational systems.



In 2018, REDF provided a \$200K loan to fund the expansion of BFM's warehouse, purchase of new equipment and software, and marketing support.

### INVESTMENT PORTFOLIO

# 5

LOANS  
OUTSTANDING

# \$700K IN ASSETS

REDF BORROWERS EMPLOYED

# 340

PEOPLE IN 2018

### BORROWER SPOTLIGHT

**Kitchens for Good (KFG)** employs individuals with barriers to employment in a catering/events and meal services social enterprise as well as a registered culinary apprenticeship program.



In 2017, KFG participated in the San Diego Social Enterprise Accelerator, a joint program of REDF and the San Diego Workforce Partnership, providing employment social enterprise leaders funding and technical assistance.



While in the Accelerator, KFG received a strategic grant from REDF to double the size of its kitchen to increase its capacity to fulfill contracts and train more people.



In 2017, KFG received a \$75K loan from REDF to invest in sales and catering operations.

Learn more at <https://redf.org/what-we-do/impact-lending/>