An investment that works.

**IMPACT LENDING OVERVIEW**

As the employment social enterprise field matures, so does the need to access flexible capital. REDF established the REDF Impact Investing Fund (RIIF), 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 capacity building can help social enterprises seize new opportunities, grow to employ more people, and attract new sources of capital.

**BORROWER SPOTLIGHT**

Opportunity Construction is a Black owned and led, for-profit employment social enterprise that specializes in highway and bridge construction. They provide valuable on-the-job training and opportunities to people overcoming barriers to employment, including those who have experienced incarceration.

A $200k loan from RIIF supports the acquisition of two female-only sober living homes that, along with other rental properties in its portfolio, will house a minimum of 20 individuals employed with Opportunity Construction annually.

**INVESTMENT PORTFOLIO**

- **11 Loans** closed to-date
- **$2.1M** in capital
- **3,655 People** employed by RIIF borrowers

*Loans closed and capital invested as of April 2021
*People employed data from 2017-2020

**BORROWER SPOTLIGHT**

The Doe Fund is a non-profit organization in New York City dedicated to breaking the cycles of homelessness, addiction, and recidivism. Since 1985, The Doe Fund’s social enterprise business lines have equipped 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 mobile market business as part of its established Good Food Works program. 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.
REDF is a venture philanthropy that invests exclusively in social enterprise—mission-driven businesses that employ and empower people overcoming the following barriers to work.

**BUILDING A MORE INCLUSIVE SOCIETY**

Justice System Involvement | Homelessness | Mental Illness and Addiction | Refugee Status | Domestic Violence and/or Trafficking | Disconnection from School/Work for Those Under 25

**IMPACT SINCE 1997**

REDF has partnered with 219 social enterprises in 30 states and DC

Providing the capital, capacity building support, and community to help these unique businesses grow and increase their impact.

- **73,000 People**
  - people supported, skilled, and employed

- **$1.2B Revenue**
  - earned and reinvested in people and jobs

**THE NUMBERS SHOW SOCIAL ENTERPRISE WORKS**

**MORE STABLE EMPLOYMENT**

100% faced significant barriers to employment.

- **77%** were in paid employment after graduating from a social enterprise.

**HIGHER EARNING POTENTIAL**

On average, people made more than 123% of minimum wage in their first job after social enterprise, earning up to $32/hr.

**BENEFITS TO SOCIETY**

Every $1 SEs spend has a return on investment of **$2.23** in benefits to society.

**RIIF FUNDERS**

- Annie E. Casey Foundation – $2,000,000
- CDFI Fund – $125,000
- Heising-Simons Foundation – $300,000
- JP Morgan Chase Foundation – $200,000
- San Francisco Foundation – $500,000
- Woodcock Foundation – $250,000
- Silicon Valley Community Foundation – $125,000

**Total investments to date:** $3,496,000

For more information go to [www.redf.org/impactlending](http://www.redf.org/impactlending), or contact us at impactlending@redf.org