

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.

REDF
An investment that works.

REDF impact
Investing Fund

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.

BUILDING A MORE INCLUSIVE SOCIETY

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.



**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**