



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



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



1,516 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 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.



Experiences of Homelessness



History of Incarceration



**Mental Health/
Addiction Challenges**



Youth Disconnected from School/Work

IMPACT SINCE 1997

REDF has partnered with **215** 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.



68,000+ People
people supported, skilled,
and employed



\$1B+ 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**

Total investments to date – \$3,375,000

For more information go to www.redf.org/impactlending, or contact us at imactlending@redf.org