

--One of 11 National Recipients of First Annual Social Innovation Fund Grant--

**--Funding To Allow Statewide Expansion of Programs That Create Jobs for Californians
Overcoming Homelessness, Addiction, Incarceration--**

San Francisco, CA, July 22nd, 2010 – REDF, a San Francisco-based venture philanthropy organization dedicated to transforming lives by creating economic opportunity through social enterprise, today announced it has been awarded \$3 million by the Corporation for National and Community Service under its Social Innovation Fund (SIF).

“We are honored to receive this grant, a signal of public support that will build momentum and strengthen our current initiatives, while allowing us to embark on a statewide expansion of our programs,” said Carla Javits, REDF President. “This funding will help us put thousands more people to work in California. These are people who want to, and can work but whom many people consider unemployable. Jobs can provide them a pathway out of poverty and a chance to dramatically change their lives while providing a ‘social return’ as taxpayers are relieved of costs associated with cycles of homelessness and incarceration. We thank the decision-makers at the Social Innovation Fund for their support and confidence in us, and we look forward to working closely with them, our private funders, and our community partners.”

“REDF has been an effective leader addressing some of the most pressing social needs across the Bay Area, including workforce development programs supported by Bank of America over the years,” said Janet Lamkin, California President, Bank of America. “By leveraging this federal grant with private sector funding from the bank and other corporate philanthropies and donors, REDF can continue making the type of catalytic impact that goes well beyond dollars to benefit people, communities and the economy.”

The SIF award will give REDF – the only California-based grantee - \$3 million over two years in addition to providing strategic support in areas such as impact evaluation. The SIF is a new way of doing business for the federal government that better targets public-private resources toward solving social challenges. The grants will expand the impact of high-performing organizations and innovative solutions to issues in three key areas: economic opportunity, youth development and school support, and healthy futures. [Click here](#) to read the complete list of SIF grantees and to learn more about the Fund.

About REDF

REDF is a San Francisco-based high-impact venture philanthropy organization dedicated to transforming lives through the creation of jobs and economic opportunity. REDF provides funding and business assistance to a carefully selected portfolio of nonprofit enterprises that employ young people disconnected from school and work, and adults who are overcoming histories of homelessness, mental illness, addiction, incarceration, chronic poverty and joblessness. Since 1997, REDF has partnered with nonprofits that have pioneered the creation of social enterprise, helping them expand their enterprises, achieve sustainable success, and measure the positive impact of their work on people and communities. REDF has helped

employ more than 5,500 people in the San Francisco Bay Area and is supported by the generous contributions of individuals, corporations, and foundations. For more information, visit REDF.org.

About the Corporation for National and Community Service

The Corporation for National and Community Service is a federal agency that engages more than five million Americans in service through its Senior Corps, AmeriCorps, and Learn and Serve America programs, and leads President Obama's national call to service initiative, United We Serve. For more information, visit NationalService.gov.

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MEDIA CONTACT:

Vanessa Collins

415-561-6679

vcollins@REDF.org