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The California Healthy Food Financing Initiative Fund

The COIN Program invites proposals for safe, sound, solvent investments that offer an acceptable financial return and provide tangible social and/or environmental benefits to underserved low-income and/or rural communities.

TYPE OF INVESTMENT - (Reportable in NAIC Schedule BA; LPs/LLC/JVs)

The California Organized Investment Network (COIN) invites proposals for the California Healthy Food Financing Initiative. On October 5, 2011, Governor Brown signed into law AB 581 (Pérez), which establishes the California Healthy Food Financing Initiative as part of Section 104660 of the California Health and Safety code. The California Healthy Food Financing Initiative Fund takes effect January 1, 2012 and will be comprised of private funds for the purpose of expanding access to healthy foods in underserved communities.

USE OF PROCEEDS

Funds will be used to promote access to healthy foods in the State of California by financing the distribution and retail of fresh food in communities that have been defined as food deserts or as Food Opportunity Areas by the California Healthy Food Financing Initiative Council, the United States Department of Agriculture, the California Fresh Works Fund and/or the California Health and Safety Code Section 104660.

GEOGRAPHIC FOCUS

Food deserts or Food Opportunity Areas in the State of California as defined above.

SOCIAL/ENVIRONMENTAL IMPACT

Qualifying investments will expand access to affordable, quality, and nutritious foods in food deserts, and will also create the following social benefits:

- Economic investment in the creation of jobs and/or entrepreneurship opportunities in food distribution, retail sales, and store management
- Enhanced physical health and well-being of underserved communities
- An increased number of grocery stores, urban and rural farm stands, farmers' markets, community gardens, direct farm to institution, and direct farmer to consumer marketing activities in underserved communities.

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