

Organization Highlights

- Timeframe/years for the organization highlights: 34 years
- Jobs created or retained: 29,911
- Minority- or women-owned/controlled businesses assisted: 185
- Educational opportunities for K-12 students: 65,607
- Housing units developed: 23,787
- Total square footage of commercial or retail space developed: 21.3-million-square feet
- Total dollar amount loaned: \$2.1 billion
- Annual patient visits supported at community health centers: 1.5 million

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Reinvestment Fund is a national mission-driven financial institution that creates opportunity for underserved people and places through partnerships. The organization marshals the capital, analytics, and expertise necessary to build strong, healthy, and more equitable communities.

Reinvestment Fund finances projects in low-income communities where many traditional lenders shy away from both the real and perceived risks of financing. Through the use of accurate data and market knowledge, Reinvestment Fund is able to offer low-cost debt that is flexible and appropriately structured to meet the unique needs of its borrowers. Reinvestment Fund’s financial products and services—including predevelopment, construction and rehabilitation, real estate acquisition, equipment/equipment leasing, bridge and permanent financing, and New Markets Tax Credits—are grounded in an understanding of local markets and needs.

Reinvestment Fund also helps clients leverage financial resources, incorporate energy efficiency into construction and equipment plans, assess site feasibility, create financial models, structure negotiations, and understand the dynamics of a business plan. Finally, Reinvestment Fund helps borrowers identify synergies in project financing, such as combining healthy food retail projects with health centers.

First Step Staffing in Atlanta Fights Homelessness Through Jobs

Reinvestment Fund is helping First Step Staffing provide employment opportunities for homeless and returning citizens in Philadelphia.

With financing from Reinvestment Fund and other investors, First Step—an Atlanta-based nonprofit—acquired a for-profit, Philadelphia-based staffing firm and converted the company into a mission-driven nonprofit dedicated to fighting homelessness through jobs. In its first year, First Step provided 18,000 rides to help its associates reach their jobs and helped nearly 600 mostly homeless and formerly incarcerated individuals find daily employment. Of these, 175 secured full-time positions. By the end of three years, First Step anticipates it will help 1,000 people annually.



Project Highlights

- 600 homeless or formerly incarcerated individuals supported with employment
- 175 associates placed into full-time employment
- 18,000 rides provided to connect associates to job opportunities

Reinvestment Fund had been engaged with First Step in Atlanta, providing guidance as its leadership considered options for a first expansion city. With a per capita homeless population larger than any city besides Detroit, Philadelphia rose to the top of the list due to the composition of its labor market and the city’s existing social services infrastructure. Philadelphia also offered an engaged group of public officials and nonprofit partners, and many regional employers.

This loan aligns closely with Reinvestment Fund’s mission by connecting extremely low-income individuals to economic opportunity and helping them overcome challenges to employment and stability.