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**Nonprofit Lender IFF Selected for U.S. Healthy Foods Financing Initiative
Receives \$3 Million Grant to Finance Retail Projects in Midwestern “Food Deserts”**

Chicago, IL—The U.S. Department of the Treasury last week awarded IFF, the nonprofit lender and real estate consultant, a grant of \$3 million to fund a pipeline of retail projects to improve access to healthy foods in low-income neighborhoods classified as “food deserts.” The award is part of the Healthy Foods Financing Initiative (HFFI) proposed by the Obama Administration and represents the first coordinated, federal effort to increase the availability of nutritious foods in underserved areas. In total, 12 community development financial institutions (CDFIs) were awarded \$25 million to invest in grocery stores and other food-related projects, such as corner stores, cooperatives, and mobile food retailers.

“We are excited to be selected as part of the federal Healthy Foods Financing Initiative,” said Joe Neri, IFF’s CEO. “This award will allow us to bring together our financing tools, real estate development expertise, and network of community partners to proactively develop and invest in projects that will bring healthy foods, support better health outcomes, and generate jobs in low-income neighborhoods. We simply would not be able to take such a comprehensive approach to this issue without the support of the HFFI award.”

IFF will use the award to leverage more than \$25 million in additional capital and invest the combined funds in food-related projects in Illinois, Iowa, Indiana, Missouri and Wisconsin, with an initial emphasis on full-service, for-profit grocery stores in “food deserts” in the Chicago, St. Louis, and Kansas City metro areas, where IFF has developed a pipeline of potential projects. Over time, IFF will finance and, where appropriate, directly develop a range of both for-profit and nonprofit retail food outlets as well as other types of food-related businesses, including rural business models.

Additionally, IFF will coordinate its HFFI financing and development activities with similar initiatives that have been undertaken by the State of Illinois and the City of Chicago. And to share risk and stretch its capital further, IFF will seek the participation of other CDFIs, community banks, and its regional and national bank partners.

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About IFF:

IFF is a nonprofit lender and real estate consultant dedicated to strengthening nonprofits and the communities they serve. It helps nonprofits plan, finance, and build facilities that are critical to their mission and success. Founded in 1988, IFF has total assets of \$200 million and serves nonprofits working with low-income communities and special needs populations in Illinois, Indiana, Iowa, Missouri, and Wisconsin. To learn more about IFF, visit www.iff.org.