



VIRGINIA GOOD FOOD FUND

Investing in Healthy Futures

2022 Virginia Nutrition Security and Health Summit | April 20, 2022

Let's do more, together.

VCC Vision and Mission

Vision

To be the first choice for innovative capital and collaborative leadership promoting vibrant local communities and enhancing the quality of life.

Mission

To support housing and community development ventures, increase jobs, and build sustainable communities by offering flexible financial products and advisory services.



Let's do more, together.

VCC Social Impact

**\$1.8
BILLION**
IN TOTAL IMPACT

**\$709.9
MILLION**
in loan originations
Since 2006



954

TOTAL PROJECTS
FINANCED

11,703

JOBS
CREATED &
RETAINED

9,999

HOUSING UNITS
FINANCED

31,497

TOTAL
ADVISORY
SERVICE HOURS

28

TOTAL LOANS
ADDRESSING
FOOD ACCESS

19

TOTAL LOANS
ADDRESSING
HEALTH CARE

15,615

MWh OF CLEAN
ENERGY
PRODUCED

Let's do more, together.

VCC's Food System Financing

The mission of VFFLF is to increase access to healthy food in low income, low access communities by providing technical and financial resources that make access to expertise and capital more equitable.

Initiated in 2013, the Virginia Fresh Food Loan Fund (VFFLF) is a revolving loan fund that enables VCC to provide technical assistance and lending capital to food-based projects across the entire food system in Virginia from farmers to produce aggregators to retailers.

Food access financing is a key part of economic vitality and improving a community's health equity. Increasing access to healthy foods requires a holistic financing approach that supports the entire value chain of the food system.

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VCC's Food System Financing

Food system investment strategies supported by VFFLF:

- Improve capital access to food businesses by offering community grants, low-rate financing and loan loss reserve as collateral enhancement
- Provide project-based technical assistance such as feasibility studies, energy audits, and grants for business development training
- Provide financial and technical resources to grant applicants and awardees of the Virginia Food Access Investment Fund
- Support facilitation of the Virginia Good Food Fund

Let's do more, ⁵ together.

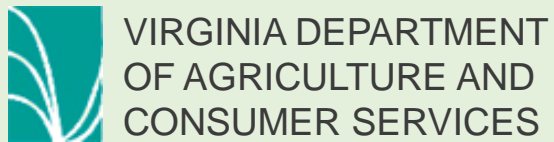
Create an Enabling Environment for Economic Resiliency

The path towards building economic resiliency of local food systems often requires funding steppingstones, such as:

- Pre-development technical assistance to develop financial literacy
- → Stipends to community residents for their time and insight advising food-based projects
- → → Catalytic grants to jumpstart project activity
- → → → Creative capital stacks with credit and collateral enhancements
- → → → → Capacity and expertise within funding organizations to invest in lasting relationships that build trust

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Cultivating a Food Ecosystem in Hampton Roads



+ additional grants from healthcare foundations, etc



→ Pre-development technical assistance



St. Paul's
Community Development
Corporation

→ → Catalytic grants



→ → Catalytic grants

PARK AVENUE MARKET

→ → → → Creative capital stack with credit and collateral enhancements



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Cultivating a Food Ecosystem in Hampton Roads



St. Paul's Community Development Corp. creates the Norfolk Food Ecosystem (NFE) | Norfolk, VA



Park Avenue Market, supported by Norfolk Food Ecosystem | Norfolk, VA

Cultivating a Food Ecosystem in Hampton Roads



Youth Earn and Learn | Norfolk, VA



Norfolk Food Ecosystem's Food Pharmacy Program collaborates with Youth Earn and Learn | Norfolk, VA

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Virginia Good Food Fund (VGFF)



VGFF is an interconnected food system network that supports healthy food access, local food procurement, systems thinking, economic development, equity, and food systems policy.



Millions of dollars of public and private funding are available for local and regional food access projects, but there is no consolidated state-wide network to gain access to funding, drive policy development, and build program advocacy.



VGFF is early in its development with many organizations participating. To continue its growth, there is an opportunity to strengthen the foundation with formalized focus in specific areas of work, leadership, and funding.

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Virginia Good Food Fund & Coalition

as of May 2021



Virginia Cooperative Extension



Virginia Small Business Development Centers



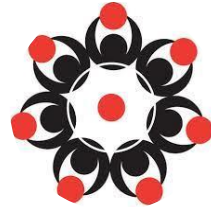
US Department of Agriculture



Foodshed Capital



Local Environmental Agriculture Project (LEAP)



Federation of Virginia Food Banks



Carter Farms



Virginia Fresh Match



Happily Natural



Cultivate Charlottesville



Virginia Department of Agriculture & Consumer Services



Virginia Food System Council



Virginia Tech Center for Food Systems And Community Transformation



Virginia Community Capital



Governor's Office of Agriculture & Forestry



FeedVA

Let's do more, together.



Virginia Good Food Fund & Coalition

Coalition members work with a wide range of stakeholders

- ▶ Schools
- ▶ Students
- ▶ Educators
- ▶ Nonprofits
- ▶ Farmers
- ▶ Veterans
- ▶ Food Banks
- ▶ Childcare Centers
- ▶ Small businesses
- ▶ Economic Entities
- ▶ Service Boards
- ▶ Farmers Markets
- ▶ Emergency Food Providers
- ▶ Supply Chain Members
- ▶ Political Entities
- ▶ Government Entities
- ▶ Local Health Departments
- ▶ Development Organizations



And meet a variety of food system needs across Virginia

Funding and Infrastructure

- ▶ Funding and grants
- ▶ Infrastructure resources
- ▶ Selling capabilities
- ▶ Agriculture job creation
- ▶ Incentive programs
- ▶ Processing and packaging

Assistance

- ▶ SNAP
- ▶ FDA Relief Efforts
- ▶ Technical assistance
- ▶ Training processes
- ▶ Application boot camps

Education

- ▶ Research
- ▶ Nutrition education
- ▶ Childhood obesity
- ▶ Food safety
- ▶ Tobacco and substance abuse

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